



JAIIB RBWM Memory Based Question Paper for October 2023



Retail Banking and Wealth Management Paper - October 2023

- Q1. What did the RBI replace with the "Basic Savings Bank Deposit Account" (BSBDA) as per guidelines dated 10th August 2012?
- (A) Fixed Deposit Account
 - (B) No frill Savings Bank Account
 - (C) Current Account
 - (D) Recurring Deposit Account
- Q2. What technology enables customers to make payments by waving or tapping their cards near a terminal, without the need to swipe them?
- (A) Bluetooth
 - (B) RFID
 - (C) NFC
 - (D) QRC
- Q3. Which of the following statements is/ true for the Marketing Intelligence System?
1. This component covers information from external sources regarding happenings.
 2. This system is concerned with obtaining information pertaining to specific marketing problems.
 3. Based on an analysis of the relevant data, conclusions are drawn and suggestions are made for the solutions to the problem.
 4. The major source is the published information available through newspapers, magazines, television, trade journals, etc.
 5. Various intermediaries and players in the market, like selling agents, brokers, dealers, and suppliers have valuable information relating to market and product trends.
- (A) 1,3,5
 - (B) 1,4,5
 - (C) 2,3,5
 - (D) 2,3,4
- Q4. During which stage of the product life cycle do sales reach their peak, and competition is fierce, with profit margins beginning to decline?
- (A) Introduction
 - (B) Growth
 - (C) Maturity
 - (D) Decline
- Q5. Which of the following is a potential advantage of white-label ATMs compared to traditional bank ATMs?
- (A) Higher fees for ATM transactions.
 - (B) Limited services, primarily cash withdrawal.
 - (C) Difficulty in changing ATM locations.
 - (D) Increased access to cash in underserved areas.
- Q6. What is the primary focus of the Co-Lending Model (CLM) introduced by RBI?
- (A) Maximizing profits for banks and NBFCs.
 - (B) Providing affordable credit to unserved and underserved sectors of the economy.
 - (C) Exclusively using bank funds to reach a broader customer base.
 - (D) Restricting the role of Housing Finance Companies (HFCs) in the lending process.
- Q7. What is one of the features of the Model Education Loan Scheme as formulated by IBA?
- (A) Collateral-free loans up to Rs 20 lakh for study abroad.

- (B) A repayment period of 5 years.
- (C) A mandatory margin for loans up to Rs 7.50 lakh.
- (D) A one-year moratorium for repayment after completion of studies.

- Q8. Why is portfolio rebalancing done at regular intervals?
- (A) To maximize profits.
 - (B) To minimize taxes.
 - (C) To reinstate the original asset mix when market movements alter it.
 - (D) To avoid investing in assets with high risk.
- Q9. What is the primary purpose of professional investment management?
- (A) To maximize returns for individual investors.
 - (B) To coordinate a client's portfolio with other assets and life goals.
 - (C) To ensure the maintenance and utilization of a company's tangible and intangible assets.
 - (D) To provide financial planning and advising services.
- Q10. Under what conditions can action be initiated under the SARFAESI Act 2002 for a loan account?
- (A) The loan account should have a minimum outstanding balance of one lakh.
 - (B) In case of multiple lenders/consortium advances, ensure lenders having a minimum of 50% of dues outstanding are agreeable for initiating action under the SARFAESI Act 2002.
 - (C) The outstanding dues should be at least 20% of the principal and interest.
 - (D) The secured asset must be agricultural land.
- Q11. Who manages the National Financial Switch (NFS) in India?
- (A) Reserve Bank of India (RBI)
 - (B) State Bank of India (SBI)
 - (C) National Payments Corporation of India (NPCI)
 - (D) Ministry of Finance, Government of India
- Q12. What is the maximum deduction limit for interest paid on a home loan under Section 24 in India?
- (A) Rs 50,000
 - (B) Rs 1 lakh
 - (C) Rs 1.5 lakh
 - (D) Rs 2 lakh
- Q13. What change has been made to the surcharge rate on income of Rs.5 crore and above, according to the announcement by the Finance Minister?
- (A) Increased from 19% to 23%
 - (B) Reduced from 37% to 25%
 - (C) Remained the same at 19%
 - (D) Removed entirely
- Q14. When calculating depreciation using the Written Down Value (WDV) method:
- (A) The depreciation expense is a fixed amount every year.
 - (B) The initial cost of the asset is divided equally over its useful life.
 - (C) The book value of the asset decreases each year by a fixed percentage of the remaining book value.
 - (D) The salvage value is subtracted from the initial cost to determine annual depreciation.
- Q15. What is the Debt Service Coverage Ratio (DSCR) and its significance for lenders/banks?

