

National Testing Agency

Question Paper Name :	Fundamentals of Banking and Insurance 30 Sep 2020 Shift 2
Subject Name :	Fundamentals of Banking and Insurance
Creation Date :	2020-09-30 18:37:36
Duration :	180
Number of Questions :	100
Total Marks :	100
Display Marks:	Yes

Fundamentals of Banking and Insurance

Group Number :	1
Group Id :	899514194
Group Maximum Duration :	0
Group Minimum Duration :	120
Show Attended Group? :	No
Edit Attended Group? :	No
Break time :	0
Group Marks :	100
Is this Group for Examiner? :	No

Fundamentals of Banking and Insurance

Section Id :	899514266
Section Number :	1
Section type :	Online
Mandatory or Optional :	Mandatory
Number of Questions :	100
Number of Questions to be attempted :	100

Section Marks :	100
Mark As Answered Required? :	Yes
Sub-Section Number :	1
Sub-Section Id :	899514311
Question Shuffling Allowed :	Yes

Question Number : 1 Question Id : 89951416531 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0

Commercial Bank is a banker to the _____.

1. Large Depositors
2. General Public
3. Private Companies
4. Government

Options :

- 89951464519. 1
- 89951464520. 2
- 89951464521. 3
- 89951464522. 4

Question Number : 2 Question Id : 89951416532 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0

Which of the following criteria is listed in the II Schedule of Reserve Banks of India Act, 1934.

1. Minimum paid up capital Rs. 5 lakhs.
2. Any activity of bank will adversely affect the interest of depositors.
3. Both A and B
4. None of the options

Options :

- 89951464523. 1
- 89951464524. 2
- 89951464525. 3

89951464526. 4

Question Number : 3 Question Id : 89951416533 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Bank which offers a wide range of financial services apart from the traditional functions of accepting deposits and granting of loans by commercial banks is called _____.

1. Retail Banking
2. Central Banking
3. Universal Banking
4. Investment Banking

Options :

89951464527. 1
89951464528. 2
89951464529. 3
89951464530. 4

Question Number : 4 Question Id : 89951416534 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

When the Reserve Bank of India lends money to commercial banks, the rate of interest it charges for lending is known as '_____'.
,

1. Lending Rate
2. RBI Rate
3. Bank Rate
4. Reverse Repo Rate

Options :

89951464531. 1
89951464532. 2
89951464533. 3
89951464534. 4

Question Number : 5 Question Id : 89951416535 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0

Which of the following are the secondary functions of commercial banks?

1. Collection and Payment of Credit Instrument
2. Sale and Purchased of Securities
3. Issuing of Gift Cheques
4. All of the options

Options :

89951464535. 1
89951464536. 2
89951464537. 3
89951464538. 4

Question Number : 6 Question Id : 89951416536 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0

A sustainable way to increase deposits is to look at _____.

1. Urban Deposit
2. Large Individual Depositors
3. Retail Deposits
4. The Big Corporate Depositors

Options :

89951464539. 1
89951464540. 2
89951464541. 3
89951464542. 4

Question Number : 7 Question Id : 89951416537 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0

The contribution brought in by the borrower is termed as _____

1. Cash
2. Money
3. Credit
4. Margin

Options :

89951464543. 1
89951464544. 2
89951464545. 3
89951464546. 4

**Question Number : 8 Question Id : 89951416538 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

The loss that results from unexpected general market price and interest rate changes
_____.

1. Liquidity Risk
2. Exchange Risk
3. Market Risk
4. Operational Risk

Options :

89951464547. 1
89951464548. 2
89951464549. 3
89951464550. 4

**Question Number : 9 Question Id : 89951416539 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Which of the following institution does make an attempt to regulate international banking on a global basis?

1. World International Settlement bank
2. Bank for International Settlements
3. Society for international settlement
4. Board for International Settlements

Options :

89951464551. 1
89951464552. 2
89951464553. 3
89951464554. 4

Question Number : 10 Question Id : 89951416540 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The main function of the IMF is to provide loans to countries experiencing _____ problems.

