

BANK EXAMS

GENERAL AWARENESS

1. New Governor of RBI is
 - 1) N.Viswanathan
 - 2) Rakesh Mohan
 - 3) Arundhathi Bhattacharya
 - 4) Urjith Patel
 - 5) Subhir Gokarn
2. On 25th August 2016 UPI launched by RBI which revolutionize peer to peer payments in the country, a step closer towards becoming a cashless economy. UPI stands for.....
 - 1) United Payments Interface
 - 2) Unified Pay Interface
 - 3) Unique Payments Interface
 - 4) Union Payments Interface
 - 5) Unified Payments Interface
3. Which of the following statements is wrong related to Unified Payments Interface (UPI)?
 - 1) Currently in order to make payments in online, account number, account type, Bank name and IFSC code etc must be entered.
 - 2) But once UPI introduced, interface allow account holders across banks to send and receive money from their smart phones using just their Aadhaar number, mobile number or virtual payments address without entering bank account details.
 - 3) This facility not available to private banks.
 - 4) To initiate a transaction one can use two types of address – global or local. The bank provides Virtual address similar to e–mail ID.
 - 5) Virtual address will allow, sending and receiving money from multiple banks and prepaid payment issuers is possible.
4. The RBI has allowed only banks to become Payment Service Providers of UPI service and the Mobile wallets are worrying that their prominence may go away. In this context, which of the following is example for Mobile wallet?
 - 1) Paytm
 - 2) Freecharge
 - 3) Mobikwik
 - 4) Oxigen
 - 5) All of above are the Mobile wallets
5. PhonePe, a Flipkart Group company and which bank launched UPI–based payment APP?
 - 1) Yes Bank
 - 2) ICICI Bank
 - 3) Andhra Bank
 - 4) Bank of India
 - 5) Bank of Baroda
6. The benefit of UPI (Unified Payments Interface) system of transfer of money is....
 - 1) immediate money transfer through mobile device round the clock 24×7 and 365 days.
 - 2) single mobile application for accessing different bank accounts.
 - 3) scheduling PUSH and PULL Payments for various purposes.
 - 4) barcode (Scan and Pay) based payments.
 - 5) All of above are the unique benefits of UPI.

7. Which of the following statement is correct relating to the benefit for the banks, once UPI introduced?
- 1) Universal Application for transaction
 - 2) Payment basis Single/ Unique Identifier
 - 3) Possibility of seamless merchant transactions
 - 4) Single click two factor authentication
 - 5) All of above
8. Which of the following statement is correct relating to the benefit for the Merchants, once UPI introduced?
- 1) Suitable for e-Com & m-Com transaction
 - 2) Tap customers not having credit/ debit
 - 3) Seamless fund collection from customers – single identifiers
 - 4) No risk of storing customer's virtual address like in Cards
 - 5) All of above
9. Which of the following statement is correct relating to the benefit for the Merchants, once UPI (Unified Payments Interface) introduced?
- 1) Use of Virtual ID is more secure, no credential sharing
 - 2) Single click authentication
 - 3) Single Application for accessing different bank accounts
 - 4) Raise complaint from Mobile App directly
 - 5) All of above
10. The UPI supports which of the following transactions/ Services ?
- 1) It can do Pay Request. It means initiating customer is pushing funds to the intended beneficiary.
 - 2) Collect Request is possible. It is a transaction where the customer is pulling funds from the intended remitter by using Virtual ID.
 - 3) Generating OTP (One Time Password)
 - 4) Generate/ change PIN
 - 5) All of above transactions/ services available in UPI
11. Till now IMPS (Immediate Payment Service) is the faster mode of transfer of money. What is the additional benefit of UPI (Unified Payments Interface)?
- 1) Single click two factor authentication
 - 2) Provides for a P2P Pull functionality
 - 3) Single APP for money transfer
 - 4) Simplifies Merchant Payments
 - 5) All of above are the additional benefits of UPI
12. What is the present upper limit of fund transfer using UPI?
- 1) Rs.10,000
 - 2) Rs.50,000
 - 3) Rs.1 Lakh
 - 4) Rs.2 Lakh
 - 5) Rs.10 Lakh

