

Sample MCQ questions

Unit 2

1. What is the maximum fine for failing to comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017?
 - a) £5,000
 - b) £50,000
 - c) £100,000
 - d) Unlimited

Correct answer: D

2. Bob is meeting a 95-year-old client for the first time. What should he NOT do?
 - a) Take detailed notes.
 - b) Assume that the client is unable to make their own decisions.
 - c) Meet the client alone.
 - d) Read the client file

Correct answer: B

Unit 4

1. Which of the following tests is used to decide whether an exclusion clause has been incorporated into a contract?
 - a) Previous dealings between the parties
 - b) Fitness for purpose
 - c) The business efficacy test
 - d) The officious bystander test

Correct answer A

2. Which of the following contracts must be in writing?
 - a) Contracts of employment
 - b) Contracts for mobile phones
 - c) Contracts between commercial organisations
 - d) Contracts for the sale of land

Correct answer D