1. Poverty and Malnutrition
2. Economic Development
3. Balance-of-Trade
4. Balance-of-Payment

Options :

89951464555. 1
89951464556. 2
89951464557. 3
89951464558. 4

Question Number : 11 Question Id : 89951416541 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The customers are registered with the banks through_____.

1. Introduction by third person
2. Know Your Customer
3. Knowledge Your Customer
4. Customer Relation

Options :

- 89951464559. 1
- 89951464560. 2
- 89951464561. 3
- 89951464562. 4

Question Number : 12 Question Id : 89951416542 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The person drawing the cheque is called a_____.

1. Issuer
2. Drawer
3. Drawee
4. Payee

Options :

- 89951464563. 1
- 89951464564. 2
- 89951464565. 3
- 89951464566. 4

Question Number : 13 Question Id : 89951416543 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Abbreviation of IBRD

1. Industrial Bank for Rural and Development
2. Industrial Bank for Reconstruction and Development
3. International Bank for Reconstruction and Development
4. International Bank for Rural and Development

Options :

89951464567. 1
89951464568. 2
89951464569. 3
89951464570. 4

Question Number : 14 Question Id : 89951416544 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

When a cheque is endorsed after the fulfillment of a condition, it is called as a _____ endorsement.

1. Special
2. Bearer
3. Conditional
4. Partial

Options :

89951464571. 1
89951464572. 2
89951464573. 3
89951464574. 4

Question Number : 15 Question Id : 89951416545 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

If the cheque is made payable to self, the drawer himself becomes the _____.

1. Drawee
2. Issuer
3. Drawer
4. Payee

Options :

- 89951464575. 1
- 89951464576. 2
- 89951464577. 3
- 89951464578. 4

Question Number : 16 Question Id : 89951416546 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which Act defines cheque as 'A cheque is a bill of exchange drawn on a specified banker and is expressed to be payable only on demand.' in India.

1. Banking Regulation Act 1949
2. Negotiable Instrument Act 1881
3. Reserve bank of India act 1934
4. Non Negotiable Instrument Act 1881

Options :

- 89951464579. 1
- 89951464580. 2
- 89951464581. 3
- 89951464582. 4

Question Number : 17 Question Id : 89951416547 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The statutory protection is available to the collecting banker only if he fulfills which of following conditions?

1. Collected crossed cheque only for his customer as an agent & not as a holder for value.
2. Cheque collected is a crossed cheque.
3. Collected such crossed cheque in good faith and without negligence.
4. All of the options.

Options :

- 89951464583. 1
- 89951464584. 2
- 89951464585. 3
- 89951464586. 4

Question Number : 18 Question Id : 89951416548 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following are not Characteristics of a Central Bank?

1. Leader in the Money Market
2. Controller of Credit
3. Banker of the Government
4. Accept Deposits from the General Public

Options :

- 89951464587. 1
- 89951464588. 2
- 89951464589. 3
- 89951464590. 4

Question Number : 19 Question Id : 89951416549 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Presenting and paying banks have an interface/gateway called _____.

1. Clearing House Interface
2. Counter Interface
3. VOID gateway
4. IFSC interface

Options :

- 89951464591. 1
- 89951464592. 2
- 89951464593. 3
- 89951464594. 4

Question Number : 20 Question Id : 89951416550 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Imperial Bank of India was established by amalgamating which of three Presidency Banks.

1. Bengal, Mumbai and Madras
2. Kolkatta, Mumbai and Chennai
3. Bengal, Bombay and Chennai
4. Bengal, Bombay and Madras

Options :

- 89951464595. 1
- 89951464596. 2
- 89951464597. 3
- 89951464598. 4

Question Number : 21 Question Id : 89951416551 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Royal Commission of Indian Currency and Finance, popularly known as the _____.

1. Henry Royal Commission
2. Hilton Young Committee
3. Hilton Young Commission
4. BR Ambedkar Committee

Options :

89951464599. 1
89951464600. 2
89951464601. 3
89951464602. 4

Question Number : 22 Question Id : 89951416552 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which method of note issue is the RBI currently following?

