

CHASE BANK TRAINING PRACTICE TEST (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. AFSL is associated with which banking domain?**
 - A. Asset finance and lease
 - B. Agricultural financial service lending
 - C. Auto finance and student loans
 - D. Application for securities lending
- 2. Which action is part of verifying a new address during an address-change request?**
 - A. Validate new address with documentation
 - B. Verify identity
 - C. Update CIP records
 - D. Note source documents
- 3. If a client exceeds the savings withdrawal limit, which fee may be charged?**
 - A. Service charge
 - B. Overdraft fee
 - C. Savings withdrawal limit fee
 - D. Maintenance fee
- 4. Which statement best describes the role of a cash management consultant in this context?**
 - A. Provide guidance on cash management and add value through advice
 - B. Process customer transactions quickly
 - C. Manage risk by monitoring fraud alerts
 - D. Ensure compliance with all security policies
- 5. Up to what amount can a non-Chase customer exchange up to?**
 - A. \$1,000
 - B. \$50
 - C. \$100
 - D. \$500

- 6. In bank compliance terms, which statement best describes Regulatory Risk?**
- A. The risk of market fluctuations affecting asset values
 - B. The risk of failing to comply with applicable rules in relation to a product sales program
 - C. The risk of customers defaulting on loans
 - D. The risk of cyber attackers
- 7. Exceeding the savings withdrawal limit incurs a per-transaction charge of which amount?**
- A. \$0
 - B. \$2
 - C. \$1
 - D. \$5
- 8. During an audit, which of the following is not allowed?**
- A. The dual control observer processing customer transactions
 - B. Breaking dual control
 - C. The dual-control system has no documented procedures
 - D. The dual controller observer handles cash
- 9. Chase Premier Plus Checking carries a monthly service charge of how much?**
- A. \$10
 - B. \$30
 - C. \$25
 - D. \$5
- 10. Which action is recommended to minimize ongoing risk after identity theft is suspected?**
- A. Ignore.
 - B. Close all accounts.
 - C. Freeze or monitor affected accounts, reissue cards, set fraud alerts, notify credit bureaus if necessary, and assist with credential changes and ongoing monitoring.
 - D. Share information with marketers.

Answers

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1. C
2. A
3. B
4. D
5. C
6. B
7. D
8. B
9. C
10. C

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Explanations

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1. AFSL is associated with which banking domain?

- A. Asset finance and lease
- B. Agricultural financial service lending
- C. Auto finance and student loans**
- D. Application for securities lending

AFSL stands for Australian Financial Services Licence, a regulatory authorization that allows a business to provide financial services in Australia, including dealing in and advising on financial products. In banking, licenses are essential for offering lending products to consumers, such as auto financing and student loans, because these activities involve giving credit and sometimes brokered or advised lending. That makes auto finance and student loans the best fit for what AFSL governs in this context. The other areas involve related services, but the question points to the consumer lending space where AFSL requirements are most directly applied.

2. Which action is part of verifying a new address during an address-change request?

- A. Validate new address with documentation**
- B. Verify identity
- C. Update CIP records
- D. Note source documents

When confirming a new address, the key step is to validate it with documentation. This means requesting and checking credible proof that the customer actually lives at the stated address, such as a recent utility bill, bank statement, lease or mortgage statement, or a government-issued ID that shows the same address. This direct corroboration links the address to a real residence and helps prevent fraud while meeting regulatory expectations for address-change requests. Verifying identity is an important control, but it serves to confirm who the person is, not specifically to confirm the new address itself. Updating CIP records or noting source documents describes administrative actions rather than the actual verification of the address. Acceptable documentation should be current and in the customer's name to satisfy the verification requirement.

3. If a client exceeds the savings withdrawal limit, which fee may be charged?

- A. Service charge
- B. Overdraft fee**
- C. Savings withdrawal limit fee
- D. Maintenance fee

Exceeding the allowed number of withdrawals from a savings account can lead to a fee tied to not having enough funds to cover the transaction. If a withdrawal pushes the account into overdraft or is covered by the bank's overdraft protection, an overdraft fee may be charged. Other options don't fit as well: a service charge is a general fee for services, not specifically tied to exceeding the savings withdrawal limit; a "savings withdrawal limit fee" isn't a standard banking term; and a maintenance fee relates to keeping the account open and active, not to the act of withdrawing beyond the limit.

4. Which statement best describes the role of a cash management consultant in this context?

- A. Provide guidance on cash management and add value through advice
- B. Process customer transactions quickly
- C. Manage risk by monitoring fraud alerts
- D. Ensure compliance with all security policies**

The main idea is that a cash management consultant is primarily focused on safeguarding the cash management process by enforcing security and policy rules. In this role, the consultant ensures that every step—from data handling to transaction authorization and processing—follows all security policies. This emphasis on policy compliance helps prevent fraud, protect client and bank assets, and meet regulatory requirements, creating a secure, auditable framework for cash management activities. While providing guidance and adding value is part of what a consultant does, the core focus in this context is making sure security policies are followed consistently. Processing transactions quickly describes operational speed rather than risk management, and monitoring fraud alerts is more about active security monitoring, not the policy-driven governance that underpins safe cash handling.

