

Multiple Choice Questions

1. We should keep our savings with banks because
a) It is safe
b) Earns interest
c) Can be withdrawn anytime
d) All of above
2. Bank does not give loan against
a) Gold Ornaments
b) LIC policy
c) Lottery ticket
d) NSC
3. Bank having maximum number of branches in India
a) Reserve Bank of India
b) State Bank of India
c) Punjab National Bank
d) Bank of Baroda
4. 100/- Rupee note is signed by
a) Prime Minister
b) Finance Minister
c) RBI Governor
d) None of above
5. ATM password should be kept in
a) Personal diary
b) Office diary
c) Memory
d) All of above
6. ATM password to be shared only with
a) Spouse
b) Obedient son
c) Obedient daughter
d) None of above
7. Nomination can be done in
a) Savings Bank account
b) Recurring Deposit account
- c) Fixed Deposit account
d) All of above
8. Who is the present Governor of RBI?
a) K.C. Chakrabarty
b) D K Mittal
c) Raghuram Rajan
d) Montek Singh Ahluwalia
9.  is the logo of
a) State Bank of India
b) Punjab National Bank
c) Bank of Baroda
d) None of above
10. Minimum age required to open SB account in the bank
a) 8 years
b) 10 years
c) 12 years
d) None of above
11. Bank does not provide loans for
a) Crop loans
b) Education loans
c) Home loans
d) Drinking & Gambling
12. KYC means
a) Know your customer
b) Know your character
c) Both of above
d) None of above
13. Loans from money lenders are
a) With High rate of interest
b) No proper accounting
c) No transparency
d) All of above

- 14. ATM means**
- a) Any Time Money
 - b) Auto Truck of Mahindra
 - c) Automated Teller Machine
 - d) None of above
- 15. Timely repayment of loans results**
- a) Good reputation
 - b) No tension
 - c) Easily availability of loan in future
 - d) All of above
- 16. Defaulter of loan means**
- a) Not paying loan instalments
 - b) Bad reputation
 - c) Illegal activities
 - d) None of above
- 17. Life insurance means**
- a) Insurance of human
 - b) Insurance of life of human and Cattle
 - c) Insurance of Life of Machines
 - d) All of above
- 18. General Insurance relates to insurance against**
- a) Fire
 - b) Theft
 - c) Burglary
 - d) All of above
- 19. Aadhaar is**
- a) 12 digit number card
 - b) Identity proof issued by UIDAI
 - c) Both (a) & (b)
 - d) None of above
- 20. E or S means**
- a) East or South zone
- 21. Which is prohibited for writing on currency notes?**
- a) Political message
 - b) Religious message
 - c) Personal message
 - d) All of above
- 22. PPF means**
- a) Pension Planning Funds
 - b) Person having Pension Facilities
 - c) Public Provident Fund
 - d) Permanent Practitioner's Forum
- 23. Highest denomination of currency notes issued by RBI is**
- a) Rs.100/-
 - b) Rs.500/-
 - c) Rs.1,000/-
 - d) Rs.10,000/-
- 24. NRI means**
- a) Non Rural Individuals
 - b) Non Rural Immigrants
 - c) Non Resident Indian
 - d) None of above
- 25. PAN means**
- a) A kind of utensil
 - b) Primary Account Number
 - c) Permanent Account Number
 - d) None of above
- 26. Who is the present Chairman of State Bank of India?**
- a) Arundhati Bhattacharya
 - b) O.P. Bhatt

- c) Pratip Chaudhuri
d) Chanda Kochar
- 27.** **Bank provides loans for**
a) Home
b) Car
c) Education
d) All of above
- 28.** **Which currency note has security thread?**
a) Rs.50/-
b) Rs.100/-
c) Rs.500/-
d) All of above
- 29.** **The safest place for keeping money**
a) A pit dug in the ground
b) An iron box
c) Bank
d) Money lender
- 30.** **Gold and silver ornaments should be kept in bank lockers**
a) It is safe
b) No risk of theft
c) Both (a) & (b)
d) None of above
- 31.** **Currency notes are issued by**
a) RBI
b) NABARD
c) Public sector banks
d) Central Government
- 32.** **Coins are issued by**
a) Government of India
b) NABARD
c) Public sector banks
d) State Bank of India
- 33.** **Bank Pass Book is**
a) Issued by Bank
b) Contains transaction details of Bank account
c) Shows balance in account
d) All of above
- 34.** **Banks pays interest on**
a) Deposits
b) Loans
c) Both (a) & (b)
d) None of above
- 35.** **Bank charges interest on**
a) Deposits
b) Loans
c) Both (a) & (b)
d) None of above
- 36.** **Education Loans**
a) Cover tuition fee & expenses
b) Are repayable after completion of course
c) Granted for studies in India & abroad
d) All of above
- 37.** **Business Correspondent means**
a) An agent who provides banking services
b) An agent of business house
c) A type of money lender
d) None of above
- 38.** **Internet banking refers to**
a) Operation of account through internet
b) Opening of account through ATM
c) Both (a) & (b)
d) None of above

