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# ACI Operations Certificate challenging

[ACI 310-013](#)

Version Demo  
Total Questions: 10

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**ACI Operations Certificate challenging**

**QUESTION NO: 1**

You take a EUR deposit on Monday, 13 February. Assuming there are no intervening bank holidays, what is the one-month maturity date?

- A. Monday, 13 March
- B. Tuesday, 14 March
- C. Wednesday, 15 March
- D. Thursday, 16 March

Answer: C

**QUESTION NO: 2**

A broker:

- A. Is an agent who mediates between buyers and sellers, for their mutual financial interest
- B. Controls country limits in cooperation with the compliance officer
- C. Is responsible for reducing transaction fees
- D. Acts as a correspondent bank

Answer: A

**QUESTION NO: 3**

What does “modified following business day convention” mean?

- A. A convention whereby a transaction is dated the following business day, unless that day extends into the next month, in which case it is dated the preceding business day
- B. A convention whereby a transaction is dated the following business day
- C. A convention whereby a transaction is dated the preceding business day
- D. A convention whereby a transaction is dated the next business day that corresponds to the same numerical day of the month as the preceding payment

Answer: A

**QUESTION NO: 4**

What does ISDA stand for?

- A. International Swaps and Derivatives Association
- B. Integrated System Data Association
- C. International Swap Derivatives Agreement
- D. International Swaps Dealer Association

Answer: A

**QUESTION NO: 5**

What is volatility?

- A. The difference between the current price of an asset and its previous close
- B. A statistical measure of price fluctuations as an annualized percentage
- C. The measure of the liquidity of a contract or security
- D. The difference between the annual high and low of a security

Answer: B

**QUESTION NO: 6**

Which SWIFT message formats would you use for a foreign exchange confirmation and fixed money market confirmation, respectively?

- A. MT 400, MT 950
- B. MT 200, MT 100
- C. MT 300, MT 950
- D. MT 300, MT 320

Answer: D

**QUESTION NO: 7**

When do you use a SWIFT message type 202?

- A. For a foreign exchange confirmation
- B. For multiple general financial institution transfers
- C. For a general financial institution transfer
- D. For a customer transfer

Answer: C

**QUESTION NO: 8**

In the unexpected event that a public holiday is declared on the date a particular contract matures, what is the normal market practice?

- A. If that day is not the final trading day of the month, all contracts maturing on that day are extended to the next business day

- B. If that day is not the final trading day of the month, all contracts maturing on that day are shortened to the preceding business day
- C. All new maturity dates have to be agreed upon with the counterparties involved
- D. Decisions about the maturity dates of trading contracts are made by ACI's Committee for Professionalism on a case-by-case basis and must be adhered to

Answer: A

**QUESTION NO: 9**

How are accounting entries usually generated?

- A. They are generated based on a code profile held for each product type on a time event basis.
- B. They are generated based on a code profile held for each front office staff member.
- C. They are generated based on the nature of instruments (debits = first priority / credits = second priority).
- D. They are generated in the morning at start of business when there is no direct link to other systems.

Answer: A

**QUESTION NO: 10**

What is a SWIFT message type 210?

- A. A request for financial institution transfer
- B. A general financial institution transfer
- C. A financial institution transfer for its own account
- D. A notice to receive

Answer: D

**QUESTION NO: 11**