

IADA BROKER PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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THE FULL VERSION STUDY GUIDE

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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. To which office is FAA Form 337 submitted?

- A. Flight Standard District Office (FSDO).
- B. National Transportation Safety Board.
- C. Department of Transportation.
- D. Federal Communications Commission.

2. Which statement best describes Useful Load?

- A. It represents the payload that can be carried with fuel and crew, based on weight limits.
- B. It equals the basic empty weight.
- C. It is the weight of the aircraft's structure only.
- D. It equals total aircraft weight on takeoff.

3. Which obligation is typically included in Know Your Customer-like requirements in auto sales?

- A. Verifying the buyer's identity.
- B. Asking about political affiliations.
- C. Offering free service twice.
- D. Providing only digital copies of documents.

4. Which documents are typically needed when a vehicle is financed?

- A. Proof of income and employment verification.
- B. A loan agreement, security interest (lien), payoff amount, buyer and seller information, and any required disclosures.
- C. Proof of auto insurance only.
- D. The vehicle's maintenance records.

5. What is the Foreign Corrupt Practices Act (FCPA)?

- A. Prohibits bribes of foreign officials to assist in obtaining or retaining business.
- B. Prohibits all accounting irregularities.
- C. Prohibits gifts to foreign officials of any size.
- D. Permits preferential treatment for foreign officials.

- 6. Which aircraft require type certificates to operate?**
- A. Large aircraft (except lighter-than-air) and turbojet-powered airplanes, plus other aircraft specified by the administrator
 - B. Ultralight aircraft
 - C. Drones
 - D. All sport aircraft
- 7. Zero Fuel Weight (ZFW) is equal to which combination?**
- A. BOW + Payload
 - B. BOW + Fuel
 - C. Payload only
 - D. Aircraft weight with fuel
- 8. CMP stands for Configuration, Maintenance, Procedures. Which statement best describes CMP in the provided material?**
- A. It is the Configuration, Maintenance, Procedures concept
 - B. It is the Cessna Maint Program
 - C. It is the Continuous Maintenance Plan
 - D. It is a Centralized Management Protocol
- 9. In aviation registration terms, what does an N-number represent?**
- A. Engine serial number
 - B. FAA registration number for a U.S.-registered aircraft
 - C. Owner ID
 - D. Pilot license number
- 10. Which lease type is typically a long-term arrangement with an option to purchase at the end, and is treated as a purchase for accounting?**
- A. Operating Lease
 - B. Dry Lease
 - C. Capital Lease
 - D. ACMI Lease

Answers

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

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Explanations

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1. To which office is FAA Form 337 submitted?

- A. Flight Standard District Office (FSDO).**
- B. National Transportation Safety Board.
- C. Department of Transportation.
- D. Federal Communications Commission.

FAA Form 337 is used to document major repairs or alterations and must be approved by the FAA before those changes are added to the aircraft's records. The submission goes to the local FAA office that has jurisdiction over the aircraft's home base or where the work is performed—the Flight Standard District Office. This office is responsible for airworthiness and maintenance oversight, so it reviews the proposed modification, ensures it meets applicable regulations, and records the approval in the aircraft's maintenance history. The other agencies listed don't handle this kind of maintenance documentation: the NTSB conducts accident investigations, the Department of Transportation is the broader parent agency, and the FCC handles communications equipment, not airframe modifications.

2. Which statement best describes Useful Load?

- A. It represents the payload that can be carried with fuel and crew, based on weight limits.**
- B. It equals the basic empty weight.
- C. It is the weight of the aircraft's structure only.
- D. It equals total aircraft weight on takeoff.

Useful Load is the amount of weight available for carrying everything that isn't fixed in the aircraft—namely crew, passengers, baggage, cargo, and usable fuel—after you subtract the basic empty weight from the maximum takeoff weight. In other words, Useful Load equals MTOW minus Basic Empty Weight, and it sets the cap on how much you can load overall while staying within weight limits. This is why the best description is that it represents the payload (people, baggage, cargo) that can be carried with fuel and crew within the weight limit. For example, if MTOW is 5,000 kg and BEW is 3,000 kg, the Useful Load is 2,000 kg, which must cover all loaded items like passengers, baggage, and usable fuel.

3. Which obligation is typically included in Know Your Customer-like requirements in auto sales?

- A. Verifying the buyer's identity.**
- B. Asking about political affiliations.
- C. Offering free service twice.
- D. Providing only digital copies of documents.

Verifying the buyer's identity is a fundamental aspect of Know Your Customer-like requirements in auto sales. The goal is to confirm that the person presenting the purchase or financing request is actually who they claim to be, creating a reliable record and reducing the risk of fraud, identity theft, or illicit activity such as money laundering. In practice, this means collecting and confirming government-issued ID, verifying names and addresses, and sometimes cross-checking with credit or financing sources. This step also helps ensure the sale is legally enforceable and compliant with regulatory expectations. The other options don't fit KYC purposes: political affiliations aren't relevant to establishing who a customer is and raise privacy concerns; offering free service twice is a marketing tactic, not a compliance measure; providing only digital copies of documents is about document format rather than a required identity verification process.

4. Which documents are typically needed when a vehicle is financed?

- A. Proof of income and employment verification.
- B. A loan agreement, security interest (lien), payoff amount, buyer and seller information, and any required disclosures.**
- C. Proof of auto insurance only.
- D. The vehicle's maintenance records.