- (A) DSCR is a measure of a company's profitability.
- (B) DSCR is a ratio used by lenders/banks to assess a company's ability to meet its debt obligations, and an ideal ratio is generally considered to be between 1.5 to 2.
- (C) DSCR is a liquidity ratio indicating a company's short-term debt-paying ability.
- (D) DSCR is a measure of a company's market share in the industry.

Q16. What does a higher financial leverage ratio typically indicate about a business?

- (A) The business is financially stable.
- (B) The business is using debt to fund its assets and operations.
- (C) The business is likely to provide consistent returns to shareholders.
- (D) The business has a minimal risk of defaulting on loans.

Q17. What does the Tier 1 Leverage Ratio for banks represent?

- (A) Total Debt divided by Shareholder's Equity.
- (B) Tier 1 Capital divided by Total Assets.
- (C) Total Debt divided by Total Capital (Tier 1+ Tier 2).
- (D) Retained Earnings divided by Common Equity.

Q18. Rules 72, 115, and 144 are all related to:

- (A) The power of compound interest
- (B) The calculation of future value
- (C) The determination of risk tolerance
- (D) The evaluation of investment performance

Q19. Which of the following statements is/are true for contactless and virtual card?

1. A Contactless Card is a physical card with an embedded chip or RFID technology, while a Virtual Card has NFC.
2. Contactless cards can be used in physical point-of-sale transactions by tapping or waving the card near a compatible reader. Virtual cards, on the other hand, are used for online or remote transactions.
3. Contactless cards can be vulnerable to theft or loss since they are physical items. Virtual cards, being digital, are less susceptible to physical loss but can be compromised if their digital details are stolen.
4. Contactless cards are issued by banks or financial institutions, just like traditional credit or debit cards. Virtual cards can be issued by banks, but they are also commonly offered by online payment platforms and financial technology companies.
5. Virtual cards are often temporary and can be generated for a specific transaction or limited time period, adding an extra layer of security. Contactless cards are typically long-term and remain in your possession until they expire.

- (A) 1,2,3,4
- (B) 2,3,4,5
- (C) 1,3,5
- (D) 2,4,5

Q20. In UPI 123PAY the per transaction limit is

- (A) INR 2000
- (B) INR 5000
- (C) INR 7500
- (D) INR 10000

Q21. In UPILITE, the per transaction limit is up to max

- (A) ₹500
- (B) ₹1000
- (C) ₹ 1500
- (D) ₹2000

- Q22. UPI LITE permits a 'stored value' balance limit of ____-, which the registered customer can use for single transactions below Rs. 200 each.
- (A) Rs. 1,000
 - (B) Rs. 2,000
 - (C) Rs. 5,000
 - (D) Rs. 10,000
- Q23. What is the primary role of a banking ombudsman in the financial sector?
- (A) Managing bank accounts for customers
 - (B) Offering investment advice to clients
 - (C) Resolving customer complaints against banks
 - (D) Enforcing government financial policies
- Q24. What is the Loan-to-Value (LTV) ratio limit for Home Loans above 35 Lakhs?
- (A) Up to 60%
 - (B) Up to 70%
 - (C) Up to 80%
 - (D) Up to 90%
- Q25. What is the primary role of a DSA (Direct Selling Agent) engaged in retail loans and credit cards?
- (A) Managing customer accounts for retail loans and credit cards
 - (B) Offering financial advice to clients
 - (C) Conducting market research on retail loans and credit cards
 - (D) To find and generate leads for retail loans and credit cards
- Q26. A company has an operating profit of Rs 500,000 and interest and taxes of Rs 100,000. What is its net profit margin?
- (A) 10%
 - (B) 15%
 - (C) 20%
 - (D) 25%
- Q27. What is the purpose of the Index Monitoring System in the context of MIS (Management Information System) for banking operations?
- (A) To track the stock market indices related to banking shares
 - (B) To fulfill legal requirements such as Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)
 - (C) To monitor customer satisfaction indices
 - (D) To analyze international economic indices affecting banking policies
- Q28. Which of the following statements is true regarding the operations of an Account Aggregator in handling customer information?
- (A) The Account Aggregator can store and retain customer financial information obtained from financial information providers.
 - (B) Account Aggregator is allowed to use third party service providers for account aggregation business.
 - (C) User authentication credentials of customers are accessible by the Account Aggregator.

