

Compulsory - CYBER SECURITY & FRAUD - 1 hour	Answer
1. What combination of legislation directs the rules regarding data protection...	The Privacy Act 1988 & PSA Regulations 2014
2. Which advisory body provides significant advice and guidance to Cyber Security...	ACSC The Australian Cyber Security Centre
3. Which of the following cyber methods of attack present risk to Agencies...	ALL → – Business email compromise; Ransomware; Phishing
4. Which of the following activities presents the most likely cyber risk	Downloading and running a file attachment received from unknown source
5. Malware includes	Ransomware
6. What is the <i>minimum</i> frequency for <i>backup</i> of trust accounting computer systems...	Monthly
7. Which of the following is likely to provide the strongest protection	8 character password + biometric ID (fingerprint or facial recognition) + 4 digit pin
8. Which of the following presents opportunities for risks with respect to Cyber Security	ALL → computer systems; agency procedures; employee awareness
9. IN BEC schemes, how can criminals pose as a legitimate business	ALL → similar business names; similar domain names; pretending to be a trusted co-worker; fraudulent logos
10. What is the main objective or ransomware	Extortion of money
11. Which actions could most likely reduce cyber-crime in agency...	Installing strong network firewall security devices and anti-malware software
12. Tor F – Holding copies of backups at a second site provides less safety of data	False
13. Storing data offshore is always safer	Sometimes, it depends on the security and safety features of the system itself
14. What types of attachments can present a risk in an email received by agency	All types of attachments
15. What legislation contains explicit rules about trust computer systems...	Property Stock and Agents Regulations 2014
16. What are viruses in the context of cyber-crime	Programs that try to corrupt or destroy files and electronic computer assets
17. T or F = if employees are off-site then there is nothing that can be done to reduce cyber-crime	False
18. What is an example of ‘something you are’ in multi-factor authentication	Fingerprint scan
19. Which websites are more likely to offer better security	Those prefixed with https://
20. What types of training and support can be offered employees regarding cyber-crime and protection from it	All → support from agencies computer suppliers ; onsite specialist training from IT security professionals; self learning via online training

Compulsory – Privacy. 1 hour	Answer
1. What key legislation directs the rules regarding Privacy in NSW	The Privacy Act 1988 & PSA Regulations 2014
2. Which of the following objectives of the Act are most likely to relate to general business of real estate agency and interactions...	To be able to control who can see or use information about you
3. Which of the following types of individuals should be considered by agency for privacy	ALL → vendors; landlords; marketing contacts
4. Who has the responsibility of regulating them on behalf of Govt	Office of Aust Information Commissioner
5. T or F – Agencies with annual turnover less than \$3Mil are included generally in the organisations defined by Privacy Act 1988	False
6. What types of data are more likely to be required by real estate agency	Financial information & ID information
7. How many Aust Privacy Principles are there?	13
8. Opt-out buttons are required when dealing with what types of communication	Solicited information and Direct marketing
9. Which of the following present opportunities for risks with respect to data privacy	All → computer systems; procedures; staff
10. How many days do organisations have to investigate potential data breaches prior to notifying OAIC	30 days
11. T or F – It is OK to discuss vendor personal details and opinions with a colleague when in a public place	False
12. T or F – only certain types of information are considered sensitive under Privacy Act	True
13. What methods are there to update the OAIC in situation where a significant breach has occurred	Online form
14. What is an example of information that a client will not expect to be disclosed to another party	All – bank account; contact info; personal opinions and beliefs
15. T or F – If you store or send personal data overseas then the agency is not liable in any way if there is a problem/data breach	False
16. Which of the following is an example of serious harm according to the Notifiable Data Breach NDB data scheme	Identify theft, which can affect finances and credit reporting
17. T or F – a privacy policy is optional for an agency with revenue of \$5M	False
18. What options are there to educate employees regarding privacy responsibilities	A and B (or 1 and 2) a) CPD and b) Creating a forum in agency that is responsible for promoting privacy awareness
19. Forms and templates can be used to	Assist in collecting and storing only necessary data required for business operations
20. T or F = No junk mail has no relationship to Privacy obligation of agency	False
21. The APPs refer to	Australian Privacy PRINCIPLES

