SAMPEL PAPER CYBERSECURITY TECHNOLOGY SPECIALIST

ENGLISH

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Questions 4-6

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SUBJECT

7. **In IT Risk Management, which strategy is being used when an organization decides to outsource its payment processing to a PCI-DSS compliant third party to shift the liability of data breaches?**

   A. **Risk Avoidance**
   B. **Risk Mitigation**
   C. **Risk Transference**
   D. **Risk Acceptance**

8. **Which of the following is the defining characteristic of an Advanced Persistent Threat (APT) compared to traditional malware?**

   A. **It is designed to spread as quickly as possible across a network.**
   B. **It involves a long-term, stealthy presence to exfiltrate sensitive data over time.**
   C. **It focuses exclusively on encrypting files for ransom.**
   D. **It is always delivered via a physical USB drive.**

9. **Under the "Three Lines of Defense" model, which group is responsible for providing independent assurance to the Board of Directors regarding the effectiveness of cybersecurity controls?**

   A. **The IT Department (First Line)**
   B. **The Risk Management Department (Second Line)**
   C. **Internal Audit (Third Line)**
   D. **External Cloud Service Providers**

10. **In the ISO 27001:2022 standard, what is the primary purpose of the Statement of Applicability (SoA)?**

   A. **To list every employee's job description within the IT department.**
   B. **To identify the specific controls selected from Annex A and justify their inclusion or exclusion.**
   C. **To provide a high-level summary of the bank's annual profit.**
   D. **To serve as a legal contract with the cloud provider.**

11. **Which cryptographic challenge is posed by the advent of Quantum Computing?**

   A. **It makes symmetric encryption like AES-256 completely obsolete.**
   B. **It can potentially break widely used asymmetric encryption algorithms (like RSA) by efficiently solving large integer factorization.**
   C. **It prevents the use of digital signatures in mobile banking.**
   D. **It makes blockchain technology impossible to implement.**

12. **The CIS Critical Security Controls categorize organizations into three "Implementation Groups" (IGs). Which group represents the "Essential Cyber Hygiene" required for all organizations?**

A. IG1
B. IG2
C. IG3
D. IG-Zero

13. How does an XDR (Extended Detection and Response) system differ from a traditional EDR?

A. XDR only works on Windows operating systems.
B. XDR integrates data from multiple security layers (endpoints, networks, cloud, email) to provide a unified view of threats.
C. XDR is a hardware-only firewall solution.
D. XDR is used exclusively for encrypting hard drives.

14. In Cyber Threat Intelligence sharing, what does the TLP:RED (Traffic Light Protocol) designation signify?

A. The information is for public distribution on social media.
B. The information is restricted to those present in the meeting only and cannot be shared further.
C. The information can be shared with any partner organization.
D. The information is no longer a threat.

15. During the Containment phase of an incident response, what is the primary goal of "Short-term Containment"?

A. Identifying the attacker's country of origin.
B. Preventing the threat from spreading further and causing immediate damage (e.g., isolating an infected server).
C. Reinstalling the operating system on all computers.
D. Issuing a public press release about the breach.

16. Which network security concept involves creating small, isolated zones within a data center to limit an attacker's ability to move laterally between servers?

A. Network Address Translation (NAT)
B. Micro-segmentation
C. Virtual Private Networking (VPN)
D. Load Balancing

17. In PKI, which protocol allows a client to check the revocation status of a specific digital certificate in real-time without downloading a large Certificate Revocation List (CRL)?

A. HTTP
B. OCSP (Online Certificate Status Protocol)
C. SMTP
D. FTP

18. A core tenet of Zero Trust Architecture is "Assume Breach." This implies

that:

A. **Security should only focus on the network perimeter (firewalls).**
B. **Every access request must be authenticated, authorized, and continuously validated regardless of where it originates.**
C. **All employees should be treated as malicious actors.**
D. **No data should ever be stored in the cloud.**

19.Which IAM concept allows a user to access multiple, independent software systems with a single set of credentials (SSO) across different organizations or domains?

