DEPARTMENT OF B.COM – BANKING AND INSURANCE

16 UBI 620 – FINANCIAL INNOVATIONS IN BANKING AND INSURANCE

K1 - LEVEL

MULTIPLE CHOICE QUESTIONS:

UNIT - I

1. Corporate banking is also known as_____ banking

Exchange
Small
Large
Business

2. Corporate bank deals with______ customer
Exchange
Small
Corporate
Trade

3. Expand NEFT______
National electronic file transfer
National electronic funds transfer
North electric funds transfer
North east funds transfer

4. MICR is a _____ digit code
3
5
7
9

5. Cheque truncation is used to help us ____
Faster clearing
Less time taken
Better service
All the above

6. The main feature of CTS is to___
Stop physical movement
Slow process
None of the above
All the above

7. Retail bank deals with____ customer
Retail
Corporate
Business
Small

8. Product and service of corporate banking______
Loans
Preasuy bill
Trade finance
All of these

9. Retail banking is a ____
Mass market
Mid-market
Small market
None

10. Expand RTGS
Real time gross settlement
Right time gross settlement
Real trade gross settlement
Right trade gross settlement

11. Expand IFSC
Indian financial system code
Indian financial service code
Indian fund system code
Indian fund service code

12. Expand MICR
Magnetic ink character recognition
Magnetic ink code recognition
Magnetic iron character recognition
Magnetic iron code recognition

13. Expand CTS
Cheque truncation system
Cash truncation system
Chequetrade system
cash trade system

14. Expand ICS
Image based clearing system

Image based code system
Interbank clearing system
Interbankcode system

15. Expand IVR
Instant voice response
Internet voice response
Instant video response
Internet video response

16. Expand SHG
Self help group
Social help group
Social hard group
Self-help grade

17. Self-help group is useful to economically _____ people
Poor
Small
Large
Medium

18. Tab banking is used to complete customer transation at their _____
Home
Bank
Post office
Insurance office

19. Expand MSME
Micro small and medium enterprise
Medium small and medium enterprise
Micro small and micro enterprise
Micro smart and medium enterprise

20. Micro enterprise investment in manufacturing sectordoes not exceed_____
25 lakh
50lakh
15 lakh
10lakh

21. Banking ombudsman is a _____
Official person

Agent
Broker
Development officer

22. Banking ombudsman is an official who _____
Investigates complaints
File complaint
Settle claims
All of these

23. The first banking ombudsman scheme was first introduced in ____
1995
1990
1985
1980

24. Banking ombudsman receives complaints regarding to _____
Bank transaction
Post office transactions
Both a and b
None of these

25. Banking ombudsman scheme____
2006
2005
2004
2003

26. Banking ombudsman receives complaints in the form of_____
Writing
Oral
Mail
None of these

27. Banking ombudsman can reject complaints, if it appears to be _____
Frivolous
Willful negligence
No reasonable cause
All of these
28. In PMJDY scheme, the premium amount will be ____
12
15
17
20

29. In PMJJBY scheme, the premium amount will be ____
330
350
400
250

30. Single window is a system where ______
All the facilities are available at one place
Few facilities are available at one place
Both a and b
None of these

31. Expand ECS
Electronic Clearing System
Electronic Clearing Service
Electronic Code System
Electronic Code service

32. ECS facility was started in the year
2000
2002
2004
2006

33. Expand EBPP
Electronic Bill Presentation and Payment
Electronic Bank Presentation and Payment
Entrance Bill Presentation and Payment
Entrance Bank Presentation and Payment

34. Electronic Bill Presentation and Payment is in the form of _____ statements
Electronic
Written
Oral
Spoken words

35. EBPP facility is _______ to their customer.
Free
Cost
Expenses
All of these

36. In LIC who is responsible for Branch level?

Regional Manager
Manager
Branch Manager
Executive Director

37. In LIC who is responsible for Divisional level?
Regional Manager
Manager
Branch Manager
Executive Director

38. In LIC who is responsible for Zonal level?
Regional Manager
Manager
Branch Manager
Executive Director

39. In LIC who is responsible for Central level?
Regional Manager
Manager
Branch Manage
Executive Director

40. Insurance Act _____
1948
1958
1938
1968

41. IRDA Act _____
1989
1979
1999
1969

42. Expand IRDA
Insurance Regulatory and Development Authority Act
Indian Regulatory and Development Authority Act
Insurance Regulatory and Design Authority Act
Indian Regulatory and Design Authority Act

43. IRDA is a ______ Insurance Regulatory body
Soul
Joint

Group
Partnership

44. Who is eligible to collect premium in LIC
Agent
Retired LIC employee
Both a and b
None of these

45. A ________ is a physical card that has an embedded integrated chip that acts as a security token.
Credit card
Debit card
Smart card
ATM card

46. The quorum for a meeting of the committee shall be ______ members .
5
8
10
2

47. The secretary general shall work under the supervision and control of the ________ .
Board
Committee
Counselling
None of these