When you finance a vehicle, the essential paper trail focuses on the loan itself, the lender's secured interest, and the information needed to finalize and record the deal. The loan agreement lays out how much you're borrowing, the interest rate, the payment schedule, and your obligations. The security interest, or lien, gives the lender a legal claim to the vehicle until the loan is fully repaid, and it's what allows the lender to protect its collateral. The payoff amount is important if there's any existing loan on the vehicle; knowing the exact amount ensures that the old lien is correctly paid off and the title can be transferred cleanly. Buyer and seller information is necessary to identify who is entering into the contract and to match the correct parties on the title and loan documents. Required disclosures provide transparency about terms, costs, and rights, which lenders are obligated to share with borrowers. Other items like proof of income and employment verification, while sometimes requested by lenders during underwriting, aren't the core documents needed to complete the financing and secure the loan. Proof of auto insurance and maintenance records aren't the primary financing documents either; they may be relevant in other stages but don't form the essential financing package.

5. What is the Foreign Corrupt Practices Act (FCPA)?

- A. Prohibits bribes of foreign officials to assist in obtaining or retaining business.**
- B. Prohibits all accounting irregularities.
- C. Prohibits gifts to foreign officials of any size.
- D. Permits preferential treatment for foreign officials.

The main idea behind the FCPA is to curb bribery of foreign officials to win or keep business. It makes it illegal for U.S. persons and companies (and their agents) to offer, promise, or pay money or anything of value to a foreign official to influence an official action in order to obtain or retain business. It also includes requirements to keep accurate books and strong internal controls so transactions aren't misrepresented. That combination is why the option describing prohibiting bribes to foreign officials to assist in obtaining or retaining business is the correct choice. The other statements miss the point: the act isn't simply about accounting irregularities, it isn't a blanket ban on gifts of any size, and it certainly isn't about permitting preferential treatment for foreign officials.

6. Which aircraft require type certificates to operate?

- A. Large aircraft (except lighter-than-air) and turbojet-powered airplanes, plus other aircraft specified by the administrator**
- B. Ultralight aircraft
- C. Drones
- D. All sport aircraft

A type certificate is the official approval for a specific aircraft design to meet safety standards and be produced and operated. Only certain designs must have this certificate before they can fly. Large airplanes and turbojet-powered airplanes fall into this category, and the administrator may designate other aircraft that also require a type certificate. Ultralight aircraft don't need a type certificate; they operate under Part 103 with no airworthiness certificate. Drones (unmanned aircraft) generally don't require a type certificate either, though they must meet other rules like registration and remote-pilot requirements. Sport (Light-Sport) aircraft aren't certified with a traditional type certificate; they use the Light-Sport certification framework instead.

7. Zero Fuel Weight (ZFW) is equal to which combination?

- A. BOW + Payload**
- B. BOW + Fuel
- C. Payload only
- D. Aircraft weight with fuel

Zero Fuel Weight is the aircraft's weight when every item except usable fuel is on board. The main elements are Basic Operating Weight and Payload. Basic Operating Weight covers the airplane with standard items, crew, fluids, and equipment that are not part of the payload or fuel. Payload is the passengers, baggage, and cargo you're carrying. Adding those together gives ZFW, because fuel is intentionally not included in this weight. So why the others don't fit: including fuel would give you BOW plus fuel, which is not zero fuel weight. Relying on payload only ignores the aircraft's own operating weight. Using "aircraft weight with fuel" essentially means gross takeoff weight, not zero fuel weight.

8. CMP stands for Configuration, Maintenance, Procedures. Which statement best describes CMP in the provided material?

- A. It is the Configuration, Maintenance, Procedures concept**
- B. It is the Cessna Maint Program
- C. It is the Continuous Maintenance Plan
- D. It is a Centralized Management Protocol

CMP is defined as Configuration, Maintenance, Procedures. The best description is the Configuration, Maintenance, Procedures concept because the acronym in the material comes from those exact three words, presenting a framework that ties together how items are configured, how their upkeep is scheduled and performed, and the written procedures used to operate or change them. This alignment shows the intended scope of CMP as a unified approach to configuration control, maintenance activities, and standard operating procedures. The other options don't fit the defined meaning: one implies a specific brand's program, another uses a different phrasing for maintenance planning, and another points to a protocol-focused idea that isn't how CMP is defined in the material.

9. In aviation registration terms, what does an N-number represent?

- A. Engine serial number
- B. FAA registration number for a U.S.-registered aircraft**
- C. Owner ID
- D. Pilot license number

An N-number is the FAA registration number assigned to a U.S.-registered aircraft. It serves as the official ID for the aircraft, used in registration records, on the aircraft itself, and in flight plans and communications with air traffic control. This identifier is tied to the aircraft as an entity, not to a specific engine, the owner's personal ID, or the pilot's license. Engine serial numbers identify individual engines, owner IDs aren't the aircraft's public identifier, and pilot license numbers belong to people, not to the aircraft.

10. Which lease type is typically a long-term arrangement with an option to purchase at the end, and is treated as a purchase for accounting?

- A. Operating Lease
- B. Dry Lease
- C. Capital Lease**
- D. ACMI Lease

This item tests how leases are classified for accounting based on who effectively takes ownership-like risks and rewards. A capital (finance) lease is the arrangement that fits a long-term commitment with an end-of-term option to purchase and is treated as a purchase on the lessee's books. Because the lessee is expected to gain ownership-like control and bear substantially all the risks and rewards of the asset, the lease is recorded as an asset and a corresponding liability for the lease payments. The asset is depreciated, and interest expense is recognized over the term, just like a financed purchase. In contrast, an operating lease keeps the asset on the lessor's balance sheet and is treated as a rental expense, with no purchase-like treatment on the lessee's books. Dry leases and ACMI leases are specialized aircraft arrangements that typically do not involve a bargain purchase option at the end and are not accounted for as purchases.

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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://iadabroker.examzify.com>

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

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