1. Minimum Reserve System
2. Bond Deposit System
3. Proportional Reserve System
4. Maximum Fiduciary Issue System

Options :

89951464603. 1
89951464604. 2
89951464605. 3
89951464606. 4

Question Number : 23 Question Id : 89951416553 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

When a bank accept deposits, it becomes –

1. Creditor
2. Beneficiary
3. Principal
4. Debtor

Options :

89951464607. 1
89951464608. 2
89951464609. 3
89951464610. 4

Question Number : 24 Question Id : 89951416554 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

When a bank accepts articles for safe custody, its legal position is that of _____.

1. Bailee
2. Custodian
3. Bailor
4. Lessee

Options :

89951464611. 1
89951464612. 2
89951464613. 3
89951464614. 4

Question Number : 25 Question Id : 89951416555 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Banking Company is an organisation which essentially performs which of the following functions?

1. Only Lending of Deposits
2. Only Accept Deposits from public
3. Both the above
4. None of the options

Options :

- 89951464615. 1
- 89951464616. 2
- 89951464617. 3
- 89951464618. 4

Question Number : 26 Question Id : 89951416556 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

If minimum balance is not maintained in the Savings Bank accounts-

1. Banks close the account
2. Banks levy specific charges
3. Banks do not levy any charges
4. Banks impose restrictions on operation of the account

Options :

- 89951464619. 1
- 89951464620. 2
- 89951464621. 3
- 89951464622. 4

Question Number : 27 Question Id : 89951416557 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following privileges given to a current bank account-holder?

1. Certain Interest Rate on deposits
2. Overdraft facilities
3. Unlimited number of withdrawal
4. 2 and 3

Options :

- 89951464623. 1
- 89951464624. 2
- 89951464625. 3
- 89951464626. 4

Question Number : 28 Question Id : 89951416558 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

What is meant by Lien -

1. Right to retain goods in possession until debt is discharged.
2. Right to buy goods on behalf of customer.
3. Right to retain services in possession until debt is discharged.
4. Right to sell goods in possession.

Options :

- 89951464627. 1
- 89951464628. 2
- 89951464629. 3
- 89951464630. 4

Question Number : 29 Question Id : 89951416559 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Overdraft facility is available to _____ holders who operate their account through cheques.

1. NRI Account
2. Current Account
3. Saving Account
4. Business Account

Options :

- 89951464631. 1
- 89951464632. 2
- 89951464633. 3
- 89951464634. 4

Question Number : 30 Question Id : 89951416560 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Creditworthiness of borrower is judged by the banker on the basis of his

- _____.
1. Only Character
 2. Only Capacity
 3. Only Capital
 4. All of the options

Options :

- 89951464635. 1
- 89951464636. 2
- 89951464637. 3
- 89951464638. 4

Question Number : 31 Question Id : 89951416561 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Funds provided by the bank to an entity for a specific purpose, to be repayable after a short duration is known as _____

1. Cash Credit
2. Advances
3. Loan
4. Overdraft

Options :

89951464639. 1
89951464640. 2
89951464641. 3
89951464642. 4

Question Number : 32 Question Id : 89951416562 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Cash credit is a system of lending under which _____.

1. The borrower has the option to repay the funds as and when required and to the extent of his needs.
2. The lender has the option to withdraw the funds as and when required and to the extent of his needs.
3. The borrower has the option to withdraw the funds as and when required and to the extent of his needs.
4. The borrower has the no option to withdraw the funds based on requirement and need.

Options :

89951464643. 1
89951464644. 2
89951464645. 3
89951464646. 4

Question Number : 33 Question Id : 89951416563 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The Reserve Bank of India (RBI) allows banks to lend up to _____ of the value of DEMAT shares.

1. 50.00%
2. 65.00%
3. 55.00%
4. 75.00%

Options :

89951464647. 1
89951464648. 2
89951464649. 3
89951464650. 4

**Question Number : 34 Question Id : 89951416564 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What are the Advantages of Personal Loans?

1. Unsecured Loan.
2. Less Processing Time.
3. Minimum Paperwork.
4. All of the options

Options :

89951464651. 1
89951464652. 2
89951464653. 3
89951464654. 4

**Question Number : 35 Question Id : 89951416565 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What are the Advantages of Electronic Banking?

