

Quiz Date: 16th July 2020

Q1. Which of the following Act provides provisions for regulation of credit information companies?

- (a) Companies Act, 1956
- (b) Credit Information (Companies Regulation Act, 2005)
- (c) Information Technology Act, 2000
- (d) Banking Regulation Act, 1949
- (e) None of the given options is true

Q2. _____ are certificates issued by banks that have overreached their priority sector lending targets.

- (a) Commercial Papers
- (b) Certificate of Deposits
- (c) Treasury Bills
- (d) Priority Sector Lending Certificates
- (e) None of the given options is true

Q3. How many types of PSLCs can be issued by the Banks?

- (a) Four
- (b) Five
- (c) Six
- (d) Eight
- (e) Ten

Q4. Which bank has launched India's first golf-centric credit card?

- (a) SBI
- (b) UBI
- (d) PNB
- (d) RBL
- (e) ICICI

Q5. Which bank has launched India's first contact less mobile payment solution-?

- (a) ICICI
- (b) Kotak Mahindra Bank
- (c) Indusind Bank
- (d) South Indian Bank
- (e) Axis Bank

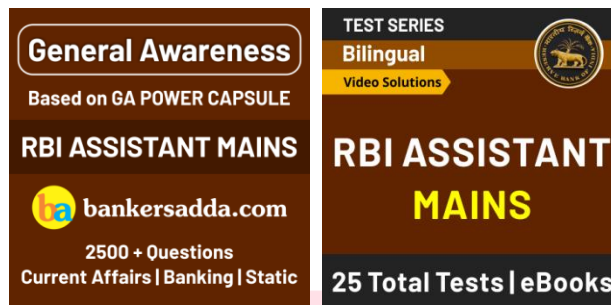
Q6. IBA was set up in _____ with 22 members to discuss issues of common interests.

- (a) 1946
- (b) 1955
- (c) 1934

- (d) 1921
- (e) 1961

Q7. What is the effort of IBA?

- (a) Assist and provide common services to members.
- (b) Promote sound and progressive banking principles and practices.
- (c) Co-ordinate and co-operate on procedural, legal, technical, administration, professional matters.
- (d) Build Image of banking industry through publicity and public relations.
- (e) All of the above



Q8. Which bank first introduced Automated Teller Machine (ATM) in India (1987)?

- (a) SBI
- (b) Punjab National Bank
- (c) Federal Bank
- (d) HSBC
- (e) None of the given options is true

Q9. What is the full form of CPI?

- (a) Customer Price Index
- (b) Consumer Price Index
- (c) Consumer Product Index
- (d) Consumer Price Indian
- (e) Custom Price Index

Q10. What is the focus & Priorities of IBA?

- (a) The Government of India on policy related issues
- (b) Industry unions on wage negotiations and improving industrial relations
- (c) Foreign counterparts to widen the horizon and perspectives
- (d) Members to encourage inter-bank co-operation and co-ordination
- (e) All of the above

Q11. _____ is a deposit account provided by a bank or other financial institutions for individuals to save money and earn the modest interest for that money held in the account.

- (a) Fixed Deposit Account
- (b) Savings Bank Account
- (c) Recurring Account
- (d) Current Account
- (e) None of the given options is true

Q12. Which among the following bank is the first bank to launch the Mudra Card based on the RuPay platform?

- (a) SBI
- (b) Corporation Bank
- (c) Vijaya Bank
- (d) PNB
- (e) HDFC Bank

Q13. _____ in partnership with Visa launched India's first co-branded e-commerce credit card

- (a) Flipkart and ICICI Bank
- (b) Snapdeal and ICICI Bank
- (c) Flipkart and HDFC Bank
- (d) Snapdeal and HDFC Bank
- (e) Flipkart and Axis Bank

Q14. _____ is a product to provide a person with an opportunity to build up saving through regular monthly deposits of fixed sum over a period of time.