5. Up to what amount can a non-Chase customer exchange up to?

- A. \$1,000
- B. \$50
- C. \$100**
- D. \$500

Non-Chase customers have a fixed maximum amount they can exchange in one visit. This cap is set to keep processing quick and to manage risk, such as counterfeit checks and staff workload. The limit in this case is \$100, so that's the most you can exchange during a single visit without opening an account or arranging a different level of service. Amounts like \$50 are under the limit, while \$500 or \$1,000 exceed it for a non-Chase customer. If more is needed, other options with Chase—such as becoming a customer or making alternate arrangements—would apply.

6. In bank compliance terms, which statement best describes Regulatory Risk?

- A. The risk of market fluctuations affecting asset values
- B. The risk of failing to comply with applicable rules in relation to a product sales program**
- C. The risk of customers defaulting on loans
- D. The risk of cyber attackers

Regulatory risk is the risk that a bank will fail to comply with applicable laws, regulations, or regulatory expectations, which can lead to penalties, enforcement actions, or reputational harm. The statement describing risk of failing to comply with rules in relation to a product sales program captures this idea directly—it's about meeting the rules that govern how products are sold and disclosed. Context helps: this includes ensuring fair lending practices, proper disclosures, suitable product recommendations, and compliant incentive structures. When these rules aren't followed, regulators can impose fines or other sanctions, and the bank's reputation can suffer. Other risk types describe different concerns: market risk relates to asset value changes due to market movements, credit risk to borrowers defaulting, and cyber risk to attacks or breaches.

7. Exceeding the savings withdrawal limit incurs a per-transaction charge of which amount?

- A. \$0
- B. \$2
- C. \$1
- D. \$5**

Exceeding the savings withdrawal limit triggers a penalty for each over-limit withdrawal. This per-transaction charge is five dollars, so every withdrawal beyond the allowed limit costs five dollars. The other amounts would imply either no penalty or a different, smaller fee, which does not match the common practice of charging a distinct per-transaction fee for each excess withdrawal.

8. During an audit, which of the following is not allowed?

- A. The dual control observer processing customer transactions
- B. Breaking dual control**
- C. The dual-control system has no documented procedures
- D. The dual controller observer handles cash

Dual control hinges on two separate people taking part in key cash-handling steps so one person cannot single-handedly complete a critical task. In an audit, the action that is not allowed is breaking this two-person requirement—circumventing the dual-control setup undermines the safeguards, increases risk, and violates established internal controls. The other scenarios reflect how dual control is typically implemented or identify deficiencies that auditors would note, rather than represent an outright violation of the control rule itself. For example, having an observer involved in monitoring transactions can be part of the control process if duties are clearly defined, while a system with no documented procedures signals governance weaknesses that should be addressed.

9. Chase Premier Plus Checking carries a monthly service charge of how much?

- A. \$10
- B. \$30
- C. \$25**
- D. \$5

The main idea here is knowing the standard monthly fee for a premium checking account. Chase Premier Plus Checking has a standard monthly service charge of \$25. This is the fee charged each month to maintain that account type. The fee can often be waived if you meet certain requirements set by the bank (such as a minimum balance or other qualifying activities), but the base amount is \$25. Always check current terms for any changes to the waiver rules.

10. Which action is recommended to minimize ongoing risk after identity theft is suspected?

- A. Ignore.
- B. Close all accounts.
- C. Freeze or monitor affected accounts, reissue cards, set fraud alerts, notify credit bureaus if necessary, and assist with credential changes and ongoing monitoring.**
- D. Share information with marketers.

When identity theft is suspected, the goal is to stop the unauthorized use quickly and keep new misuse from happening. The best approach combines several protective steps that work together: freeze or monitor the affected accounts so they can't be easily opened or drained, reissue cards to replace compromised payment credentials, set fraud alerts so lenders take extra steps to verify your identity, and notify the credit bureaus if needed so they can place alerts or a security freeze on your file. At the same time, changing passwords, user IDs, PINs, and other credentials reduces the chance that a thief can keep accessing accounts, and ongoing monitoring helps catch any new fraudulent activity early. Taken together, these actions create multiple barriers for the thief and give you a faster early warning system, which is exactly what minimizes ongoing risk after identity theft is suspected. Ignoring the situation would let potential fraud continue unchecked, closing all accounts is overly drastic and can harm your credit and access to legitimate services, and sharing information with marketers does nothing to reduce the risk or protect your accounts.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://chasebanktraining.examzify.com>

We wish you the very best on your exam journey. You've got this!

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