13. The details of UPI given. Locate the wrong statement.
- 1) Bank customer needs to register with his/ her PSP (Payment Services Provider) before remitting funds using UPI and link his accounts.
 - 2) Registration of Beneficiary is not required for transferring funds through UPI as the fund would be transferred on the basis of Virtual ID/ Account number and IFSC.
 - 3) Customer cannot link a wallet to UPI, only bank accounts can be added.
 - 4) One customer can use more than one UPI application on the same mobile and link both same as well as different accounts.
 - 5) All of above correct statements
14. RBI constituted the Board for Payment and Settlement Systems in
- 1) 2008
 - 2) 2007
 - 3) 2005
 - 4) 2011
 - 5) 2012
15. NPCI initiated Unified Payments Interface. NPCI stands for
- 1) National Pay Corporation of India
 - 2) National Payments Company of India
 - 3) National Payments Corporation of Initiation
 - 4) National Payments Corporation of India
 - 5) Nodal Payments Corporation of India
16. NPCI is an umbrella organization for all retail payments system in India. It was incorporated in
- 1) 2010
 - 2) 2011
 - 3) 2009
 - 4) 2008
 - 5) 2013
17. National Payments Corporation of India (NPCI) headed by
- 1) Raghuram Rajan
 - 2) Arundhathi Bhattacharya
 - 3) K.R.Kamath
 - 4) M.Balachandran
 - 5) Urjith Patel
18. To take the banking services to every common man across the country, NPCI (National Payments Corporation of India) launched *99# service. The *99# service worked on USSD channel. In this context, USSD stands for
- 1) Unity Supplementary Service Data
 - 2) Unstructured Support Service Data
 - 3) Unstructured Single Service Data
 - 4) Unstructured Supplementary Simple Data
 - 5) Unstructured Supplementary Service Data
19. *99# service introduced in the mobile phones for the inclusion of under banked society. It was launched by Narendra Modi on 28th August 2014 as part of Pradhan Mantri Jan Dhan Yojana (PMJDY). Which service available under this service?
- 1) Check the balance
 - 2) Fund transfer
 - 3) Mini statement request
 - 4) All of above services available
 - 5) None of above service available

20. *99*99# is a USSD based value added service from NPCI that facilitates the customers
- 1) to know the Rupee and Dollar reference rate.
 - 2) to check the balance in their bank account at the end of last month.
 - 3) to check the credit of TDS in his bank account after 30th September in every year.
 - 4) to check the status of his/ her Aadhaar number seeding/ linking in the bank account.
 - 5) to know whether the OD was granted under JDY account.
21. On 25th August 2016, RBI issued a notification regarding the loans to women Self Help Groups. Pick up wrong statement.
- 1) SHGs will be eligible for interest subvention on credit up to Rs.3 lakh.
 - 2) The rate of Interest is at 7% per annum under Deendayal Antyodaya Yojana–National Rural Livelihood Mission.
 - 3) However SHGs availing capital subsidy under Swarnajayanti Gram Swarozgar Yojana (SGSY) in their existing credit outstanding will not be eligible for benefit under this scheme.
 - 4) The banks lend to a women SHGs in 250 districts as per this notification.
 - 5) All of above statements correct
22. Chillr and Federal Bank joined hands for cashless transactions. Chillr is a
- 1) Small Finance Bank
 - 2) New Payment rank
 - 3) Mobile banking application
 - 4) HDFC bank subsidiary Co-ordinated mutual fund company
 - 5) Insurance company
23. Which bank launched a payment service using a smart phone keyboard named 'iMobile SmartKeys' to make mobile payments easier?
- 1) Andhra Bank
 - 2) SBI
 - 3) ICICI Bank
 - 4) HDFC
 - 5) Union Bank of India
24. Jawaharlal Nehru Port Trust in Navi Mumbai signed an agreement with SBI and Development Bank of Singapore for ECB to the tune \$400 Million. In this context, the term ECB stands for
- 1) Exit Commercial Borrowing
 - 2) Elective Commercial Borrowing
 - 3) External Commercial Board
 - 4) Economical Commercial Borrowing
 - 5) External Commercial Borrowing
25. 11th G – 20 summit concluded at....
- 1) Hangzhou of China
 - 2) Tokyo of Japan
 - 3) New Delhi of India
 - 4) Rome of Italy
 - 5) Ottawa of Canada

ANSWERS

1-4; 2-5; 3-3; 4-5; 5-1; 6-5; 7-5; 8-5; 9-5; 10-5; 11-5; 12-3; 13-5; 14-3; 15-4; 16-4; 17-4; 18-5; 19-4; 20-4; 21-5; 22-3; 23-3; 24-5; 25-1.

Writer: A. Veeraswamy