

BANK EXAMS

GENERAL AWARENESS

1. On 16th June 2017, RBI released a notification amending the
 - 1) Banking Ombudsman Scheme 2000
 - 2) Banking Ombudsman Scheme 2001
 - 3) Banking Ombudsman Scheme 2004
 - 4) Banking Ombudsman Scheme 2010
 - 5) Banking Ombudsman Scheme 2006
2. Pecuniary jurisdiction of the Banking Ombudsman to pass an award has been doubled to
 - 1) Rs.20 lakh
 - 2) Rs.10 lakh
 - 3) Rs.2 lakh
 - 4) Rs.40 lakh
 - 5) Rs.30 lakh
3. As per the amended rules of Ombudsman scheme, the compensation not exceeding can also be awarded by the Ombudsman to the complainant for loss of time, expenses incurred as also, harassment and mental anguish suffered by the complainant
 - 1) Rs.1 lakh
 - 2) Rs.10 lakh
 - 3) Rs.5 lakh
 - 4) Rs.2 lakh
 - 5) Rs.1.5 lakh
4. RBI on 16th June 2017, extended the scope of Ombudsman Scheme under which banks could be penalized for mis-selling third-party products like insurance and mutual funds via mobile or electronic banking. What is the aim of formulating Banking Ombudsman Scheme by RBI?
 - 1) to promote the deposits in the unbanked areas as the part of Financial inclusion
 - 2) to promote lending among the poor people, as they are depending on non-institutional sources
 - 3) to redress the grievances or complaints arising out of the deficiency in the banking services
 - 4) to universalize the discount of commercial bills issued by Commercial Banks
 - 5) to incorporate the list of Scheduled banks in the RBI Act 1934
5. RBI introduced Banking Ombudsman Scheme as per Section 35 A of
 - 1) Negotiable Instruments Act 1881
 - 2) SARFAESI Act 2002
 - 3) Banking Regulation Act 1949
 - 4) FEMA, 1999
 - 5) RBI ACT, 1934
6. Ombudsman scheme first introduced in.....
 - 1) USA
 - 2) India
 - 3) Australia
 - 4) France
 - 5) UK
7. Which bank covered under the Banking Ombudsman Scheme?
 - 1) Scheduled Public Sector Banks
 - 2) Scheduled Private Sector Banks
 - 3) Regional Rural Banks
 - 4) Scheduled Primary Co-operative Banks
 - 5) All of above

8. Banking Ombudsman is a senior official appointed by.....
- 1) Finance Minister
 - 2) RBI
 - 3) SEBI
 - 4) FSDC
 - 5) None
9. As per the present rules, any person can file a complaint before the Banking Ombudsman, if the satisfied reply is not received from the bank within a period of.....
- 1) One month
 - 2) Three months
 - 3) Two months
 - 4) Six months
 - 5) Twelve months
10. The Ombudsman rejects the complaint of the customer if...
- 1) the customer does not approach the bank first
 - 2) one has not made the complaint within one year from the date one has received the reply of the bank or if no reply is received if it is more than one year and one month from the date of representation to the bank
 - 3) subject matter of the complaint is pending for disposal / has already been dealt with at any other forum like court of law, consumer court
 - 4) complaint is Frivolous or vexatious
 - 5) In all above cases, the Ombudsman will not accept the complaint from customer
11. The fee collected by Ombudsman to take complaint from the customer?
- 1) Rs.5
 - 2) Rs.100
 - 3) Rs.10
 - 4) fix by the bank
 - 5) No fee collects by the Ombudsman
12. The Ombudsman take the complaint and can take action if
- 1) non-payment or delay in payment of inward remittances
 - 2) non-credit of proceeds to parties accounts, non-payment of deposit or non-observance of the Reserve Bank directives
 - 3) not accepting the legal tender and or for charging of commission in respect thereof
 - 4) inordinate delay in the payment or collection of cheques, drafts, bills
 - 5) In the all above cases the Ombudsman take action against bank
13. When the Ombudsman take action against the bank?
- 1) collecting charges without adequate prior notice to the customer
 - 2) refusal to accept or delay in accepting payment towards taxes, as required by government
 - 3) refusal to close or delay in closing the accounts
 - 4) non-observance of Reserve Bank guidelines on engagement of recovery agents by banks
 - 5) In the above all cases, Ombudsman take action against the bank
14. The RBI framed a rule that any customer not satisfied with Ombudsman decision, then the customer can put an appeal to.....
- 1) Governor, RBI
 - 2) Governor of that State
 - 3) Finance Minister of India
 - 4) President of India
 - 5) Deputy Governor of RBI

