

JAIIB Weekly Quiz PDF 3

Q1. Which of the following is true?

- (a) Checksum – in SWIFT is a security control to prevent automatic changes
- (b) Electronic credit clearing was launched in India in 1995.
- (c) SARAF committee suggested a hybrid system, both paper and electronic media for message transmission.
- (d) All of the above

Q2. Which of the following is true?

- (a) RTGS means Real Time Gross Settlement.
- (b) Participant interface or PI is the single gateway interface of each bank with RTGS systems.
- (c) RTGS uses INFINET and SFMS
- (d) Enactment of Information technology act made digital signatures legally acceptable.
- (e) All of the above

Q3. Which of the following is false?

- (a) The critical features to be satisfied while transferring a message with digital signature are – 1) Authentic 2) Integrity 3) Reliability.
- (b) The most popular manner of signing electronically is with help of public key cryptography.
- (c) Front-end processor is a device, which relieves the CPU or the host computer from the tasks of communication
- (d) None of these

Q4. The indicators of future trends at branch level computerization are:

- (a) Client server technology
- (b) Graphic user inter phases
- (c) Interactive access too information
- (d) All of the above

Q5. Data ware housing can be:

- (a) Subject based
- (b) Customer based
- (c) Both of the above
- (d) None of the above



Q6. Originating banks can securitize loans only after these have been held by them for a minimum Period in their books. The criteria governing the determination of MHP for assets reflects the need to ensure that–

- (a) The project implementation risk is not passed on to the investors.
- (b) A minimum recovery performance is demonstrated prior to securitization to ensure better underwriting standards.
- (c) A or B
- (d) Both A or B

Q7. With respect to advances, MHP (Minimum Holding Period) is defined with reference to –

- (a) The number to instalments to be paid to securitization.
- (b) The moratorium period as per norms of different banks.
- (c) Neither A nor B
- (d) Both A and B

Q8. MHP applicable to various loans depends upon –

- (a) Tenor
- (b) Repayment frequency
- (c) Neither A or B
- (d) Both A and B

Q9. Which of the assets are considered under Acquisition of Stressed Financial Assets by ARCs?

- (a) Not exceeding 2 years
- (b) Not exceeding 3 years
- (c) Not exceeding 4 years
- (d) Not exceeding 5 years

Q10. Every ARC has to invest in the Security Receipts issued by trusts set-up for the purpose of securitization an amount not less than_____ under each scheme. Every ARC continues to hold such security receipts issued by them under each scheme on an ongoing basis till the redemption of all the security receipts issued under each scheme.

- (a) 5%
- (b) 10%
- (c) 15%
- (d) 20%

Q11. Which among the following accounting principles are observed at the recording stage?

- (a) Dual Aspect Concept
- (b) Historical Concept
- (c) Realization Concept
- (d) All of these

Q12. Credit sale of X to Suresh is posted to his credit, then rectification is _____

- (a) Credit Suresh to the extent of 2X.
- (b) Credit Suresh to the extent of X.
- (c) Debit Suresh to the extent of 2X.
- (d) Debit Suresh to the extent of X.

Q13. Freight expenses for carrying Machinery is carried to Travel a/c, then rectification in trial balance is _____

- (a) Debit machinery a/c and credit travel a/c.
- (b) Credit machinery a/c and debit travel a/c.
- (c) Credit profit and loss account and debit travel a/c.
- (d) Debit profit and loss a/c (P/L)

Q14. Find the due date of a Bill of Exchange dated 9th December 2017 payable after 45 days.

- (a) 23rd Jan
- (b) 24th Jan
- (c) 25th Jan
- (d) 26th Jan

Q15. Match The Column:

(A) Principle of separate entity	(i) Valuing plant & machinery at cost less depreciation
(B) Principle of conservatism	(ii) Recording punctuality & honesty of organization's employees is against this principle
(C) Principle of money measurement	(iii) Capital contributed by proprietor is shown as liability in the balance sheet.
(D) Cost concept	(iv) Valuing inventories at cost or market price which ever is less.

- (a) (A)-(iii), (B)-(ii), (C)-(i), (D)-(iv)
- (b) (A)-(iii), (B)-(iv), (C)-(ii), (D)-(i)
- (c) (A)-(iv), (B)-(iii), (C)-(i), (D)-(ii)
- (d) (A)-(iii), (B)-(i), (C)-(ii), (D)-(iv)

Q16. Data mining is a_____.

- (a) Technique to access strategic information
- (b) Process of automatically finding patterns and relations in a large data base
- (c) Both of the above
- (d) None of the above

Q17. Data mining has a role in_____.

- (a) Prediction of customer behaviour
- (b) Optimal return on investment
- (c) Both of the above
- (d) None of the above



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Q18. Which of the following is associated with Distributed Ledger technology?

- (a) Blockchain
- (b) 5G Networks
- (c) ATMs
- (d) RPA
- (e) All of the above

Q19. Communication technology _____.

- (a) facilitates the processing of data
- (b) helps in the transmission of data
- (c) enables decision support system
- (d) is a tool for data mining
- (e) All of the above

Q20. Which of the following payment systems is not a payment system?

- (a) RTGS
- (b) Fedwire
- (c) NEFT
- (d) SWIFT
- (e) All of the above

Q21. Every ARC obtains initial rating/ grading of SRs from an approved Credit Rating Agency within a period of ____ from the data of acquisition of assets and declare forthwith, the NAV of the SRs issued by it.

- (a) 6 months
- (b) 1 year
- (c) 2 years
- (d) 3 years

Q22. Which one of the following statements is appropriate in respect of Securitisation Process?

1. The lender first selects the assets they want to securitise.
2. The issuer (Special Purpose Vehicle) makes payment to the lender for the loans securitized.
3. The assets are converted into a pool of securities by the lender for the purpose of issuing Pass through Certificate (PTC).
4. The PTCs are sold to other investors who are willing to invest.

- (a) Only 1, 2, 4
- (b) 1, 2
- (c) 1, 2, 3
- (d) All of the above, 1 to 4

Q23. What does Securitization mean?

- (a) Disposal of securities towards recovery of loan overdue
- (b) Pooling individual loans and selling as a package
- (c) Trading in securities and other market instruments
- (d) Issuing new securities for a bank to raise money for lending

Q24. Securitization can be effected for _____.

- (a) Standard assets only
- (b) Rated accounts only
- (c) Standard & sub-standard assets
- (d) All the above

Q25. NPCI works under the provisions of which of the following act?

- (a) Banking Regulation Act
- (b) Negotiable Instruments Act
- (c) Payment and Settlement System Act
- (d) Digital Payments Act

Solutions

S1. Ans (d)

S2. Ans (e)

S3. Ans (a)

S4. Ans (d)

S5. Ans (c)

S6. Ans (d)

S7. Ans (a)

S8. Ans (d)

S9. Ans (d)

S10. Ans (c)

S11. Ans (d)

S12. Ans (c)

S13. Ans (a)

S14. Ans (c)

S15. Ans (b)

S16. Ans (c)

S17. Ans (c)

S18. Ans (a)

S19. Ans (b)

S20. Ans (e)

S21. Ans (a)

S22. Ans (d)

S23. Ans (b)

S24. Ans (d)

S25. Ans (c)