- 39. Nomination once done can**
- a) Not be cancelled
 - b) Be cancelled
 - c) Not be changed
 - d) None of above
- 40. Who can open bank account?**
- a) Indian citizen
 - b) Non Resident Indian
 - c) Illiterate
 - d) All of above
- 41. PAN number is required for**
- a) Deposits less than Rs.50,000/-
 - b) Deposits in excess of Rs.1 lac
 - c) Deposits Rs.50,000/- & above
 - d) All transactions
- 42. TDS means**
- a) Time Deposit Scheme
 - b) Total Deposit Scheme
 - c) Tax Deducted at Source
 - d) None of above
- 43. Maximum amount of Cheque**
- a) Rs.100 crore
 - b) No limit
 - c) Rs.1 crore
 - d) None of above
- 44. Bank draft is issued by**
- a) Private Sector Banks
 - b) Regional Rural Banks
 - c) Public Sector Banks
 - d) All of above
- 45. Self Help Group involves**
- a) Group of 5 to 20 people
 - b) Regular saving habits
- 46. Payment of cheque can be stopped by**
- a) Beneficiary
 - b) Nominee
 - c) Drawer of cheque
 - d) All of above
- 47. Account payee cheques can be paid**
- a) At cash counter of Bank
 - b) At ATM
 - c) By deposit in Bank account
 - d) None of above
- 48. In Recurring Deposits,**
- a) a fixed sum is deposited every month
 - b) period of deposit is a fixed tenure
 - c) interest is paid at FDR rate
 - d) All of above
- 49. While making nomination, signature of nominee is required on**
- a) Account Opening Form
 - b) Nomination form
 - c) Affidavit
 - d) None of above
- 50. Interest on Savings Bank Deposits is paid**
- a) Every month
 - b) Quarterly
 - c) Half yearly
 - d) Yearly
- 51. Mutilated notes**
- a) should be burnt away
 - b) should be thrown away

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| <p>c) can be exchanged at Bank
d) None of above</p> <p>52. ATM can be used for</p> <p>a) Cash withdrawal
b) Account enquiry
c) Statement of account
d) All of above</p> <p>53. Upon detection of a counterfeit note at the counter, Bank</p> <p>a) Returns the note to the customer
b) Exchange with a genuine Note
c) Deposit in Account
d) Impound the Note and issue receipt</p> <p>54. Fixed Deposit can</p> <p>a) not be withdrawn before maturity
b) paid only after maturity
c) withdrawn before maturity
d) All of above</p> <p>55. Interest on FDRs is compounded on</p> <p>a) Monthly basis
b) Quarterly basis
c) Half yearly basis
d) Yearly basis</p> <p>56. Contents of locker are</p> <p>a) only known to hirer
b) known to Bank
c) Both (a) & (b)
d) None of above</p> <p>57. If locker rent is not paid, Bank can</p> <p>a) seal the locker
b) stop operation of locker</p> | <p>c) break open the locker after giving suitable notice
d) All of above</p> <p>58. MGNREGS stands for</p> <p>a) Mahatma Gandhi National Rural Employment Generation Scheme
b) Mahatma Gandhi Nutrition & Rural Employment Generation Scheme
c) Mahatma Gandhi National Rural Employment Guarantee Scheme
d) None of above</p> <p>59. Maximum tenure of Fixed Deposit is</p> <p>a) 5 years
b) 7 years
c) 8 years
d) 10 years</p> <p>60. What is RuPay Debit Card?</p> <p>a) Domestic debit card
b) Introduced by National Payments Corporation of India
c) Accepted at all ATMs & PoS machines
d) All of above</p> <p>61. To whom Overdraft facility of Rs.5,000/- in PMJDY Account is available?</p> <p>a) After 6 months of satisfactory conduct of account
b) One account per household
c) Customers in age group of 18-60 years
d) All of above</p> <p>62. What is Direct Benefit Transfer?</p> |
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- a) Cash discount on goods
 b) Remittance through Banks
 c) Transfer of social benefits / subsidies directly in Bank accounts of beneficiaries
 d) None of above
- 63. What is meant by Aadhaar seeding?**
- a) Linking of Aadhaar with Bank account
 b) Duplicate issuance of Aadhaar
 c) Transfer of Aadhaar
 d) None of above
- 64. What are the benefits attached to PMJDY?**
- a) Accident insurance cover of Rs.1.00 lac
 b) Life insurance cover of Rs.30,000/-
 c) Overdraft facility up to Rs.5,000/-
 d) All of above
- 65. Who can open an account under PMJDY?**
- a) Minor above the age of 10 years
 b) Only lady of the house
 c) Only head of the family
 d) All of above
- 66. Who is Bank Mitra?**
- a) Banking Correspondents engaged by Banks
 b) Valuable customer of Bank
 c) Security guard in a branch
 d) None of above
- 67. What is the maximum amount of deposits acceptable in Small accounts?**
- a) Rs.30,000/-
 b) Rs.40,000/-
 c) Rs.50,000/-
 d) None of above
- 68. What kinds of services are available free in 'Basic Savings Bank Deposit Account'?**
- a) Receipt / credit of money through NEFT / RTGS
 b) No annual maintenance charges on ATM-cum-Debit card
 c) 4 withdrawals in a month (including ATM withdrawals)
 d) All of above
- 69. What is the minimum deposit required while opening a BSBD Account?**
- a) Rs.100/-
 b) No minimum deposit required
 c) Rs.1,000/-
 d) Rs.500/-
- 70. What is Atal Pension Yojana (APY)?**
- a) Provides social security to the unorganized sector
 b) Encourages workers to voluntarily save for their retirement
 c) Fixed pension is paid on attaining age of 60 years
 d) All of above
- 71. What is Pradhan Mantri Suraksha Bima Yojana (PMSBY)?**
- a) Accidental insurance cover
 b) Life insurance cover
 c) Overdraft up to Rs.5,000/-
 d) None of above