15. RBI amended Banking Ombudsman Scheme includes complaints relating to Internet Banking and Non-adherence to BCSBI Code on 5th February 2009. BCSBI stands for.....
- 1) Banking Core and Standards Board of India
 - 2) Banking Codes and State Board of India
 - 3) Banking Codes and Standards Board of India
 - 4) Business Codes and Standards Board of India
 - 5) Banking Codes and Standards Bureau of India
16. RBI constituted committee under the Chairmanship of to review the Ombudsman Scheme on 7th January 2013?
- 1) C. Ranga Rajan
 - 2) Suma Chakravarti
 - 3) Suma Verma
 - 4) Usha Thorat
 - 5) S.S. Mundra
17. 'RTGS' can be defined as the continuous settlement of funds transfers individually on an order by order basis (without netting). In this context, RTGS stands for.....
- 1) Real Time Glad Settlement
 - 2) Real Tick Gross Settlement
 - 3) Real Time Gross Settlement
 - 4) RBI Time Gross Settlement
 - 5) Real Time Gross Statement
18. In Real Time Gross Settlement transfer, 'Real Time' means
- 1) Money actually transferred in the rupees only
 - 2) Money sending by the individual account holder only as the companies not allowed to do online transactions
 - 3) Account holder advancing money to the beneficiary, which can be transferred at the later time
 - 4) The processing of instructions at the time they are received rather than at some later time
 - 5) All above are wrong statements
19. In RTGS, 'Gross Settlement' means.....
- 1) settlement of funds done occasionally (order disputed with the bank)
 - 2) settlement is not final, though it can be send now (order is in suspense mode)
 - 3) settlement of funds happened later (urgency is not there)
 - 4) settlement of funds transfer instructions occurs individually (on an instruction by instruction basis)
 - 5) None of these
20. In the RTGS, funds settlement takes place in the books of the RBI, the payments are.....
- 1) put in pending
 - 2) not final at all
 - 3) final but revocable
 - 4) final and irrevocable
 - 5) None of the above statement is correct
21. Minimum amount to be remitted through RTGS is
- 1) Rs.5 lakh
 - 2) Rs.1.5 lakh
 - 3) Rs.2 lakh
 - 4) Rs.2.5 lakh
 - 5) Rs.1.2 lakh

22. The Maximum amount can be send through RTGS is
- 1) Rs.20 lakh
 - 2) Rs.12 lakh
 - 3) Rs.2 lakh
 - 4) Rs.1 crore
 - 5) There is no upper limit
23. In RTGS, under normal circumstances the beneficiary branches are expected to receive the funds in real time as soon as funds are transferred by the remitting bank. The beneficiary bank has to credit the beneficiary's account within of receiving the funds transfer message
- 1) 5 minutes
 - 2) 10 minutes
 - 3) 60 minutes
 - 4) 30 minutes
 - 5) 90 minutes
24. Which of the following statement is wrong relating to RTGS?
- 1) remitting bank receives a message from the Reserve Bank that money has been credited to the receiving bank
 - 2) remitting customer get back the money if it is not credited to the beneficiary's account
 - 3) remitting customer does not get back the money if it is not credited to the beneficiary's account
 - 4) All inward RTGS transactions free
 - 5) IFSC Number of the receiving branch must be mentioned by transferor
25. IMPS is an innovative real time payment service that is available round the clock. In this context, IMPS stands for.....
- 1) Indian Payment Service
 - 2) Instant Payment Service
 - 3) Immediate Portion Service
 - 4) Immediate Payment Service
 - 5) Immediate Patent Service
26. Which of the following one is not the advantage of IMPS?
- 1) instant transfer
 - 2) Available 24 × 7 (functional even on holidays)
 - 3) Channel Independent can be initiated from Mobile/ Internet / ATM channels
 - 4) Safe and secure, easily accessible and cost effective
 - 5) All of above are the advantages of IMPS
27. Both banked as well as un-banked customer can avail IMPS. However, unbanked customer can initiate IMPS transaction using the services of PPI. PPI in this context stands for.....
- 1) Principle Paid Payments instrument issuer
 - 2) Pre Paid Payments instrument issuer
 - 3) Pre Paid PAN instrument issuer
 - 4) Post Paid Payments instrument issuer
 - 5) Pre Poll Payments instrument issuer
28. MMID issued by the bank. Combination of Mobile number & MMID is uniquely linked with an Account number and helps in identifying the beneficiary details. MMID stands for.....
- 1) Mode Money Identifier
 - 2) Mobile Made Identifier
 - 3) Mobile Money Identifier
 - 4) Mobile Moment Identifier
 - 5) Mobile Money Indication

29. QSAM (Query Service on Aadhaar Mapper) service helps user in knowing their Aadhaar Seeding status with their bank account. QSAM service can be available by dialing which number?

1) *99#

2) *99*99#

3) *100#

4) *99*9#

5) *1234#

KEY

1-5; 2-1; 3-1; 4-3; 5-3; 6-5; 7-5; 8-2; 9-1; 10-5; 11-5; 12-5; 13-5; 14-5; 15-3; 16-3; 17-3; 18-4; 19-4; 20-4; 21-3; 22-5; 23-4; 24-3; 25-4; 26-5; 27-2; 28-3; 29-2.

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