A. **Identity Provisioning**
B. **Identity Federation**
C. **Role-Based Access Control**
D. **Privileged Access Management**

20.A DLP policy that triggers when a user attempts to upload a file containing credit card numbers to a personal cloud storage site is protecting data in which state?

A. **Data at Rest**
B. **Data in Use**
C. **Data in Motion (Data in Transit)**
D. **Data in Archives**

21.Business Email Compromise (BEC) typically involves which specific tactic?

A. **Sending a virus that locks the computer screen.**
B. **Social engineering to impersonate an executive or trusted vendor to redirect wire transfers.**
C. **Flooding a website with traffic to take it offline.**
D. **Stealing physical credit cards from a mailroom.**

22.The SolarWinds attack is a famous example of which attack vector?

A. **Phishing**
B. **Supply Chain Attack**
C. **Brute Force**
D. **SQL Injection**

23.In the AI lifecycle, the process of deploying a trained model into a production environment to make real-time predictions on live data is called:

A. **Data Labeling**
B. **Hyperparameter Tuning**
C. **Inference**
D. **Feature Engineering**

24. Which AI-specific risk involves an attacker providing malicious inputs to a Large Language Model (LLM) to bypass its safety filters and force it to execute unintended commands?

A. Data Drifting
B. Prompt Injection
C. Model Overfitting
D. Fairness Bias

25. Why is "Explainability" (XAI) crucial for AI models used in bank credit scoring?

A. To make the model run faster on older hardware.
B. To satisfy regulatory requirements that require banks to provide specific reasons for loan denials.
C. To reduce the amount of data needed for training.
D. To prevent the model from being stolen.

26. A cloud deployment model that is shared among several organizations from a specific industry (e.g., several banks sharing a platform for compliance) is known as a:

A. Public Cloud
B. Private Cloud
C. Community Cloud
D. Hybrid Cloud

27. Which architectural pattern describes an enterprise using a combination of on-premises servers and public cloud services to handle "Cloud Bursting" during peak traffic?

A. Multi-cloud
B. Hybrid Cloud
C. Serverless
D. Microservices

28. In cloud security, what does BYOK (Bring Your Own Key) allow a bank to do?

A. Use their own physical keys to lock the data center door.
B. Maintain control over the generation and management of encryption keys while using a cloud provider's encryption services.
C. Avoid paying for cloud storage.
D. Write their own encryption algorithms from scratch.

29. In cloud-native IAM, what is the advantage of Attribute-Based Access Control (ABAC) over Role-Based Access Control (RBAC)?

A. It is much simpler to set up for small teams.

B. **It provides more granular control by using policies that combine user, resource, and environmental attributes (e.g., IP address, time of day).**
C. **It does not require passwords.**
D. **It is only compatible with Private Clouds.**

ANSWER KEY

Q #.	Right Choice
1	D
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3	C
4	D
5	A
6	D
7	C
8	B
9	C
10	B
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12	A
13	B
14	B
15	B
16	B
17	B
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19	B
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SAMPLE PAPER DATA ANALYST

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SUBJECT

7. **In a Big Data environment, which of the "Four Vs" specifically refers to the accuracy and trustworthiness of the transaction data being ingested from multiple payment gateways?**

   A. **Velocity**
   B. **Variety**
   C. **Veracity**
   D. **Volume**

8. **When analyzing monthly credit card spending, you notice a recurring spike every December followed by a dip in January. In time-series forecasting, this regular, predictable pattern is known as:**

   A. **Trend**
   B. **Seasonality**
   C. **Cyclicality**
   D. **Irregularity**

9. **What is the primary risk of using "Mean Imputation" for missing values in a dataset?**

   A. **It increases the variance of the dataset.**
   B. **It artificially reduces the variance and can bias the relationships between variables.**
   C. **It makes the dataset too large to process.**
   D. **It automatically deletes the affected rows.**

10. **Which level of Database Normalization specifically focuses on removing "transitive dependencies" (ensuring non-key columns depend only on the primary key)?**

