

# Certified Fintech Practitioner Practice Test Questions and Answers

## 1. What does KYC stand for in fintech compliance?

- A) Know Your Customer
- B) Keep Your Credentials
- C) Key Yield Calculation
- D) Know Your Capital

## 2. Which technology is fundamental to cryptocurrency and blockchain applications?

- A) Artificial Intelligence
- B) Distributed Ledger Technology
- C) Cloud Computing
- D) Machine Learning

## 3. What is the primary benefit of Open Banking APIs?

- A) Reduced security measures
- B) Enhanced data sharing and innovation
- C) Elimination of regulatory compliance
- D) Reduced operational costs only

## 4. Which payment processing method typically has the lowest transaction fees?

- A) Credit card payments
- B) ACH transfers
- C) Wire transfers
- D) PayPal transactions

Answers: 1-A 2-B 3-B 4-B

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