1. Unsafe
2. Fast and saves time
3. Increases Inefficiency
4. Not Reliable

Options :

- 89951464655. 1
- 89951464656. 2
- 89951464657. 3
- 89951464658. 4

Question Number : 36 Question Id : 89951416566 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Abbreviation of IMPS

1. International Mobile Payment Service
2. Interbank Mobile Payment Scheme
3. Interbank Mobile Payment Service
4. Interbank Money Payment Service

Options :

- 89951464659. 1
- 89951464660. 2
- 89951464661. 3
- 89951464662. 4

Question Number : 37 Question Id : 89951416567 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following are the functions of a full-fledged ATM?

1. Request for a Cheque book
2. Utility payments
3. Both the above
4. None of the options

Options :

- 89951464663. 1
- 89951464664. 2
- 89951464665. 3
- 89951464666. 4

Question Number : 38 Question Id : 89951416568 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following are not the advantages of Electronic Fund Transfer System?

1. Improved Efficiency
2. Reduced Administrative Cost
3. Improved Security
4. Complex Accounting

Options :

- 89951464667. 1
- 89951464668. 2
- 89951464669. 3
- 89951464670. 4

Question Number : 39 Question Id : 89951416569 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Changing data into non- readable format is known as _____process.

1. Unreadable
2. Encryption
3. Crypting
4. De – encryption

Options :

- 89951464671. 1
- 89951464672. 2
- 89951464673. 3
- 89951464674. 4

Question Number : 40 Question Id : 89951416570 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following are the advantages of Virtual Banking?

1. Operation cost per unit is less
2. Customer can easily transfer funds
3. No Need to visit bank premises
4. All of the options

Options :

- 89951464675. 1
- 89951464676. 2
- 89951464677. 3
- 89951464678. 4

Question Number : 41 Question Id : 89951416571 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following are the Characteristics of Negotiable Instrument?

1. Freely transferrable
2. Payable to order or bearer
3. Holder's title free from all defects
4. All of the options

Options :

89951464679. 1
89951464680. 2
89951464681. 3
89951464682. 4

**Question Number : 42 Question Id : 89951416572 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

“Negotiable” means _____.

1. Transferable by Demand
2. Not Transferable by Delivery
3. Transferable by Delivery
4. Transferable by Mail

Options :

89951464683. 1
89951464684. 2
89951464685. 3
89951464686. 4

**Question Number : 43 Question Id : 89951416573 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

With _____ type of smart cards, reader can read the data without direct contact with reader.

1. Pen drive
2. Contactless card
3. USB card
4. Contact card

Options :

89951464687. 1
89951464688. 2
89951464689. 3
89951464690. 4

Question Number : 44 Question Id : 89951416574 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is also known as integrated circuit card.

1. Passbook
2. Plastic Card
3. Smart Card
4. PAN Card

Options :

89951464691. 1
89951464692. 2
89951464693. 3
89951464694. 4

Question Number : 45 Question Id : 89951416575 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is the world's first decentralized digital currency.

1. Ripple monetary system
2. Litecoin
3. Bitcoin
4. Euro

Options :

89951464695. 1
89951464696. 2
89951464697. 3
89951464698. 4

**Question Number : 46 Question Id : 89951416576 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What is/are the limitations of Biometric system?

1. Face recognition in case of old aged person
2. Gives correct result in all the time.
3. Iris scan requires proper training
4. 1 and 3

Options :

89951464699. 1
89951464700. 2
89951464701. 3
89951464702. 4

**Question Number : 47 Question Id : 89951416577 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Transfer of money from one customer's account to another, within the same bank or across multiple banks, with the use of internet service is called _____.

1. Electronic Fund Transfer
2. Money Transfer
3. E-Money Transfer
4. Electronic Financial Transaction

Options :

89951464703. 1
89951464704. 2
89951464705. 3
89951464706. 4

Question Number : 48 Question Id : 89951416578 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The ATM's are handled by non bank entities and does not have any bank logo on it, so these are known as _____.

1. Red label ATM's
2. Brown label ATM's
3. White label ATM's
4. Green label ATM's

Options :

89951464707. 1
89951464708. 2
89951464709. 3
89951464710. 4

Question Number : 49 Question Id : 89951416579 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Damage of _____ card leads to the permanent loss of money.