- (D) The position of financial information in the statement generated by the Account Aggregator takes precedence over the records of the Financial Information

- Q29. What are the traditional measures of profitability for a business?
- (A) Return on Sales (ROS) and Return on Investment (ROI)
 - (B) Return on Assets (ROA) and Return on Equity (ROE)
 - (C) Gross Profit Margin (GPM) and Operating Profit Margin (OPM)
 - (D) Earnings Before Interest and Taxes (EBIT) and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)
- Q30. Which accounting equation represents the relationship between assets, liabilities, and bank capital (owners' equity)?
- (A) $\text{Assets} = \text{Liabilities} \times \text{Bank Capital}$
 - (B) $\text{Assets} - \text{Liabilities} = \text{Bank Capital}$
 - (C) $\text{Assets} = \text{Liabilities} + \text{Bank Capital}$
 - (D) $\text{Assets} \div \text{Liabilities} = \text{Bank Capital}$
- Q31. Consider a bank with the following financial data for a year:
- Fee Income: ₹40,00,000
- Net Interest Income: ₹10,00,000
- Operating Costs: ₹6,00,000
- Average Total Assets: ₹1,50,00,000
- Calculate the Return on Assets (ROA) for the bank.
- (A) 0.19
 - (B) 0.29
 - (C) 0.39
 - (D) 0.49
- Q32. Which of the following is one of the main elements of a Marketing Information System (MIS)?
- (A) Segmentation of users.
 - (B) Isolation of information software.
 - (C) User-machine interface for long-term searches.
 - (D) Integration to provide service to many users.
- Q33. Which set of regulations applies to a nondeposit-accepting NBFC in India that accepts public funds and has a customer interface?
- (A) Only prudential regulations.
 - (B) Only conduct of business regulations.
 - (C) Limited prudential and conduct of business regulations.
 - (D) No regulations apply.
- Q34. If Company A has Rs 1,00,00,000 in sales and a COGS of Rs 60,00,000. Find Gross Profit
- (A) 30%
 - (B) 40%
 - (C) 50%
 - (D) 60%
- Q35. What are the primary benefits for banks and NBFCs engaging in co-lending partnerships?
- (A) Banks gain access to higher-cost funds, and NBFCs reach untapped markets.
 - (B) Banks reach untapped markets, and NBFCs gain access to higher-cost funds.

- (C) Banks reach untapped markets and customers, while NBFCs gain access to lower-cost funds.
- (D) Banks and NBFCs both gain access to higher-cost funds.