48. The council adopts a business plan and budget for each _________ .
Current year
Previous year
Financial year
Calendar year

49. An annual general meeting of the council shall be held each year not later than ______ months after the closure of the financial year .
5
9
4
3

50. The insurance regulatory and development authority act was passed in India ________ .
1999

1958
2000
2005

K2 LEVEL

1. What is another name of corporate banking?

   Corporate bankingis also known as Business Banking

2. What type of customers corporate bank deals?

   Corporate bank deals with corporate customer

3. Expand NEFT

   National electronic funds transfer

4. MICR contains how much digit code?

   MICR contains 9 digit codes

5. How Cheque truncation is used to help us?

   Cheque truncation is used to help us Faster clearing of cheques

6. What are the features of CTS?

   The main feature of Cheque truncation system is to stop physical movement cheques

7. What type of customers Retail bank deals?

   Retail bank deals with Retail customer

8. List out the Product and service of corporate banking

   Loans
   Treasury bill
   Trade finance
   Cash management services

9. What are the services offered by Retail banking?

   Saving and checking accounts
   Mortgages
   Personal loans
   Debit cards
   Credit cards

10. Expand RTGS

    Real time gross settlement

11. What is E-Banking?

    E-banking is a safe, fast, easy and efficient electronic service that enables you access to bank account and to carry out online banking services, 24 hours a day, and 7 days a week.

12. What is e banking and its importance?
    E-banking offers ease of access, secure transactions and 24-hour banking options. From small start-up companies to more established entities, small businesses rely on e-banking to eliminate runs to the bank and to make financial decisions with updated information.

13. What are the benefits of e banking?
    Two of the biggest advantages to online-only banking are the high interest rates andlow fees. Online-only banks don't pay overhead for physical branches or the employees to staff them. Instead, they pass those cost savings on to customers in the form of higher interest rates and lower fees.

14. What is the meaning of traditional banking?
    Traditional Banks: Three other types of banks, as a group commonly termed thrift institutions, are credit unions, savings and loan associations, and mutual savings banks. Traditional banks are the checking-account-issuing financial intermediaries that most often come to mind when the term "bank" is used.

15. What's does ATM mean?
    An ATM is a machine built into the wall of a bank or other building, which allows people to take out money from their bank account by using a special card. ATM is an abbreviation for 'automated teller machine'.

16. What is the importance of ATM?
    Rural areas. Today, consumers are used to seeing ATMs in convenience stores, petrol stations or even at the local pub! These ATMs are important because they play a vital role in providing their communities with easy access to cash, without having to travel miles. Saving time and money

17. What do u mean by credit card?
    A credit card is a card issued by a financial company which enables the cardholder to borrow funds. The funds may be used as payment for goods and services. Issuance of credit cards has the condition that the cardholder will pay back the original, borrowed amount plus any additional agreed-upon charges.

18. What is the use of net banking?
    Internet banking software provides personal and corporate banking services offering features such as viewing account balances, obtaining statements, checking recent transaction and making payments.

19. What is internet banking?

Internet Banking is a convenient way to do banking from the comfort of your home or office. Avoid the queue or delays and try our simple and secure Internet Banking facility for an unmatched online banking experience.

20. What is meant by ECS in banking?

ECS is an electronic mode of funds transfer from one bank account to another. It can be used by institutions for making payments such as distribution of dividend interest, salary, and pension, among others.

21. . Who is banking ombudsman?

Banking ombudsman is an Official person

22. What type of complaints banking ombudsman receive?

Banking ombudsman receives complaints regarding to Bank transaction

23. What is the role of banking ombudsman?

Banking ombudsman is an official who Investigates complaints

24. In which year banking ombudsman scheme was first introduced?

1995

25. Who is appointing banking ombudsman?

Reserve Bank of India has to appoint one or more of its officers in the rank of Chief General Manager or General Manager as the banking ombudsman.

26. For a period of how many years a banking ombudsman can be appointed?

A banking ombudsman can be appointed for a period of three years.

27. What are the powers of banking ombudsman?

Banking ombudsman receives complaints relating to deficiency in banking services and take necessary actions relating to the complaint.

28. What are the duties of banking ombudsman?

i) Banking ombudsman receives complaints relating to deficiency in banking services.

ii) He will facilitate the settlement of these complaints through the conciliation and mediation between the bank and the aggrieved party.

29. List out the various grounds of complaint hear by banking ombudsman.

i) collection of cheques

ii) issue of drafts

iii) Cash receipts
iv) banking services

30. What is the procedure for filing complaint?

The complaint has to be made in writing by the person aggrieved or by his authorized representative. It also be made through electronic means and a print out of the same will be taken on record.

31. What is a right to information act?

This act provides right to all citizens to have access to information under the control of the public authorities with a view to promoting transparency, accountability in the working of the latter. This helps in reducing corruption and inefficiency.