1. Stored value
2. PAN
3. ATM
4. Credit

Options :

89951464711. 1
89951464712. 2
89951464713. 3
89951464714. 4

Question Number : 50 Question Id : 89951416580 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A Blockchain is a _____, _____, _____ that chronologically records transactions in near real time.

1. Digital, Immutable, Undistributed Ledger
2. Virtual, Immutable, Distributed Ledger
3. Digital, Immutable, Distributed Ledger
4. Digital, Mutable, Distributed Ledger

Options :

89951464715. 1
89951464716. 2
89951464717. 3
89951464718. 4

Question Number : 51 Question Id : 89951416581 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following is/are the advantages given by Insurance?

1. Increase Risk taking Ability
2. Provides Steadiness and Stability
3. Reduces Risk taking Ability
4. 1 and 2

Options :

89951464719. 1
89951464720. 2
89951464721. 3
89951464722. 4

**Question Number : 52 Question Id : 89951416582 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What is Significance of the insurance from the individual or family perspective?

1. Safety & Security
2. Awareness & Conservation of Health
3. Increase in Goodwill
4. All of the options

Options :

89951464723. 1
89951464724. 2
89951464725. 3
89951464726. 4

**Question Number : 53 Question Id : 89951416583 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Which of the following is a cost of insurance to society?

1. Protection from loss
2. Devices that prevent loss
3. Indifference to loss
4. Investments that insurance company makes

Options :

89951464727. 1
89951464728. 2
89951464729. 3
89951464730. 4

**Question Number : 54 Question Id : 89951416584 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Health insurance is the part of _____.

1. Life Insurance
2. Fire Insurance
3. Miscellaneous Insurance
4. All of the options

Options :

89951464731. 1
89951464732. 2
89951464733. 3
89951464734. 4

**Question Number : 55 Question Id : 89951416585 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What is the meaning of the term risk?

1. Doubt concerning the outcome of a situation
2. The possibility of an unfortunate occurrence
3. Unpredictability
4. All of the options

Options :

89951464735. 1
89951464736. 2
89951464737. 3
89951464738. 4

Question Number : 56 Question Id : 89951416586 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Italian word 'Banco' which means _____.

1. A Heap
2. A Mountain
3. A Bench
4. All of the options

Options :

89951464739. 1
89951464740. 2
89951464741. 3
89951464742. 4

Question Number : 57 Question Id : 89951416587 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A central bank enjoys the monopoly of _____ on behalf of the government.

1. Government's Bank
2. Controller of Credit
3. Issuing currency
4. Banking operation

Options :

89951464743. 1
89951464744. 2
89951464745. 3
89951464746. 4

Question Number : 58 Question Id : 89951416588 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Amount deposited is payable back after its maturity or at the expiry of the period with interest is called _____.

1. Term Deposit
2. Saving Deposit
3. No Frill Deposit
4. Current Deposit

Options :

89951464747. 1
89951464748. 2
89951464749. 3
89951464750. 4

Question Number : 59 Question Id : 89951416589 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The loss results from dishonest tendencies in the character of the insured person is _____ hazard.

1. Moral
2. Personal
3. Physical
4. Occupational

Options :

89951464751. 1
89951464752. 2
89951464753. 3
89951464754. 4

Question Number : 60 Question Id : 89951416590 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Fire, theft, earthquake or death of a person are the examples of _____.

1. Static risk
2. Pure risk
3. Non-financial risk
4. Financial risk

Options :

89951464755. 1
89951464756. 2
89951464757. 3
89951464758. 4

Question Number : 61 Question Id : 89951416591 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The principle of indemnity is applicable to _____ only.

1. Property insurance.
2. Life insurance
3. Proximate cause
4. Personal accident insurance.

Options :

89951464759. 1

89951464760. 2

89951464761. 3

89951464762. 4

Question Number : 62 Question Id : 89951416592 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Arrange steps of Risk Management Process in its correct order.

1. Reduce-Avoid-Retain-Transfer
2. Avoid-Reduce-Retain-Transfer
3. Avoid-Reduce-Retain-Transfer
4. Avoid-Transfer- Reduce-Retain

Options :

89951464763. 1

89951464764. 2

89951464765. 3

89951464766. 4

Question Number : 63 Question Id : 89951416593 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following is/ are the examples of breach in the principle of utmost good faith.