- (a) Fixed Deposit Account
- (b) Savings Bank Account
- (c) Recurring Deposit Account
- (d) Current Account
- (e) None of the given options is true

Q15. World's first Bank Agnostic Instant Funds Transfer Platform using Facebook launched by-

- (a) ICICI Bank
- (b) Kotak Mahindra Bank
- (c) Indusind Bank
- (d) Central Bank
- (e) HDFC Bank

Solutions

S1. Ans.(b)

Sol. Credit Information (Companies Regulation Act, 2005) provides for regulation of credit information companies and to facilitate efficient distribution of credit and for matters connected therewith or incidental thereto.

S2. Ans.(d)

Sol. Domestic banks as well as foreign banks have to lend of their total loans to priority sectors which consist of agriculture, micro credits, education, social infrastructure and housing so that these unprivileged sections can get credit. To encourage lending to the priority sector, the central bank has introduced the concept of Priority Sector Lending Certificates (PSLC).

S3. Ans.(a)

Sol. There are only four eligible categories of PSLCs i.e. PSLC General, PSLC Small and Marginal Farmer, PSLC Agriculture & PSLC Micro Enterprises.

S4. Ans.(d)

Sol. RBL Bank (formerly Ratnakar Bank) has launched India's first golf-centric credit card. The card based on the premium MasterCard World platform was launched in association with the Indian Golf Union (IGU).

S5. Ans.(a)

Sol. ICICI Bank has unveiled the country's first contactless mobile payment solution to enable its credit and debit customers make in-store contactless payments by just waving their smartphones near an NFC-enabled merchant terminal. The mobile payment solution available in the Bank's 'Pockets' app, provides improved convenience of 'Touch & Pay' as customers are no longer required to carry physical card or cash to pay in stores.

S6. Ans.(a)

Sol. Indian Banks' Association (IBA) set up in 1946 with 22 members to discuss issues of common interests. Over the years, IBA emerged as the Voice of Indian Banking Industry. IBA adopts a consultative approach to give its views on any issue pertaining to banking sector.

S7. Ans.(e)

Sol. Effort of IBA is-

1. Promote sound and progressive banking principles and practices.
2. Assist and provide common services to members.
3. Co-ordinate and co-operate on procedural, legal, technical, administration, professional matters.
4. Collate, classify and circulate statistical and other information.
5. Pool expertise towards common objectives of reduction in costs, increase efficiency, productivity and improve systems, procedures and banking practices.
6. Build Image of banking industry through publicity and public relations.

S8. Ans.(d)

Sol. HSBC bank first introduced Automated Teller Machine (ATM) in India (1987).

S9. Ans.(b)

Sol. CPI stands for Consumer Price Index.

S10. Ans.(e)

Sol. Focus & Priorities of IBA is:-

1. The Government of India on policy related issues
2. Industry unions on wage negotiations and improving industrial relations
3. Members to encourage inter-bank co-operation and co-ordination
4. Foreign counterparts to widen the horizon and perspectives
5. Other trade bodies for better co-ordination
6. Its constituents and stakeholders for new initiatives
7. The Reserve Bank of India on regulatory issues

S11. Ans.(b)

Sol. A savings account is an account maintained by a bank or other financial institutions for individuals to save money and earn interest on the cash held in the account.

S12. Ans.(b)

Sol. Corporation Bank is the first bank to launch the Mudra Card based on the RuPay platform under the Pradhan Mantri MUDRA Yojana (PMMY).

S13. Ans.(d)

Sol. Snapdeal and HDFC Bank in partnership with Visa launched the India's first co-branded e-commerce credit card.

S14. Ans.(c)

Sol. Recurring Deposit is a special kind of Term Deposit offered by banks in India which help people with regular incomes to deposit a fixed amount every month into their Recurring Deposit.

S15. Ans.(b)

Sol. Kotak Mahindra Bank launched KayPay – World's First Bank Agnostic Instant Funds Transfer Platform using Facebook. Millions of bank account holders can transfer money to each other at any hour of the day or night, without needing net banking, or knowing various bank account related details of the payee.

