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GROUP OF INSTITUTIONS
ISO 9001 : 2015 Certified

Important Question/Answer

Chapter:8 Digital Financial tools & Application

Q:1 In Which year does NEFT services has been started?

Ans: 2005

Q:2. Coins are issued by the?

Ans: govt. of India.

Q:3 Which bank started pocket wallet?

Ans: ICICI.

Q:4 UPI was Launched on?

Ans: 11th April 2016 by dr. Raghuram G Rajan.

Q:5 UPI is an?

Ans: Open source application programming interface that tun on IMPS.

Q6 IMPS stands for?

Ans: Immediate payment service.

Q:7 Unified payment Interface is an instant real -time payment systemdeveloped by?

Ans: National Payment corporation of India.

Q:8 Maximum transaction limit in UPI at one time is?

Ans: 100000

Q:9 Digi locker provides a storage space to each account to upload scanned copies of legacy documents?

Ans: 1GB

Q:10 The UMANG app was developed by?

Ans: Ministry of Electronics and Information technology in November 2017

Q:11 UMANG app Support how many languages?

Ans: 13.

Q:12 Digi locker app was released on?

Ans: 1 July 2015

Q:13 Credit card is developed by?

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Ans: John beggings.

Q:14 Colloquial name for Paypal is?

Ans: Virtual wallet.

Q:15 ITZ cash money transfer payment system is authorized by?

Ans: Reserve bank of India.

Q:16 How many digits in OTP Sent by a bank?

Ans: 6 digits.

Q:17 QR(Quick Response) Code was developed by?

Ans: Denso Wave in 1994

Q:18 Atal pension Yojana is Available to all those Indian citizens Whoseage year between?

Ans: 18-40

Q:19 Number stored in a QR code?

Ans: 7089

Q:20 The Amount of Money to be charged for a certain Amount ofinsurance coverage is called?

Ans: Premium.

Q:21 The minimum Amount to be transfer to remitted through RTGS is?

Ans: 2,00,000

Q:22 IIN (Institution Identification Number) is a?

Ans: 6 digit number.

Q:23 The maximum amount that can be remitted by AEPS?

Ans: 50,000.

Q:24 Online banking is also known as?

Ans: Internet banking or Mobile banking.

Q:25 How many digits are printed on a ATM debit card?

Ans: 16 digits.

Q:26 ATM can be used for?

Ans: cash withdrawal, account enquiry and Statement of account.

Q:27 Mutilated notes can be?

Ans: Exchange at bank.

Q:28 Is the size of 500 notes in today?

Ans: 66*150mm2.

Q:29 E-wallet is used for?

Ans: Digital payment.

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Q:30 What is the full form of RTGS?

Ans: Real time gross settlement.

Q:31 Aadhar seeding means?

Ans**:** Aadhar linking with bank.

Q:32 Post info Mobile App has been released by?

Ans: Post office departments.

Q:33 PAN number is required for deposit Rs.?

Ans: 50,000 & Above.

Q:34 Cover tuition fee& expenses, Are repayable after completion ofcourse, and Granted for studies in India & abroad?

Ans: Educational Loans.

Q:35 Loans for money lenders are?

Ans: with high rate of interest, No proper According, and No transparency.

Q:36 Defaulter of loan means?

Ans: Not paying loan installments.

Q:37 In Recurring Deposits?

Ans: A fixed sum is deposited every month, period of deposit is a fixed tenureAnd Interest is paid at FDR rate.

Q:38 Before you analyse data, you must do?

Ans: verify, validate it.

Q:39 IFSC code is a digital alphanumeric code used for?

Ans: 16 digits code for transfer money.

Q:40 Following can be open account under PMJDY?

Ans: Minor above the age of 10 year. Only lady of the house.

Only head of the family.

Q:41 If locker rent is not paid?

Ans: Bank can seal the locker, stop operation of locker, break open the locker aftergiving suitable notice.

