

## 3i0-010<sup>Q&As</sup>

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**QUESTION 1**

A bank responsible for making due payments of principal and interest on a bond is called the

- A. purchase agent
- B. paying agent
- C. fiscal agent
- D. market maker

Correct Answer: B

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**QUESTION 2**

You find that you have paid an amount to the wrong counterparty. What action should you take?

- A. wait until the counterparty contacts you to before deciding what to do
- B. immediately contact the counterparty to find the most appropriate way to have the funds returned as quickly as possible to minimize the loss of value days
- C. ask the counterparty to keep the money and to place (invest) it at a special rate
- D. ask your accounting department to book the amount as a loss

Correct Answer: B

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**QUESTION 3**

When is the "final settlement" cut-off for interbank payments using TARGET?

- A. 19:00 (7.00 p.m.) Central European Time (CET)
- B. 18:00 (6.00 p.m.) Central European Time (CET)
- C. 18:30 (6.30 p.m.) Central European Time (CET)
- D. 18:30 (6.30 p.m.) CET, but on the last minimum reserve fulfilment day (23rd of a month) 19:30 (7.30 p.m.) CET

Correct Answer: B

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**QUESTION 4**

Which of the following is a negotiable instrument?

- A. a fixed time deposit

- B. an on call deposit
- C. a fiduciary deposit
- D. a certificate of deposit

Correct Answer: D

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## QUESTION 5

What is the meaning of settlement (Herstatt) risk?

- A. the risk a payment order will not be processed due to a power failure in which the disaster recovery back-up system fails
- B. any amount that is due to be received under a contract should be regarded as a settlement risk until final confirmation of receipt is confirmed
- C. the risk that settlement arrangements will be made with the wrong counterparty
- D. the risk of aborting settlement procedures due to the unavailability of back office staff

Correct Answer: B

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