Privacy cont. – 1 hour	Answer
22. T or F Agencies have the right to NOT disclose why they collect personal information	False
23. Storage and security of data can be a significant risk factor . which could impact this	All - Backup; 3 rd parties computer systems; security access
24. T or F if a data breach only affects a single client then its not significant	False
25. T or F – multi level authorisation I trust accounting can reduce risk – fraud	True
26. T or F – knowledge of the Privacy Act is not an obligation under PS&A legislation	False
27. Select the examples of risk or breaches that could potentially impact agency	<ul style="list-style-type: none"> • Internal & external hacking • Fraudulent activities • Los of data • Inappropriate use of...
28. Sensitive information can include tick all that apply	<ul style="list-style-type: none"> • Political opinions • Philosophical beliefs • Membership of trade union
29. Pick the 3 most important factors to the security of personal information at agency	<ul style="list-style-type: none"> • Implement access controls for computer systems • Minimising the sharing of data with 3rd parties • Keeping only data that is required for business operations
Identification information can include	<ul style="list-style-type: none"> • Full name • Date of birth

Compulsory – Underquoting. – 1 hour	Answer
1. T or F – In a real estate context, the definition of Underquoting is the act of advertising a property that is MORE than the reasonable estimate or LSP	False
2. What legislation do you need to understand to meet underquoting obligations	<ul style="list-style-type: none"> • P&SA Act 2002 • Aust Consumer Law • P&SA Regulations 2014
3. To meet underquoting compliance requirements, you need to	<ul style="list-style-type: none"> • Understand property laws • Represent & advertise accurately • Create an accurate estimated selling price • Provide written records of all your selling price statements
4. T or F – under the regulation, real estate agents need to be familiar with licensing requirements, rules of conduct, and obligations of LIC	True
5. It is an offence to underquote the price of a property being marketed ... What happens if you are caught	You could lose your fees and commission earned from the sale
6. Select the accurate statement	The ESP is a reasonable estimate of a likely selling price of property, either expressed by a price or price range of 10%
7. For the ESP you need to consider...	<ul style="list-style-type: none"> • ALL – specific factors that influence price • Sales comparables • Feedback from buyers • Current or relevant valuation • Characteristics and features • Methods used to market
8. T of F – once you estimate a reasonable sales price , you should provide the seller with evidence on how you calculated it	True
9. Will you get penalised if you sell the property higher than the estimated selling price	Not as long as you can provide evidence that justifies the difference between advertised and actual selling price
10. Written records of selling price should include	<ul style="list-style-type: none"> • Property address • Date/time of representation • Price/price range • any other info required by regulations Section 73B(2)(a) (Keeping records of quote) of the Act
11. T or F – if you revised the ESP you need to notify the seller, amend agency agreement and all advertising with revised ESP	True

Elective – Effective Communication - 3 hours	Answer
1. Which of the following form of communication has the human element removed	<ul style="list-style-type: none"> • Telephone • Email • Memo
2. T or F – communication in the workplace does not have to be effective, even if I dislike most of the people I work with	False
3. T or F - a stakeholder or clients perception will never cause conflict	False
4. T or F – conflict can generally only have negative consequences	False
5. Example of poor communication can include	<ul style="list-style-type: none"> • Failure to communicate the whole message • Having the real message lost in details • Give them nothing – they should just mind their own business • Impatience with individuals being communicated with
6. Some forms of non-verbal communication can be	<ul style="list-style-type: none"> • Body language • Visual aids • Vocal tone
7. T or F – effective communication means delivering the same message to all individuals	False
8. T or F – paraphrasing means clarifying, repeating and summarising questions . Ask to make sure you understand what is being said	True
9. T or F – Ok, go on and you’re kidding are examples of cue you can use to show a person you are still listening	True
10. T or F – closed questioning requires more than a yes or no answer	False
11. T or F – Active listening is the method of being able to get the maximum out of the message and applying what is learnt in the best possible way	True
12. How can you show others you are listening	All – keep eye contact; focus on what other person is saying; agree, nodding while the other person is talking; summarise what has been said
13. What is review questioning	May stat out as an Open or closed question but summarise what has been communicated and then ask for agreement or closure
14. T or F – conflict can be caused by incompatible goals	True
15. T or F – a poorly or badly expressed message to stakeholders can be misinterpreted	True
16. T or F – the benefit of communication will be to lower risk of misunderstanding during communication	True