Q:42 is an Umbrella Organisation.

Ans: NPCI (National Payment Corporation of India).

Q:43 If you receive an urgent email that looks like it's from your bank,it may actually?

Ans: Phishing attempt.

Q:44 Bank does not give loan against?

Ans: lottery.

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Q:45 M-kavach is the?

Ans: Mobile app.

Q:46 UPI interface governed by?

Ans: RBI (Reserve of India)

Q:47 NABARD is related to?

Ans: lending Institution.

Q:48 MMID (mobile money Identifier) number is a?

Ans: 7 digits.

Q:49 Accessing e-governance services on Mobile using?

Ans: UMANG App.

Q:50 is the fastest technique to instantly transfer funds electronically Umang provides services for between different banks?

Ans: IMPS.

Q:51 A POS is a system to process card payments at retail stores?

Ans: Hardware.

Q:52 E-payments can be done through?

Ans: Digital Wallets.

Q:53 Aadhar is a unique Indentity number issued by?

Ans: UIDAI.

Q:54 UMANG provides services for?

Ans: Farmers, students, and pensioners.

Q:55 UMANG is Integrated with?

Ans: Aadhar and Digi locker.

Q:56 Money can be kept for e-payments?

Ans: E-wallet.

Q:57 UMANG is not available on device like?

Ans: Digital camera.

Q: 58 Is an 11 digits mandatory code for transfer of fund through NEFT& RTGS?

Ans: IFSC code.

Q:59 Account payee cheque can be paid?

Ans: By deposit in Bank.

Q:60 BHIM means brat interface for money is app launched by predawn Mantra on for transaction of money?

Ans: 30 december 2016.

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Q:61 PMSBY has Accidental Sum Insured?

Ans: 2 lakh.

Q:62 QR code contain data for?

Ans: Locator, Tracker, Identifier.

Q:63 When was QR is firstly used?

Ans: Automotive industry in Japan.

Q:64 One time Password is safe because?

Ans: it is different at every access.

Q:65 Which mobile wallet permit cash withrawal?

Ans: open wallet.

Q:66 Bank are the banking correspondents engaged by banks?

Ans: Mitra .

Q:67 The Indian rupee symbol officially launched in?

Ans: 2010.

Q:68 Atal pension Yojana provides security to the sector?

Ans: Unorganised.

Q:69 What is Rupay debit card?

Ans: A domestic card accepting at all ATMs, POS machine Introduced by NationalPayments Corporation of India.

Q: 70 What benifits does AEPS provides?

Ans: check balance , cash withrawal, cash deposit.

Q:71 Which currency not has security thread?

Ans: All currency note.

Q:72 Which payment method does not have any pay limit for money transfer digitally?

Ans: NEFT.

Q:73 UMANG & DIGILOCKER is a part of which initiative?

Ans: Digital India.

Q:74 ATM password is to share only with?

Ans: No one .

Q: 75 Payment of cheque can be stopped by?

Ans: Drawer of cheque.

Q:76 In order to access Internet banking services customer needs?

Ans: Customer Id and Password .

Q:77 Crypto currency is?

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Ans: Digital medium of Exchange.

Q:78 Who among the primary regulator of the banking bussiness?

Ans: Reserve bank of India.

Q:79 Which code is used in USSD service?

Ans: *99#.

Q:80 USSD stands for?

Ans: Unstructured supplementary service data.

Q:81 What is the validity period of the cheque?Ans: 3 month form issued.

Q:82 Credit card is an convenient substitute for?

Ans: Cash and cheque.

Q:83 In AEPS which of the following Input determines the bank of the customer?

Ans: IIN .

Q: 84 In AEPS unique id and is required for authentication purpose?

Ans: Biometric.

Q:85 What is DBT(Direct benefit transfer)?

Ans: Direct Benefit transfer to beneficiaries of social benefit/Subsidy.

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