    A. **First Normal Form (1NF)**
    B. **Second Normal Form (2NF)**
    C. **Third Normal Form (3NF)**
    D. **BCNF**

11. **During a "Bank Reconciliation" process, you find a cheque that was deposited by the company but has not yet been cleared by the bank. How should this be handled in the reconciliation statement?**

    A. **Deducted from the Bank Statement balance.**
    B. **Added to the Company's Cash Book balance.**
    C. **Ignored until the bank clears it next month.**
    D. **Added to the Bank Statement balance.**

12. **In Excel, which function would you use to look up a "Merchant ID" in a vertical table and return the "Merchant Name" from the second column to the right?**

    A. **=HLOOKUP()**

B. =VLOOKUP()
C. =CONCATENATE()
D. =IFERROR()

13. You are cleaning a dataset where the "Date" column has mixed formats (e.g., 01-Jan-2024 and 1/1/24). This issue is a failure of which data quality dimension?

A. Completeness
B. Consistency
C. Timeliness
D. Uniqueness

14. Which measure of central tendency is most reliable when dealing with a dataset containing extreme outliers (e.g., executive salaries in a bank)?

A. Mean
B. Median
C. Mode
D. Range

15. Which type of chart is most effective for visualizing the proportion of different payment methods (Cards, UPI, Cash) as parts of a single total?

A. Line Chart
B. Histogram
C. Pie Chart
D. Scatter Plot

16. If the transaction volume on a digital platform increases by 20% every month, what type of growth is the platform experiencing?

A. Linear Growth
B. Exponential Growth
C. Static Growth
D. Logarithmic Growth

17. "Social Desirability Bias" in a survey refers to:

A. The tendency of respondents to answer in a way that will be viewed favorably by others.
B. The tendency of the system to crash when too many people take the survey.
C. The error caused by sampling only people on social media.
D. The mathematical error in calculating the average score.

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SAMPEL PAPER PAYMENT POLICY & REGULATION SPECIALIST

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SUBJECT

7. According to typical EMI (Electronic Money Institution) regulations, what is the primary restriction on "Float" funds collected from customers?

A. They can be used by the EMI for corporate investments.
B. They must be kept in a segregated "Escrow" or safeguarding account and cannot be used for lending.
C. They must be distributed as dividends to shareholders every quarter.
D. They must be converted into physical gold bars.

8. What is the primary difference between a Payment Service Provider (PSP) and a Payment System Operator (PSO)?

A. PSPs manage the underlying clearing house, while PSOs deal with end-customers.
B. PSOs provide the technical infrastructure/switch for routing transactions, while PSPs offer payment services directly to merchants or users.
C. There is no difference; the terms are synonymous.
D. PSOs are only allowed to handle cash, while PSPs handle digital.

9. Why do regulators often require a "tiered" licensing approach for Fintechs?

A. To ensure that only the largest companies can enter the market.
B. To match regulatory requirements (capital, compliance) with the specific risks and scale of the entity's activities.
C. To make it easier for banks to buy Fintech startups.
D. To limit the number of apps a customer can download.

10. In a standard four-party card scheme (Visa/Mastercard), who pays the Interchange Fee?

A. The Customer pays it to the Merchant.
B. The Acquirer (Merchant's Bank) pays it to the Issuer (Customer's Bank).
C. The Issuer pays it to the Card Network.
D. The Merchant pays it directly to the Government.

11. Merchant Discount Rate (MDR) is best described as:

A. The discount a merchant gives to a customer for using cash.
B. The total fee a merchant pays to its acquirer for processing a digital payment transaction.
C. The interest rate a merchant pays on a business loan.
D. The cost of renting a Point of Sale (POS) machine.

12. What is the defining technical characteristic of a "Staged" Digital Wallet (like PayPal)?

A. It stores the actual card details on the merchant's website.
B. It acts as an intermediary, where the wallet provider processes the transaction and then settles with the funding source separately.
C. It only works if the customer has a physical stage to stand on.
D. It requires a blockchain to verify every single cent.