- Q36. What is the time frame within which a borrower, including the tenant in the mortgaged property, can make an application to the Debts Recovery Tribunal (DRT) if aggrieved by measures taken by the secured creditor?
- (A) 30. days
 - (B) 45. days
 - (C) 60. days
 - (D) 90. days
- Q37. Which of the following statements is/are correct regarding the Co-lending between Banks and NBFCs?
1. RBI has prescribed regulatory targets for Banks for extending finance under the priority sector. Any lending through CLM will add to priority sector advances of the Bank, thus adding a new avenue for catering to needs of entity covered under priority sector finance.
 2. CLM is applicable to all Scheduled Commercial Banks (excluding Regional Rural Banks, Urban Co-operative banks, Small Finance Banks, and Local Area banks) and all registered NBFCs (including HFCs) for providing competitive credit to priority sectors.
 3. In terms of the CLM, the banks are permitted to co-lend with all the registered NBFCs including HFCs based on a prior agreement.
 4. Banks are not allowed to enter into a Colending agreement with an NBFC/HFC belonging to the promoter group.
 5. The ultimate responsibility for customer due diligence and undertaking enhanced due diligence measures, as applicable, will be with the NBFC.
- (A) 1,2,3
 - (B) 2,3,4
 - (C) 3,4,5
 - (D) All of the above
- Q38. What is the full form of PPI?
- (A) Prepaid Payment Instrument
 - (B) Personal Property Insurance
 - (C) Public Private Investment
 - (D) Payment Processing Interface
- Q39. In the Income Tax Act, 1961, which section defines an individual and a Hindu Undivided Family (HUF)?
- (A) Section 2(22)
 - (B) Section 2(25)
 - (C) Section 2(28)
 - (D) Section 2(31)
- Q40. What is the primary objective of a Lok Adalat in the Indian legal system?
- (A) Imposing strict judgments
 - (B) Providing legal education
 - (C) Settling disputes through conciliation and compromise
 - (D) Issuing arrest warrants
- Q41. In the scenario where a customer pays a bank for goods through some dealers, but the dealers fail to deliver the goods for reasons beyond their control, what is the liability of the bank?
- (A) The bank is fully liable for the non-delivery of goods.

- (B) The bank is not liable as the responsibility lies with the dealers.
- (C) The liability depends on the payment method used by the customer.
- (D) The liability is shared between the bank and the dealers.

- Q42. What role does a minor play in the operation of a Demat account?
- (A) A minor has full control and can operate the account independently.
 - (B) A minor can only view the account but cannot operate it.
 - (C) The account can be operated jointly by the minor and the guardian.
 - (D) The minor's role is limited, and the account is operated solely by the guardian.
- Q43. What is the primary role of Direct Selling Agents (DSAs) in the banking sector?
- (A) DSAs primarily handle internal audit functions for banks.
 - (B) DSAs focus on marketing and selling banking products on behalf of the banks.
 - (C) DSAs manage the technology infrastructure of banks.
 - (D) DSAs primarily work on legal compliance issues for banks.
- Q44. Which section of the Income Tax Act, 1961, defines the terms Individual, Hindu Undivided Family (HUF), and Association of Persons (AOP)?
- (A) Section 10
 - (B) Section 50
 - (C) Section 2(31)
 - (D) Section 80C
- Q45. 1. The CSIS scheme provides a full interest subsidy during the entire loan repayment period.
2. The scheme is applicable to students pursuing approved courses in technical and professional streams from recognized institutions in India.
3. The benefits of the scheme are available to students belonging to economically weaker sections, with an annual gross parental family income upper limit of ₹4.5 lakh per year.
- (A) Only Statement 1 is true.
 - (B) Statements 1 and 2 are true.
 - (C) Statements 2 and 3 are true.
 - (D) All statements are true.
- Q46. What information do banks need to gather for sanctioning housing loans against the security of immovable properties?
- 1. Details of existing income and its source
 - 2. Information about the land and building
 - 3. Duration of expected income continuation for the applicant/co-applicant
 - 4. Existing liabilities and monthly financial repayment obligations on proposed loans
- (A) 1,2,3
 - (B) 2,3,4
 - (C) 3,4,1
 - (D) 1,2,3,4
- Q47. What are the minimum listing requirements for new companies?
- (A) Rs. 5 crore post-issue paid-up capital for IPOs and Rs. 2 crore for FPOs, minimum issue size of Rs. 5 crore, and minimum market capitalization of Rs. 20 crore.
 - (B) Rs. 15 crore post-issue paid-up capital for IPOs and FPOs, minimum issue size of Rs. 5 crore, and minimum market capitalization of Rs. 30 crore.

- (C) Rs. 10 crore post-issue paid-up capital for IPOs and Rs. 3 crore for FPOs, minimum issue size of Rs. 10 crore, and minimum market capitalization of Rs. 25 crore.
- (D) Rs. 8 crore post-issue paid-up capital for IPOs and FPOs, minimum issue size of Rs. 8 crore, and minimum market capitalization of Rs. 22 crore.