Business – Fraud Prevention - 3 hours	Answer
1. Which of the following scenarios is a possible fraud	Sally is browsing the web and sees a brand-new brand name leather purse that normally retails for over \$100 for only \$5
2. What is the type of fraud for the following scenario- Contractors promise the use of certain grade or brand of material on a job , and then substitute for cheaper, subpar materials while still charging for higher quality goods	Material substitution
3. What is the type of fraud for the following scenario – the property manager hires a vendor that agrees to charge excessive fees for services provided and transfer some of the difference to property manager	Kickbacks
4. What is the type of fraud for the following scenario – property manager floats money between property accounts to hide inappropriate payments, loan of thefts	Co-mingling funds
5. A fraud risk management framework should include	ALL – identify area of risk; assess the risk ; involve all staff
6. What is the first step in dealing with fraud risk	Identify areas of risk
7. T or F – fraud risk assessment should only be conducted by the management	False
8. The last step in fraud risk management is	Treating those unacceptable risks
9. T or F – fraud assessment should only focus on areas of potential financial loss	False
10. A fraud risk assessment may include	ALL – physical inspection; examine P&P; interview employees; audit accounting records
11. What is the role of an organisations board of directors in fraud risk management	ALL – setting the tone at the top; ensuring institutional support; establishing P&P
12. Who is the key personnel responsible to help ensure that organisational controls remain effective and in line with regulatory criteria	Senior management
13. Making employees aware of their obligations concerning fraud and misconduct controls begin with	Practical communication and training
14. What is the critical step for an organisation to move toward effective fraud prevention	Hire fraud prevention experts
15. A comprehensive fraud control policy may include	ALL – responsibility for fraud control; employment screening; fraud awareness program; risk assessment program
16. T or F – due diligence should begin at the start of an employment or business relationship and to the extent permissible, continue periodically throughout	True
17. What is the first line of defence against fraud committed by internal perpetrators	Employment screening

18. Which of the following is NOT a function of internal audit	Sets the tone for the organisation's overall control culture, raising awareness of managements commitment to integrity
19. Which of the following is a warning sign of fraud in real estate	ALL – change in address or contact details; request for funds to be sent different bank account; comments are made by seller that is urgent or quick sale made then other incentives will apply
20. If an agent suspects real estate fraud, they should	ALL – cease to act further on clients instructions until identity is confirmed; contact Police; contact NSWFT if appropriate
21. What is the function of protected disclosure (whistle-blower) program	ALL – encourage reporting of incident; allow for investigation of disclosures; protect those making the disclosure
22. T or F – the access to the disclosure database should be public to all employees	False
23. When designing effective fraud controls management should	ALL – tailor controls to risks it is facing and well as org's unique business environment- take into account relevance of variety of leading practices; consider org's unique circumstances
24. T r F – meaningful and consistent implementation typically requires a substantial change in workplace culture and practices	True
25. When evaluating the effectiveness of fraud controls, management should	ALL – take into account regulatory requirements as well as leading practices; undertake gap analysis to determine the control in question indeed incorporates required criteria; focus in extent to which the controls objectives have been achieved; continuously consider how risk strategy and control effectiveness are affected by changes in market expectations, external scrutiny, and regulations