13. What is the primary driver behind the global shift toward "Account-to-Account" (A2A) instant payments?

A. To make credit cards more expensive for users.
B. To reduce transaction costs by bypassing traditional card network rails and providing real-time settlement.
C. To ensure that every transaction is printed on a paper receipt.
D. To limit the number of banks allowed to operate in a country.

14. In the context of QR payments, what is the significance of the EMVCo standard?

A. It ensures that QR codes can only be scanned by one specific brand of phone.
B. It provides a global, interoperable technical specification so different apps can scan the same merchant QR code.
C. It is a marketing standard for the color of the QR code.
D. It prevents QR codes from being used for amounts over $10.

15. "Request to Pay" (R2P) is a new payment product trend that allows:

A. A merchant to automatically take money from a customer's account without permission.
B. A payee to send a digital request for payment, which the payer can then approve or decline via their banking app.
C. Customers to ask the bank for a free loan every month.
D. Banks to request customers to visit the branch for every payment.

16. What does "24/7/365 Availability" imply for the operational risk management of an Instant Payment System?

A. The system can be shut down on weekends for maintenance.
B. The infrastructure must have zero-downtime architecture and real-time monitoring to handle continuous settlement.
C. Employees must stay in the office 24 hours a day.
D. Transactions are only processed during daylight hours.

17. In a Real-Time Retail Payment system, "Indirect Participation" usually means:

A. A small bank connects to the payment system through a larger "Sponsoring" bank rather than a direct technical link to the central switch.
B. The bank only processes transactions once a week.
C. The bank is not allowed to use the system.

D. The bank only handles cash payments.

18. What is the primary liquidity risk in an Instant Payment System for a participating bank?

A. Having too many physical banknotes in the vault.
B. The inability to fund the settlement account at the Central Bank in real-time to cover outgoing customer transfers.
C. The risk that the bank’s mobile app will be deleted by users.
D. The risk of the bank's website being too slow.

19. Why is the industry migrating from ISO 8583 to ISO 20022 for payment messaging?

A. ISO 20022 is a shorter message and saves internet data.
B. ISO 20022 uses rich, structured XML/JSON data that allows for better compliance (AML) and more information to travel with the payment.
C. ISO 8583 is illegal under new international laws.
D. ISO 20022 is owned by a different company.

20. The Principles for Financial Market Infrastructures (PFMI) are designed to:

A. Regulate the interest rates charged by digital banks.
B. Enhance the safety and efficiency of payment, clearing, and settlement systems to prevent systemic risk.
C. Teach bank employees how to use Excel.
D. Standardize the design of ATM machines.

21. In the EMVCo framework, what is the purpose of "Tokenization"?

A. To replace sensitive card details (PAN) with a unique digital identifier (token) to reduce the risk of data theft during a transaction.
B. To give customers physical tokens (coins) for every digital purchase.
C. To make the transaction slower to ensure it is safe.
D. To increase the fees charged to the merchant.

22. How does a "Push" Payment (A2A) differ from a "Pull" Payment (Card/Direct Debit)?

A. In a Push payment, the customer initiates the transfer of funds; in a Pull payment, the merchant initiates the request to take funds.
B. Push payments are only for physical goods; Pull payments are for digital.
C. Push payments require a physical signature; Pull payments do not.
D. There is no difference in the flow of funds.

23. A "Static QR Code" displayed at a small merchant's counter typically

contains:

- **A. The exact price of the item being bought.**
- **B. Only the merchant's fixed account identifier/ID; the customer must manually enter the amount.**
- **C. A virus that steals the customer's password.**
- **D. The customer's home address.**

24.In a card transaction, what is the role of the "Payment Gateway"?

- **A. To provide the physical plastic card to the customer.**
- **B. To act as the digital bridge that captures and encrypts transaction data from the merchant and sends it to the acquirer.**
- **C. To store the merchant's physical cash.**
- **D. To verify the customer's identity via a phone call.**

25.If a regulator caps (limits) Interchange Fees, what is the expected primary impact on the ecosystem?