32. What is the meaning of Access to information?

Any material in any form including records, documents, circulars, orders, log books, data, contracts, reports, samples, models, data material whether held in physical form or in any electronic form.

33. What is the meaning of Rights to information?

Getting access to the information by way of inspection, taking note, taking certified samples of the material, obtaining electronic copy of the information which is stored in a computer or magnetic device or any other device.

34. Who can seek information?

All the citizens have the right to get information under the Act.

35. Who will provide the information?

Public information officers provide information to the citizens.

36. What is the procedure for requesting for information?

The request for information can be made in writing or by electronic mode or even orally.

37. What is the time limit for giving information?

Public information officers provide information or reject the request within 30 days of the receipt of the application.

38. Can a public authority refuse to give the information?

In case the Public information officers refuses to provide information the applicant can approach the Appellate Authority for direction to the Public information officers to provide such information.

39. Is there any provision for appeal?

In case the applicant is not satisfied with the disposal, he can prefer the second appeal to the Chief information commissioner of the central information commission or the state information commission as the case may be.

40. What are the exempted categories of information?

i. Affects the security, integrity

ii. Affects investigation of offences

iii. Trade and commercial secrets

41. Expand IRDA

Insurance Regulatory and Development Authority Act

Indian Regulatory and Development Authority Act

Insurance Regulatory and Design Authority Act

Indian Regulatory and Design Authority Act

42. IRDA is a ______ Insurance Regulatory body

Soul

Joint

Group

Partnership

43. PMJJBY scheme is normally for

One year

Two year

Whole life

Half year

44. Who is eligible to collect premium in LIC

Agent

Retired LIC employee

Both a and b

None of these

45. In which account on due date the premium is auto debit from your bank account?

SIPL Payment

Direct Debit

SMS Payment

Agents Collection Payment

46. General meeting of the council shall be held at periodic intervals as may be considered necessary by the committee or the ______ .

Directors

Share holder

Debenture holder
Chairman

47. IRDA stands for ________ .
    Insurance Relating and Development Authority
    Insurance Regulatory and Development Authority
    Industrial Regulatory and Development Authority
    Institutional Regulatory and Development Authority

48. NAIC stands for _______ .
    National Authority of Industrial Commissioners
    National Association of Insurance Commissioners
    National Association of Insurance Commissioners
    National Association of InstitutionalCommissioners

49. The ________ general shall work under the supervision and control of the committee .
    Directors
    Secretary
    Debenture holder
    Chairman

50. Motor Vehicles Act _____ .
    1988
    1990
    1954
    2000

K3 LEVEL

1. Discover the product and services of corporate banking.
2. Explain the features of corporate banking.
3. Explain the product and services of retail banking.
4. Explain the challenges of retail banking.
5. Write down the features and benefits of NEFT.
6. Outline the advantages and demerits of MICR.
7. Examine the features of CTS.
8. Explain the features of i-mobile.
9. Determine the merits of self-help group.
10. Explainthefeatures of tab banking.
11. Define base rate and explain its features.
12. Identify the objectives of information technology act
13. Examine the scope and powers of rights to information act.
14. Categories the features of information technology act.
15. How banking ombudsman is appointed Explain?
16. Explain the powers and duties of banking ombudsman.
17. Explain the procedures for filing complaint.
18. Explain the procedure for redressal of grievance.
19. At what circumstances a banking ombudsman will reject complaint.
20. What are the benefits of business correspondence schemes?
21. Explain the benefits of micro insurance plans?
22. Demonstrate the features of health plan?
23. What is single window system? Explain its benefits.
24. What are the features and benefits of E-term plan?
25. What are the benefits of electronic clearing services?
26. Explain the features of electronic bill presentation and payment.
27. Evaluate the exclusions for Vidyarthi- mediclaimpolicy?
28. Summarise the conditions regarding overseas mediclaim policy?

K4/K5 LEVEL

1. Explain the growth drivers of retail banking.
2. Discuss in detail about NEFT.
3. Discuss in detail about RTGS.
4. Explain the classification of MSME.
5. Explain benefits, merits and demerits of Cheque Truncation System.
6. Distinguish between CTS and MICR.
7. Explain the various types of complaints will hear by Banking Ombudsman.
8. Explain the business correspondence scheme I-PMJBY.
9. Explain the business correspondence Scheme-II-PMJBY.
10. Explain the recent development in banking sector reforms.
11. Summarise the rights to information act.
12. Explain micro insurance plans.
13. Explain pension plans.
14. Summarise health plans.
15. Explain the different types of payment gateways.
16. Explain life cover under PMJBY scheme.
17. Explain life cover under PNJDY scheme.
18. Explain the Vidyarthi- mediclaim policy for students.
19. Explain how premiums are paid through ATM?
20. Portal payment-explain its benefits.
21. How premiums are paid through agent collection payments.
22. Explain the features of direct debit.
23. Distinguish the relationship between information technology and life insurance.
24. Explain the types of long time liability policy.
25. Explain the risks covered under Vidyarthi- mediclaimpolicy?