1. Misinterpretation of information
2. Non-disclosure
3. Fraudulent behaviour
4. All of the Options

Options :

89951464767. 1
89951464768. 2
89951464769. 3
89951464770. 4

**Question Number : 64 Question Id : 89951416594 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Insurance company will cover which of the following event.

1. Disability due to self-inflicted injuries
2. Smuggled goods
3. Traffic offense fines
4. Hut of a farmer

Options :

89951464771. 1
89951464772. 2
89951464773. 3
89951464774. 4

**Question Number : 65 Question Id : 89951416595 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Abbreviation of IRDAI

1. Insurance Regulatory and Development Authority of India
2. Investments Regulatory and Development Authority of India
3. Industrial Rural and Development Authority of India
4. Insurance Regulatory and Development Agreement

Options :

89951464775. 1
89951464776. 2
89951464777. 3
89951464778. 4

Question Number : 66 Question Id : 89951416596 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is the immediate or actual cause of loss under an insurance policy.

1. Proximate Cause
2. Principle of Subrogation
3. Peril
4. Tort

Options :

89951464779. 1
89951464780. 2
89951464781. 3
89951464782. 4

Question Number : 67 Question Id : 89951416597 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Principle of Uberrimae fidei (a Latin term) means the _____.

1. Principle of Indemnity
2. Principle of Contribution
3. Principle of Utmost Good Faith
4. Principle of Subrogation

Options :

89951464783. 1
89951464784. 2
89951464785. 3
89951464786. 4

Question Number : 68 Question Id : 89951416598 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

According to the _____, when the insured is compensated for the losses due to damage to his insured property, then the ownership right of such property shifts to the insurer.

1. Principle of Subrogation
2. Principle of Utmost Good Faith
3. Principle of Indemnity
4. None of the option

Options :

89951464787. 1
89951464788. 2
89951464789. 3
89951464790. 4

Question Number : 69 Question Id : 89951416599 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Except life assurance the maximum term of other insurance is _____.

- 1. 36 months
- 2. 12 months
- 3. 24 months
- 4. 12 years

Options :

- 89951464791. 1
- 89951464792. 2
- 89951464793. 3
- 89951464794. 4

Question Number : 70 Question Id : 89951416600 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Principle of contribution is applicable in all the types of insurance contracts except _____ insurance.

- 1. Life
- 2. Marine
- 3. Fidelity
- 4. Miscellaneous

Options :

- 89951464795. 1
- 89951464796. 2
- 89951464797. 3
- 89951464798. 4

Question Number : 71 Question Id : 89951416601 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

A Contract of insurance is a contract whereby one party undertakes, in return of a consideration called

_____.

1. Payment

2. EMI

3. Premium

4. Loan

Options :

89951464799. 1

89951464800. 2

89951464801. 3

89951464802. 4

Question Number : 72 Question Id : 89951416602 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Under _____ plan, the sum assured is paid only on the death of the insured during the period specified.

1. Term Insurance

2. Pure Endowment

3. Money-back

4. None of the option

Options :

89951464803. 1

89951464804. 2

89951464805. 3

89951464806. 4

Question Number : 73 Question Id : 89951416603 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Policies cover for financial losses due to damage to property arising out of fire, explosion, riot, typhoon, storms, strikes etc.

1. Fire Insurance
2. Fidelity Insurance
3. Aviation Insurance
4. Health Insurance

Options :

- 89951464807. 1
- 89951464808. 2
- 89951464809. 3
- 89951464810. 4

Question Number : 74 Question Id : 89951416604 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ Plans are essentially life insurance plans where the premiums are invested in the capital markets and the returns are therefore linked to the performance of the specific fund and the overall market.

1. Money-back Insurance
2. Unit Linked Insurance
3. Capital market Insurance
4. General insurance

Options :

- 89951464811. 1

89951464812. 2

89951464813. 3

89951464814. 4

Question Number : 75 Question Id : 89951416605 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

_____ is the process which involves a determination of whether a given application for insurance will be accepted or not.