- **A. Merchants will see a reduction in their processing costs (MDR).**
- **B. Banks will increase the rewards and cashback they offer to cardholders.**
- **C. All credit cards will become free for everyone.**
- **D. The card networks will stop working entirely.**

26."Ad Valorem" pricing in payments refers to:

- **A. A fixed fee charged for every transaction (e.g., $0.10).**
- **B. A percentage-based fee charged on the total value of the transaction.**
- **C. A fee that is only charged if the transaction fails.**
- **D. A fee paid only by the government.**

27.Why is the pricing of cross-border payments significantly higher than domestic payments?

- **A. Because of the cost of printing international currency.**
- **B. Due to multiple intermediaries (correspondent banks), FX margins, and higher compliance/AML costs.**
- **C. Because the internet is more expensive across borders.**
- **D. Because the regulator wants to discourage people from traveling.**

28."Full Interoperability" in a mobile money ecosystem means:

- **A. A customer can send money from one wallet provider (e.g., EasyPaisa) directly to a different provider (e.g., JazzCash) or a bank account.**
- **B. A customer must have an account with every bank to send money.**
- **C. All apps must look exactly the same.**
- **D. The internet must be free for all banking apps.**

29. In Open Banking, what is an "Account Information Service Provider" (AISP)?

- **A. A company that is allowed to spend a customer's money.**
- **B. A third party that is authorized to aggregate and view a customer's financial data from multiple banks with their consent.**
- **C. The department inside a bank that prints account statements.**
- **D. A hacker who steals bank data.**

30. How does Distributed Ledger Technology (DLT) improve "Settlement Finality"?

- **A. By allowing transactions to be cancelled after three days.**
- **B. By providing a synchronized, immutable record that can reduce the time and reconciliation needed to confirm a transaction is complete.**
- **C. By requiring a physical judge to sign every ledger entry.**
- **D. By increasing the number of banks involved in a single payment.**

31. What is the concept of "Proportional KYC" in financial inclusion policy?

- **A. Requiring the same level of documentation for a $5 transfer as for a $1,000,000 transfer.**
- **B. Allowing simplified identification (e.g., just a mobile number or basic ID) for low-value, low-risk accounts to encourage unbanked people to join.**
- **C. Making sure everyone’s ID photo is the same size.**
- **D. Requiring a passport for every single transaction.**

32. In e-commerce, a "Payment Aggregator" model allows:

- **A. Each small merchant to get their own separate merchant ID directly from a bank.**
- **B. A single entity to sign up thousands of small merchants under its own merchant ID to simplify their onboarding.**
- **C. Merchants to stop paying taxes.**
- **D. Customers to buy products for free.**

33. Under most Payment Laws, a "Payment Instrument" is defined as:

- **A. Only physical cash and coins.**
- **B. Any personalized device or set of procedures (card, app, PIN) agreed between the user and the provider to initiate a payment.**
- **C. A musical instrument used in bank commercials.**
- **D. A document that says you have a bank account.**

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16	B
17	A
18	B
19	B
20	B
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22	A
23	B
24	B
25	A
26	B
27	B
28	A
29	B
30	B
31	B
32	B
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SAMPEL PAPER PAYMENT SYSTEM SPECIALIST

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SUBJECT

7. Under the PFMI, "Liquidity Risk" in a payment system is primarily defined as the risk that:

- **A. A participant will never be able to settle its obligations.**
- **B. A participant will have insufficient funds to settle an obligation for its full value when it is due, although it may be able to do so at some unspecified time in the future.**
- **C. The Central Bank runs out of physical currency.**
- **D. The payment switch experiences a hardware failure.**

8. In Pakistan, a Payment System Operator (PSO) typically provides the "Switching" logic. What is the primary regulatory requirement for the "Settlement" of transactions processed by a PSO?

