20 True or False

Decide, then check the answer and reason below each statement.

Question 1

The IIBF AML & KYC Certificate Exam is a remote-proctored online exam taken from the candidate's own laptop.

TRUE

It is an RP exam with live ID and webcam verification instead of a fixed offline paper.

Question 2

AML & KYC exam sittings are held on the 1st and 3rd Saturday of every month.

FALSE

Sittings are actually held on the 2nd and 4th Saturday of each month.

Question 3

Candidates can choose their own exam date and time slot when registering for the AML & KYC exam.

TRUE

The remote-proctored format lets applicants pick a convenient Saturday and time band.

Question 4

No proctor or invigilator checks the candidate's ID or room during the AML & KYC remote exam.

FALSE

A live proctor verifies photo ID, scans the room, and confirms the webcam view before the paper starts.

Question 5

Registration for each AML & KYC sitting typically opens about 10 days before the exam date.

TRUE

This short window is why candidates are advised to apply as soon as it opens.

Question 6

AML & KYC exam slots are unlimited, so candidates never need to book early.

FALSE

Seats per Saturday slot are capped, so popular dates fill up quickly.

Question 7

The AML & KYC exam is conducted by the Indian Institute of Banking & Finance (IIBF).

TRUE

IIBF is the body that designs, administers, and certifies this exam.

Question 8

The AML & KYC exam paper is entirely subjective, requiring long descriptive answers.

FALSE

It is an objective, multiple-choice paper that tests applied understanding.

Question 9

PMLA stands for the Prevention of Money Laundering Act.

TRUE

PMLA is the core legal framework covered in the AML fundamentals section of the syllabus.

Question 10

FIU-IND stands for the Financial Intelligence Unit - India.

TRUE

FIU-IND is the agency that receives suspicious and cash transaction reports from banks.

Question 11

STR stands for Suspicious Transaction Report.

TRUE

STRs are filed with FIU-IND when a transaction shows money-laundering red flags.

Question 12

CTR stands for Cash Transaction Report.

TRUE

CTRs are among the record-keeping and reporting obligations covered in the syllabus.

Question 13

CFT in the AML & KYC syllabus stands for Combating the Financing of Terrorism.

TRUE

This theme covers red flags, sanctions, and global standards shaping Indian AML rules.

Question 14

Enhanced due diligence (EDD) applies only to lower-risk customers, never higher-risk ones.

FALSE

EDD applies extra scrutiny specifically to higher-risk customers, beyond standard due diligence.

Question 15

Candidates are generally advised to complete IIBF membership before applying for the AML & KYC exam.

TRUE

Membership is typically a prerequisite, so it should be sorted out well before booking.

Question 16

A weak webcam or unstable internet connection cannot affect a remote-proctored exam attempt.

FALSE

Technical issues can derail an otherwise well-prepared attempt, so a system check is recommended.

Question 17

Mock tests are recommended as part of AML & KYC exam preparation.

TRUE

Timed mocks help candidates practise applying knowledge under exam conditions.

Question 18

The AML & KYC certificate has no relevance to compliance, operations, or audit roles in banking.

FALSE

It is described as strengthening a candidate's profile for exactly those roles.

Question 19

Candidates should verify the exact exam dates and fees on the official IIBF notification, since details can change.

TRUE

Schedules, fees, and rules can shift between cycles, so the official notification is the reliable source.

Question 20

Most candidates preparing from a reasonable base can cover the AML & KYC syllabus in about four to six weeks.

TRUE

A focused multi-week plan with a final revision week is the recommended preparation timeline.