1. Insurance
2. Underwriting
3. Claim settlement
4. None of the option

Options :

89951464815. 1

89951464816. 2

89951464817. 3

89951464818. 4

Question Number : 76 Question Id : 89951416606 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Find correct order of the steps involved in Claim settlement process.

1. Accident-Injury-Claim-Compensation
2. Accident-Claim-Compensation
3. Injury-Claim-Compensation
4. Accident-Claim-Compensation against Injury

Options :

89951464819. 1

89951464820. 2

89951464821. 3

89951464822. 4

Question Number : 77 Question Id : 89951416607 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

If the life insurance policy had been financed through a HUF then at the time of claim settlement the money will be paid to _____.

1. Son of the deceased
2. Karta of the HUF
3. Wife of the deceased
4. None of the option

Options :

89951464823. 1

89951464824. 2

89951464825. 3

89951464826. 4

Question Number : 78 Question Id : 89951416608 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following is/are the essential documents required at the time of marine cargo claim presentation?

1. Copy of notice of claim against the carrier
2. Survey and loss assessment
3. Final settlement of claim against the carrier
4. Accident Report

Options :

89951464827. 1

89951464828. 2

89951464829. 3

89951464830. 4

Question Number : 79 Question Id : 89951416609 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

What is a proposal?

1. A request for an insurance cover.
2. An offer to enter into a contract.
3. Both a request and an offer to enter an insurance contract.
4. None of the option

Options :

- 89951464831. 1
- 89951464832. 2
- 89951464833. 3
- 89951464834. 4

Question Number : 80 Question Id : 89951416610 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

“Actuary” means a person skilled in determining _____
_____.

1. Designing and pricing of policies
2. Finance Modeling
3. Risk analysis
4. All of the options

Options :

- 89951464835. 1
- 89951464836. 2
- 89951464837. 3
- 89951464838. 4

Question Number : 81 Question Id : 89951416611 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

An actuary has expertise in the fields of _____.

1. Mathematics and Statistics only
2. Economics, Statistics and Mathematics
3. Economics and Statistics only
4. Mathematics and Economics only

Options :

89951464839. 1
89951464840. 2
89951464841. 3
89951464842. 4

**Question Number : 82 Question Id : 89951416612 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Which of the following is/are the Skills required for an Actuary?

1. Math and Numeracy Skills
2. Communication and Interpersonal Skills
3. Knowledge of Business and Finance
4. All of the options

Options :

89951464843. 1
89951464844. 2
89951464845. 3
89951464846. 4

**Question Number : 83 Question Id : 89951416613 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

A Creative aspect of the work of Actuaries is _____.

1. Forecasting of future contingent events
2. Not important for insurance companies
3. Limited
4. Unlimited

Options :

89951464847. 1
89951464848. 2
89951464849. 3
89951464850. 4

**Question Number : 84 Question Id : 89951416614 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Domestic liberalization, which consists of relaxing restrictions on _____

- _____
1. Production and investment,
 2. Prices and increasing the role of market
 3. Guiding resource allocation
 4. All of the Options

Options :

89951464851. 1
89951464852. 2
89951464853. 3
89951464854. 4

**Question Number : 85 Question Id : 89951416615 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What are the Challenges faced by insurance sector?

1. Expectations of the Consumers
2. Premium on Customer Service
3. Consumer Education
4. All of the options

Options :

89951464855. 1
89951464856. 2
89951464857. 3
89951464858. 4

**Question Number : 86 Question Id : 89951416616 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

As mortality rate comes down, consumers expect _____.

1. Reduction in the premium of Insurance Products
2. Reduction in services
3. Reduction in products offered
4. Reduction in bank participation in Insurance Business

Options :

89951464859. 1
89951464860. 2
89951464861. 3
89951464862. 4

**Question Number : 87 Question Id : 89951416617 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Abbreviation of DICGC

1. Deposit Investment and Credit Guarantee Company
2. Doha Industrial Credit Guarantee Corporation
3. Deposit Insurance and Credit Guarantee Company
4. Deposit Insurance and Credit Guarantee Corporation

Options :

89951464863. 1
89951464864. 2
89951464865. 3
89951464866. 4

Question Number : 88 Question Id : 89951416618 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

The High Powered Committee set up in 1993 to examine the structure of insurance industry was headed by _____.