- **A. Settlement must occur in commercial bank money at a private bank.**
- **B. Settlement must occur in central bank money or through a settlement bank approved by the State Bank of Pakistan (SBP).**
- **C. PSOs are allowed to settle transactions using cryptocurrency.**
- **D. No settlement is required; only the message needs to be sent.**

9. The "Oversight Cycle" conducted by a Central Bank generally consists of which three pillars?

- **A. Hiring, Training, and Firing.**
- **B. Monitoring, Assessment, and Inducing Change.**
- **C. Marketing, Sales, and Distribution.**
- **D. Coding, Testing, and Deployment.**

10. How does SupTech (Supervisory Technology) improve the oversight of high-volume retail payment systems?

- **A. By allowing regulators to manually read every transaction receipt.**
- **B. By using automated data pulls (APIs) and machine learning to identify patterns of systemic stress or non-compliance in real-time.**
- **C. By replacing all human regulators with robots.**
- **D. By making the regulations shorter and easier to read.**

11. "Cooperative Oversight" is most commonly applied to which type of entity?

- **A. A small local credit union.**
- **B. Global infrastructures like SWIFT or CLS, where multiple central banks collaborate to oversee the system.**
- **C. A single-branch retail bank.**
- **D. A physical currency printing press.**

12. In the "Three-Party" card model (e.g., American Express), why is there typically no Interchange Fee?

A. Because the company acts as both the Issuer and the Acquirer.
B. Because the government pays all the fees.
C. Because three-party cards do not use technology.
D. Because the customer pays a flat fee of $100 per transaction.

13. PayPak is Pakistan's Domestic Payment Scheme. What was the primary strategic objective of its launch?

A. To replace all international cards with cash.
B. To provide a low-cost, domestic alternative to international schemes (Visa/Mastercard) and increase financial inclusion.
C. To allow customers to shop only in Pakistan.
D. To increase the fees charged to local merchants.

14. What is the difference between "First-Party Fraud" and "Third-Party Fraud"?

A. First-party involves a hacker; Third-party involves the bank.
B. First-party is when the actual account holder commits fraud (e.g., false chargeback), while Third-party involves an unauthorized person using the account.
C. First-party is only for cash; Third-party is for digital.
D. There is no difference; fraud is fraud.

15. "SoftPOS" technology allows:

A. A merchant to accept card payments directly on a standard NFC-enabled smartphone without extra hardware.
B. A customer to pay using a physical sponge.
C. A bank to close its mobile app.
D. A merchant to print their own money.

16. What is the main structural difference between ISO 8583 and ISO 20022?

A. ISO 8583 is XML-based, while ISO 20022 is binary.
B. ISO 8583 is a "Bitmap" legacy format, while ISO 20022 is a "Rich Data" format using XML or JSON.
C. ISO 20022 can only be used for domestic payments.
D. ISO 8583 is for internet banking, and ISO 20022 is for ATMs.

17. In an Account-to-Account (A2A) transfer via an Instant Payment System (like Raast), settlement is typically:

A. Deferred and processed in batches at the end of the day.
B. Real-time or near-real-time at the central bank level.
C. Done via physical cheque exchange between banks.
D. Processed only during business hours (9 AM to 5 PM).

18. In an "Interchange-Plus" pricing model, the merchant is charged:

A. A flat 5% fee regardless of the card type.
B. The actual interchange cost plus a transparent markup by the acquirer.
C. Only the tax amount.
D. Nothing; the customer pays the entire fee.

19. A "Payment Gateway" is primarily a technical service, but a "Payment Aggregator" is a financial service because:

A. The Aggregator actually handles and "pools" the merchant's funds before settlement.
B. The Gateway only works for physical stores.
C. The Aggregator only works for the government.
D. The Gateway is used for printing money.

20. "Cyber Resilience" in oversight refers to:

A. The ability of a payment system to prevent 100% of all attacks.
B. The ability of a payment system to anticipate, withstand, contain, and recover from cyber-attacks while maintaining critical services.
C. Buying the most expensive antivirus software.
D. Keeping all computers disconnected from the internet.

ANSWER KEY

Q #.	Right Choice
1	D
2	C
3	C
4	D
5	A
6	D
7	B
8	B
9	B
10	B
11	B
12	A
13	B
14	B
15	A
16	B
17	B
18	B
19	A
20	B