Q48. Case study:

A customer took a loan from a bank to build a house. The customer claimed that he could not build the house due to COVID-19. and then disappeared. After several investigations and trials the bank found the property that the customer had sold to X, who was living there with his family, while the customer himself shifted to another city. Which of the following should be the course of actions of bank under the SARFAESI Act? (choose all the correct statements)

1. Bank can take help from District Magistrate and get the property
2. Bank can put moral pressure on X
3. The bank should first try to negotiate a settlement with X. If the negotiation is unsuccessful, the bank should then file a lawsuit to take possession of the property.
4. The bank has the right to the property because it is a mortgaged property, so X should not have taken it.
5. Bank can issue notice to X and sell property.

Answer: I, iv, v

- (A) 1,2,5
(B) 1,3,5
(C) 2,3,5
(D) 1,4,5

Q49. What is the maturity amount for a principal of 10 lakh invested at an annual interest rate of 8%, compounded annually for 6 years?

- (A) 1186874.32
(B) 1786874.32
(C) 1586874.32
(D) 1386874.32

Q50. If the NEFT transaction is not credited or returned within two hours after batch settlement, then the bank is liable to pay penal interest to the affected customer at the current RBI LAF Repo Rate plus for the period of delay / till the date of credit or refund, as the case may be, is afforded to the customers' account without waiting for a specific claim to be lodged by the customer in this regard.

- (A) Two percent
(B) Four percent
(C) Six percent
(D) Eight percent

Q51. ABC Company has a total revenue of Rs 500,000. The cost of goods sold is Rs 200,000, operating expenses are Rs 150,000, and depreciation is Rs 30,000. Calculate the operating profit for ABC Company.

- (A) Rs 120,000
(B) Rs 220,000
(C) Rs 250,000
(D) Rs 320,000

Q52. What are the major functions of the CEPD (Customer Education and Protection Department)?

- (A) Administering the Banking Ombudsman Scheme.
(B) Developing software for member banks.

- (C) Conducting market research for micro and small enterprises.
- (D) Managing foreign exchange operations.

- Q53. What is the correct sequence of steps in the Wealth Management process?
- (A) Assessing financial goals, designing a customized solution, implementing financial strategies, monitoring results, reviewing plans.
 - (B) Identifying financial goals, implementing financial strategies, assessing the current financial situation, monitoring results, reviewing plans.
 - (C) Assessing the current financial situation, identifying financial goals, designing a customized solution, implementing financial strategies, monitoring results, reviewing plans.
 - (D) Designing a customized solution, assessing the current financial situation, identifying financial goals, implementing financial strategies, reviewing plans, monitoring results.
- Q54. Under Auto/Vehicle loans, the max tenure for 4wheelers is max
- (A) 3 years
 - (B) 5 years
 - (C) 7 years
 - (D) 9 years
- Q55. What is the maximum amount outstanding allowed for Prepaid Payment Instruments (PPIs) issued by banks at any point in time?
- (A) ₹50,000
 - (B) ₹75,000
 - (C) ₹1,00,000
 - (D) ₹1,50,000
- Q56. How many parties are involved in PPI?
- (A) 2
 - (B) 4
 - (C) 6
 - (D) 8
- Q57. Under which act are Lok Adalats organized for the recovery of NPAs and to ensure equal access to justice?
- (A) Indian Penal Code (IPC)
 - (B) Lokpal and Lokayuktas Act
 - (C) The Legal Services Authorities Act, 1987
 - (D) Right to Information Act
- Q58. What is the maximum tenure for a long-term home loan?
- (A) 10 years
 - (B) 20 years
 - (C) 25 years
 - (D) 30 years
- Q59. Who are the primary clients targeted by Portfolio Management Services (PMS)?
- (A) Retail investors
 - (B) High net worth individuals and institutional entities
 - (C) Mutual fund investors
 - (D) Government entities