- 72. What is Pradhan Mantri Jivan Jyoti Bima Yojana (PMJJBY)?**
- a) Covers life insurance up to Rs.2 lac
 - b) Accident insurance cover
 - c) Both (a) & (b)
 - d) None of above
- 73. Which type of deposits earns higher interest rate?**
- a) Current account
 - b) Savings Account
 - c) Fixed Deposits
 - d) None of above
- 74. Under PMSBY, accidental death claim is available for:**
- a) Rs.1 lac
 - b) Rs.2 lac
 - c) Rs.3 lac
 - d) None of above
- 75. What is validity period of cheque?**
- a) 4 months from date of issue
 - b) 3 months from date of issue
 - c) 1 month from date of issue
 - d) Unlimited
- 76. Under PMSBY, partial disability claim is available for:**
- a) Rs.50,000/-
 - b) Rs.1 lac
 - c) Rs.2 lac
 - d) None of above
- 77. Can illiterate person be issued Debit card?**
- a) No
 - b) Yes
 - c) Only in case of joint account
 - d) Only in case he is head of family
- 78. Under APY, fixed pension can be chosen from:**
- a) Rs.1,000/-, Rs.2,000/-, Rs.3,000/-, Rs.4,000/-, Rs.5,000/-
 - b) Rs.2,000/-, Rs.3,000/-, Rs.4,000/-, Rs.5,000/-, Rs.6,000/-
 - c) Rs.500/-, Rs.1,000/-, Rs.2,000/-, Rs.3,000/-, Rs.4,000/-
 - d) None of above
- 79. PMJDY LIC Insurance of Rs.30,000/- is available for first time accounts opened**
- a) On 15th August 2014
 - b) On 26th January 2015
 - c) Between 15th August 2014 and 26th January 2015
 - d) None of above
- 80. _____ are not covered under PMJDY Life Insurance Scheme of Rs.30,000/-**
- a) Employees of Central / State Govt. / Public Sector Undertakings / Banks
 - b) Income Tax Payee
 - c) Aam Aadmi Bima Yojana beneficiaries
 - d) All of above

Answer Key

Q.	A.	Q.	A.	Q.	A.	Q.	A.
1	d	21	d	41	c	61	d
2	c	22	c	42	c	62	c
3	b	23	c	43	b	63	a
4	c	24	c	44	d	64	d
5	c	25	c	45	d	65	d
6	d	26	a	46	c	66	a
7	d	27	d	47	c	67	c
8	c	28	d	48	d	68	d
9	a	29	c	49	d	69	b
10	b	30	c	50	c	70	d
11	d	31	a	51	c	71	a
12	a	32	a	52	d	72	a
13	d	33	d	53	d	73	c
14	c	34	a	54	c	74	b
15	d	35	b	55	b	75	b
16	a	36	d	56	a	76	b
17	a	37	a	57	d	77	b
18	d	38	a	58	c	78	a
19	c	39	b	59	d	79	c
20	c	40	d	60	d	80	d