

# University of Rwanda – College of Science and Technology

~~Department of Information and Communication Technology~~

Course: Financial Systems and Digital Payments

Quiz Paper

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## Instructions:

- This quiz contains **40 multiple-choice questions** and **10 fill-in-the-blank questions**.
- **Read each question carefully** and circle or underline the correct answer.
- For fill-in questions, write the correct term in the space provided.
- **Answer all questions on this paper.**
- **Each question carries 1 mark.**
- **Time: 1 hour**

## A. Multiple Choice Questions (40 Marks)

Circle the correct answer.

1. A payment system refers to:  
A. Method of storing files  
☒ B. Mechanism to transfer funds between parties  
C. A currency exchange market  
D. Tax automation system
2. Traditional payment systems mainly rely on:  
A. Blockchain  
☒ B. Cash and paper instruments  
C. Mobile wallets  
D. QR codes
3. The regulator of payment systems in Rwanda is:  
A. BK  
B. RDB  
☒ C. BNR  
D. RURA
4. A main benefit of digital payments is:  
A. Delay in settlement  
B. Reduced speed  
☒ C. Convenience and efficiency  
D. Increased paperwork
5. MTN MoMo is an example of:  
A. Insurance service  
☒ B. Mobile money  
C. ATM network  
D. Credit scoring system
6. A clearing house is responsible for:  
A. Electricity billing  
B. Verifying and processing interbank payments  
☒ C. Government licensing  
D. Data backup
7. The technology behind Bitcoin is:  
A. Cloud server  
☒ B. Blockchain  
C. Barcode  
D. QR code
8. Bitcoin was introduced in:  
☒ A. 2008  
B. 2021  
C. 2015  
D. 1999
9. Proof-of-Work relies on:  
A. Staking coins  
☒ B. High computational effort  
C. Committee voting  
D. Token freezing
10. A digital wallet stores:  
A. Cash physically  
☒ B. Encryption keys and account details

- C. Tax record numbers  
D. Biometrics only
11. **PayPal is a:**  
A. Credit union  
☒ B. Digital payment gateway  
C. Government bank  
D. Blockchain miner
12. **Mobile money fees mainly apply to:**  
A. Checking balance  
☒ B. Sending/withdrawing funds  
C. Viewing messages  
D. Buying a SIM card
13. **QR payments require a:**  
A. Printer  
☒ B. Camera  
C. Cheque  
D. PIN envelope
14. **Payment security increases when using:**  
A. Shared passwords  
☒ B. Two-factor authentication  
C. Public Wi-Fi  
D. Outdated devices
15. **PCI-DSS provides standards for:**  
A. Medical data  
☒ B. Payment card data security  
C. Weather forecasting  
D. Transport networks
16. **Momo Pay is used mainly for:**  
☒ A. Merchant payments  
B. International transfers  
C. Salary payments  
D. Cardless ATM withdrawals
17. **Remittances are:**  
A. Local taxes  
B. Funds sent by workers to family  
☒ C. Bank penalties  
D. Government expenditure
18. **Smart contracts run on:**  
A. ATM switches  
☒ B. Blockchain networks  
C. Local area networks  
D. SIM cards
19. **Key risk in online transactions is:**  
A. Manual receipt stamping  
☒ B. Cyber fraud  
C. Paper shortage  
D. Cash drop-off
20. **KYC means:**  
A. Keep Your Cash  
☒ B. Know Your Customer
- C. Kenya Youth Corporation  
D. Key Yield Charge
21. **The sender in a payment is the:**  
A. Merchant  
☒ B. Payer  
C. Payee  
D. Auditor
22. **Buying airtime with Mobile Money is:**  
A. Cryptocurrency mining  
☒ B. Micro-payment  
C. Card processing  
D. Micro-loan
23. **The acquiring bank:**  
A. Issues mobile wallets  
☒ B. Receives payments on behalf of merchant  
C. Handles bank audits  
D. Prints cheque books
24. **Centralized payment systems are managed by:**  
A. No one  
☒ B. One authority  
C. Every user equally  
D. Banking unions
25. **Cross-border payment platforms include:**  
A. Tap&Go  
☒ B. Western Union  
C. Local Sacco  
D. Smart Card printers
26. **A chargeback occurs when:**  
A. Transaction is confirmed  
☒ B. Transaction is disputed  
C. Cash is withdrawn  
D. Network is offline
27. **Flutter wave provides:**  
A. Card printing machines  
☒ B. API-based payment integration  
C. Payroll loans  
D. Banking halls
28. **Cryptocurrencies are:**  
A. Printed by government  
☒ B. Digital assets secured with cryptography  
C. Always backed by gold  
D. Stored only in banks
29. **Risk for mobile money agents:**  
A. Free training  
☒ B. Theft or fraud  
C. Guaranteed salary  
D. Unlimited connectivity
30. **Interoperability means:**  
A. Systems cannot interact



