20 True or False

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

Question 1

KYC stands for Know Your Customer.

TRUE

KYC is the process banks use to identify and verify a customer's identity.

Question 2

AML stands for Anti-Money Laundering.

TRUE

AML is the framework for detecting, preventing and reporting suspicious financial transactions.

Question 3

The IIBF KYC/AML certification exam is conducted in Hindi only.

FALSE

The exam is conducted in English only, which is why the recommended official book is in English.

Question 4

IIBF's recommended KYC/AML courseware is published by Macmillan India Limited.

TRUE

IIBF officially recommends the Macmillan India Limited publication for its KYC/AML course.

Question 5

The IIBF KYC/AML syllabus has just one combined module covering both topics together.

FALSE

The syllabus is split into two modules, Module A on AML and Module B on KYC.

Question 6

Module A of the KYC/AML syllabus deals with Anti-Money Laundering.

TRUE

Module A covers laundering techniques, the PMLA, RBI guidelines and the FIU.

Question 7

Module B of the KYC/AML syllabus deals with Know Your Customer.

TRUE

Module B covers KYC policies, principles, guidelines and frameworks for various customer types.

Question 8

The Prevention of Money Laundering Act (PMLA) is covered under Module B, the Know Your Customer module.

FALSE

The PMLA is covered under Module A, the Anti-Money Laundering module.

Question 9

The Financial Intelligence Unit (FIU) has a role in monitoring suspicious transactions under AML.

TRUE

The FIU is the body that analyses and acts on suspicious transaction reports.

Question 10

KYC verification is done only once at account opening and is never repeated afterward.

FALSE

KYC verification is repeated periodically over time, not just at account opening.

Question 11

Money laundering involves disguising illegally obtained money to make it look legitimate.

TRUE

This disguising of illicit funds as legitimate income is the core definition of money laundering.

Question 12

Skipping practice questions is a safe strategy since reading revision notes alone guarantees exam success.

FALSE

Only testing yourself with practice questions reveals real gaps that reading alone can hide.

Question 13

Learning Sessions delivers its KYC/AML lectures in a mix of Hindi and English.

TRUE

Bilingual lectures are meant to make difficult AML/KYC concepts easier to understand.

Question 14

The official IIBF-recommended KYC/AML book is written in Hindi.

FALSE

The official recommended book is in English because the exam itself is conducted in English.

Question 15

Taking full-length mock tests under timed conditions is recommended before the KYC/AML exam.

TRUE

Timed mock tests help convert studied concepts into actual exam performance.

Question 16

Candidates should assume the exam pattern and marks without checking the latest official IIBF notification.

FALSE

Candidates should always confirm pattern, marks and pass criteria from the latest official notification.

Question 17

Anti-Money Laundering measures aim to protect the stability and transparency of financial systems.

TRUE

Unchecked money laundering threatens the stability, transparency and efficiency of financial systems.

Question 18

The IIBF KYC/AML syllabus never changes and does not need to be rechecked before exam day.

FALSE

The institute updates syllabus content from time to time, so candidates should recheck it.

Question 19

A structured plan combining lectures, revision notes and mock tests improves KYC/AML exam readiness.

TRUE

Sequencing lectures, revision and timed practice is recommended to convert study into exam success.

Question 20

Cramming all KYC/AML content the night before the exam is the best preparation strategy.

FALSE

A steady, spaced study plan is recommended over last-minute cramming for better retention.