1. C Rangarajan
2. R. N. Malhotra
3. R. M. Mahotra
4. Bimal Jalan

Options :

89951464867. 1
89951464868. 2
89951464869. 3
89951464870. 4

Question Number : 89 Question Id : 89951416619 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

In India, General Crossing is defined under section _____ of the Negotiable Instruments Act 1881.

1.123

2.110

3.132

4.108

Options :

89951464871. 1

89951464872. 2

89951464873. 3

89951464874. 4

**Question Number : 90 Question Id : 89951416620 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Which of the following is/ are the advantage of nationalisation of banks in India?

1. High Employment Opportunity

2. Promote culture

3. It decreases Economic growth

4. Created Government Monopoly

Options :

89951464875. 1

89951464876. 2

89951464877. 3

89951464878. 4

**Question Number : 91 Question Id : 89951416621 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

_____ is the example of Development Bank in India.

1. Indian Industrial Bank
2. Industrial Development Bank on India
3. Industrial Credit and Investment Corporation of India
4. Industrial Investment Bank of India

Options :

89951464879. 1
89951464880. 2
89951464881. 3
89951464882. 4

Question Number : 92 Question Id : 89951416622 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

In a Simple term, Bank refers to an Institution that deals in_____.

1. SAVING
2. CREDIT
3. MONEY
4. PERSON

Options :

89951464883. 1
89951464884. 2
89951464885. 3
89951464886. 4

Question Number : 93 Question Id : 89951416623 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Challenges of Electronic Banking are _____.

1. Safety and Security
2. Reliability
3. Privacy Risk
4. All of the Options

Options :

89951464887. 1
89951464888. 2
89951464889. 3
89951464890. 4

**Question Number : 94 Question Id : 89951416624 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

What are the advantages of Fixed Deposit account?

1. Encourages savings habit
2. Indirectly boost economic development.
3. High Interest Rate
4. All of the options

Options :

89951464891. 1
89951464892. 2
89951464893. 3
89951464894. 4

**Question Number : 95 Question Id : 89951416625 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 1 Wrong Marks : 0**

Automated teller machine to perform which of the following types of transactions.

1. Money Transfer
2. Open or withdraw a Fixed Deposit
3. Cash Deposit
4. All of the Options

Options :

- 89951464895. 1
- 89951464896. 2
- 89951464897. 3
- 89951464898. 4

Question Number : 96 Question Id : 89951416626 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following statement is true?

1. Premium is the amount paid by the insured to the insurer.
2. Premium is the status insured acquires after purchase of insurance
3. Premium rates are high.
4. Premium is the amount paid by the insurer after the contingency

Options :

- 89951464899. 1
- 89951464900. 2
- 89951464901. 3
- 89951464902. 4

Question Number : 97 Question Id : 89951416627 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

What are the exclusions from the claim in personal accident insurance?

1. Deliberate injuries
2. Injury occasioned by or due to pregnancy
3. Medical or surgical treatment
4. All of the Options

Options :

- 89951464903. 1
- 89951464904. 2
- 89951464905. 3
- 89951464906. 4

Question Number : 98 Question Id : 89951416628 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 1 Wrong Marks : 0

Which of the following is/are affect the Claim Settlement Ratio for Insurance Company?

1. Misrepresentation at the Proposal Stage
2. Fraudulent Claims
3. Incomplete Documentation
4. All of the Options

Options :

- 89951464907. 1
- 89951464908. 2
- 89951464909. 3
- 89951464910. 4

Question Number : 99 Question Id : 89951416629 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

The relationship between a banker and his customer should be based upon _____.

1. Credit by Customer
2. Mutual Trust
3. Day to Day Transactions
4. Trust on Government

Options :

- 89951464911. 1
- 89951464912. 2
- 89951464913. 3
- 89951464914. 4

Question Number : 100 Question Id : 89951416630 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 1 Wrong Marks : 0

Which of the following is/are the objectives of setting up of Payments Banks in India.

1. Organised Industries
2. Large Business Houses
3. High Income Households
4. Remittance services to migrant labour workforce.

Options :

- 89951464915. 1
- 89951464916. 2
- 89951464917. 3
- 89951464918. 4