- ☒ B. Systems can exchange information  
C. Payments require manual approval  
D. Only one network works
31. **Settlement is:**  
A. The PIN entry  
☒ B. Final transfer of funds between banks  
C. SMS receipt  
D. Agent registration
32. **A blockchain block includes:**  
A. Only user names  
☒ B. Transaction data + previous block hash + timestamp  
C. Audio files  
D. Paper records
33. **Digital payment adoption increases when:**  
A. Fees rise  
☒ B. Access and user convenience improve  
C. Merchant acceptance is limited  
D. Network is unreliable
34. **AML/CFT enforcement in Rwanda is overseen by:**  
A. RDB  
B. RURA  
☒ C. BNR  
D. RTDA
35. **The future of payments focuses on:**  
A. More paper forms  
☒ B. Speed, inclusion, and security  
C. Reducing technology  
D. Slower verification

36. **Tap&Go payment cards are mainly used in:**  
☒ A. Public transport  
B. Hospital payments  
C. Foreign remittance  
D. ATM withdrawals
37. **Which of these is a mobile payment authentication method?**  
☒ A. Facial recognition  
B. Paper receipts  
C. Cheque signature  
D. Rubber stamp
38. **The ledger used in blockchain is:**  
A. Centralized  
☒ B. Distributed  
C. Destroyed monthly  
D. Locked to one computer
39. **The institution protecting consumers in financial services in Rwanda is:**  
A. UN  
☒ B. BNR  
C. WHO  
D. FAO
40. **High transaction fees in mobile money discourage:**  
☒ A. Adoption  
B. Fraud  
C. Currency conversion  
D. Digital literacy

### B. Fill-in-the-Blank Questions (10 Marks)

41. The technology underlying Bitcoin is called Blockchain.
42. The bank that receives merchant payments is the Commercial bank.
43. Two-factor authentication increases payment security Money.
44. MTN MoMo and Airtel Money are examples of mobile payment services.
45. Smart contracts execute automatically when their regulation/policy are met.
46. The national regulator of payment systems in Rwanda is BNR (Bank National of Rwanda).
47. The process of verifying customer identity is called know your customer.
48. Blockchain records cannot be altered due to cryptography.
49. A digital wallet stores users' private key.
50. Western Union mainly supports Money transfers.

- Section B
41. Blockchain
  42. Commercial
  43. Security
  44. mobile payment
  45. Regulation/ policy
  46. BNA (Bank National of Rwanda)
  47. Know your Customer (KYC)
  48. Cryptograph
  49. private record data
  50. money.

Section A

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|-------|-------|-------|
| 1. B  | 16. A | 31. B |
| 2. B  | 17. C | 32. B |
| 3. C  | 18. B | 33. B |
| 4. C  | 19. B | 34. C |
| 5. B  | 20. B | 35. B |
| 6. C  | 21. B | 36. A |
| 7. B  | 22. B | 37. A |
| 8. A  | 23. B | 38. B |
| 9. B  | 24. B | 39. B |
| 10. B | 25. B | 40. A |
| 11. B | 26. B |       |
| 12. B | 27. B |       |
| 13. B | 28. B |       |
| 14. B | 29. B |       |
| 15. B | 30. B |       |