

Time deposits are deposits that can be withdrawn after a certain designated maturity.
Suggested word Time Deposits *

2/2

TRUE

A condensed bank statement have the accounts stated in abbreviated form and is usually issued for publication or sent to depositors/stockholders. Suggested word "Condensed bank statement" *

2/2

TRUE

In case of a bank merger or consolidation, the number of directors of the new formed/merged bank shall not exceed 20. Suggested Word "20" *

2/2

21

The first purpose of bank examination is to find out whether banks are doing their business in conformity with the banking laws and that of the rules and regulations of the central bank and other government agencies. Suggested word "first purpose" *

2/2

TRUE

A universal bank may own up to 100% of the equity in a non-financial allied enterprise.
Suggested word "100%" *

.../2

35%

Correct answer

TRUE

The Monetary Board may regulate the payment by the bank of its directors and officers of compensation, allowances, bonuses, fees and other benefits. Suggested Word "Monetary Board" *

2/2

TRUE

In the transactions of orders to pay instruments, there are only two parties involved. Suggested word "two parties" *

2/2

THREE PARTIES

The "Government deposits" is a bank's asset account that represents deposits belonging to the government or its instrumentalities and political subdivision. Suggested word, "asset account" *

.../2

TRUE

Correct answers

LIABILITY ACCOUNT
LIABILITIES ACCOUNT
LIABILITY
LIABILITIES

A letter of credit contains the bank's promise to pay a draft that is presented to it for acceptance. Suggested word "letter of credit" *

2/2

BANKER'S ACCEPTANCE

No restraining order or injunction shall be issued by the court enjoining the Bangko Sentral from examining any institution subject to supervision and examination.

Suggested Word "Bangko Sentral" *

2/2

TRUE

Multiple Choice

19 of 25 points

Select the corresponding option of your answer.

Part of a check: It is usually located below the amount in words. It has the information about the account holder's bank, like the bank logo and bank branch. *

0/1

Correct answer

Bank Details

Match the following titles/regulations to their respective purposes. *

Score

R.A. No. 8791 Provides the regulation of the organization and operations of banks, quasi-banks and trust entities

1/1

R.A. No. 9160 Known as the Anti-Money Laundering Act of 2001

1/1

R.A. No. 7653 New Central Bank Act of 1993; established the Bangko Sentral ng Pilipinas

1/1

R.A. No. 265 Central Bank Act; created the Central Bank of the Philippines

1/1

Part of a check: It is where the name of the party to be paid is written. It has a starting phrase saying "Paid to the order of:" *

1/1

Payee Line

It is also considered as a KB and exercises similar functions and offers similar bank services *

1/1

Universal Bank

The following are the causes of peculation that can be found in a bank, EXCEPT: *

1/1

Impartial Salary Policies

The following are conditions that banks must conform with in accordance to the Corporation Code and the Basic Guidelines in Establishing Banks, EXCEPT: *

1/1

25% of the total capital stock shall be subscribed by subscribers of the proposed banks

Majority of the incorporators are residents of the Philippines

40% of the capital stock subscription shall be paid-up

Incorporators must possess the capacity to contract

The following are the common functions of a commercial bank, EXCEPT: *

1/1

Deposit Function

Loans Function

Expense Function

Trust Function

This specific fraudulent act means the taking of funds that belongs to depositors and customers *

1/1

Defamation

Embezzlement

Speculation

Defalcation

Which regulatory body serves as the banking institution's receiver once it has been forbid to operate or do business in the Philippines? *

Correct answer
Philippine Deposit Insurance Corporation

Checks that are usually prepared earlier and thus, dated in advance. *

Correct answer

Postdated Checks

Arrange the following events in proper order. Banking history: *

1st

2nd

3rd

4th

5th

Score

3. Act 52 required the initial inspection of banks to protect the depositors and stockholders of banks

1/1

2. Obras Pias was established in the Philippines due to the flourishing galleon trade

1/1

5. Executive Order 48 allowed the re-opening of pre-war banks

1/1

1. Temples in Babylon accepted safekeeping of the people's money

1/1

4. Only Filipino and Japanese-owned banks were allowed to operate

1/1

The "NOW" on NOW accounts is the abbreviated form of: *

1/1

Negotiable Order of Withholder
Negotiable Order of Withdrawal

Negotiation Of Withdrawal
Negotiation Of Withholder

Select the corresponding effect on the balance sheet of the activity stated at the left side. (2 answers per row) *

Issued additional shares of stock

2/2

+ in Asset

+ in Shareholder's Equity

Granted a loan
Correct answers

+ in Asset

- in Asset

Which regulatory body issues the Certificate of Authority to Operate to a bank? *

1/1

Monetary Board of the BSP

Checks that are no longer valid since it has been dated 3 months ago. *

0/1

Correct answer

Stale Checks

The Monetary Board has no power or authority to suspend any bank director or officer with pending investigation/s **false**

A bank's Board of Directors shall consist of at least 5 members and a maximum of 15 members, having 2 "independent directors" **true**