- Q60. What directive did the Honourable Court of Chief Commissioner for Persons with Disabilities issue regarding banking facilities for visually challenged individuals?
- (A) Banks should deny cheque book facilities to visually challenged individuals.
 - (B) All banking facilities, including Cheque book, ATM, and locker facility, should be offered to visually challenged individuals.
 - (C) Visually challenged individuals should not be assisted in cash withdrawal.
 - (D) Visually challenged individuals are not legally competent to contract with banks.
- Q61. Ms. Smith has taken a home loan of ₹15 lakh from a bank at an annual interest rate of 8%. The bank has disbursed ₹6 lakh for the initial phase of construction on September 1, 2022. Calculate the pre-EMI interest payable for the first month.
- (A) ₹2,000
 - (B) ₹1,000
 - (C) ₹4,000
 - (D) ₹3,000
- Q62. What is "pre-EMI interest" in the context of a loan?
- (A) It is the interest paid after the EMI payment.
 - (B) It is the interest paid before the final loan disbursement.
 - (C) It is the interest paid on the entire loan amount at once.
 - (D) It is the monthly simple interest on the portion of the loan disbursed before the commencement of EMI.
- Q63. Under Basel III, what is the minimum leverage ratio that banks are expected to maintain?
- (A) 1%
 - (B) 2%
 - (C) 3%
 - (D) 4%
- Q64. Many banks, especially in the housing loan segment, adopt a structured pricing model known as step-up pricing. What is a common feature of this model?
- (A) Fixed interest rate throughout the loan tenure
 - (B) Gradual increase in the interest rate over the loan tenure
 - (C) Decrease in the interest rate over the loan tenure
 - (D) Market-related pricing from the beginning
- Q65. Which of the following statements is/are correct regarding tax benefits?
1. Tax benefits in joint home loans are distributed among co-owners.
 2. Distribution is based on the proportion of ownership for each co-applicant.
 3. Each co-applicant can claim a maximum tax rebate of ₹1.50 lakh for principal repayment (Section 80C) and ₹2 lakh for interest payment (Section 24).
 4. The house property must be jointly purchased by the individuals and be in their joint names.
 5. Clear mention of each holder's share is necessary for absolute clarity on percentage ownership.
 6. Individual claims can be made for benefits under Section 80EE if available.
 7. Joint home loans offer the potential for increased tax benefits.
- (A) 1,2,4,5,6
 - (B) 2,3,4,5,6
 - (C) 1,3,4,5,6,7
 - (D) all of the above

- Q66. Which of the following is not a credit rating agency based in India?
- (A) CRISIL
 - (B) ICRA
 - (C) CARE Ratings
 - (D) Moody's Investors Service
- Q67. What are the key features of the 'Basic Savings Bank Deposit Account' (BSBDA) as per RBI guidelines?
- (A) It requires a minimum balance for operation.
 - (B) Holders of BSBDA are eligible to open multiple savings bank deposit accounts in the same bank.
 - (C) BSBDA holders are allowed an unlimited number of withdrawals in a month.
 - (D) The account is subject to KYC/AML guidelines, and if opened with simplified KYC norms, it may be treated as a 'Small Account.'
- Q68. Under the RBI Ombudsman Scheme (RB-IOS), 2021, when can a complainant approach the RBI Ombudsman directly without first lodging a complaint with the concerned RE?
- (A) If the complainant does not receive a response from the RE within 15. days after lodging the complaint.
 - (B) If the complainant is dissatisfied with the response/resolution given by the RE, regardless of the time taken.
 - (C) If the complainant is dissatisfied with the response/resolution given by the RE and it has been more than 30. days since lodging the complaint.
 - (D) If the complainant faces a new issue unrelated to the original complaint lodged with the RE.
- Q69. In the context of the Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI) acting as the Central KYC Records Registry (CKYCR), what action is required from Scheduled Commercial Banks (SCBs) according to the provided information?
- (A) SCBs should capture KYC information only for legal entities and upload it to CERSAI.
 - (B) SCBs must upload KYC data for all new individual accounts opened on or after January 1, 2017, with CERSAI as per the Prevention of Money Laundering (Maintenance of Records) Rules, 2005.
 - (C) SCBs are not required to upload any KYC data to CERSAI.
 - (D) SCBs should capture KYC information for individuals and legal entities but are not obligated to share it with CERSAI.
- Q70. Which of the following statements is correct regarding the periodic updation process for low-risk customers?
- (A) Fresh proofs of identity and address are required for low-risk customers during every periodic updation, regardless of any change in status.
 - (B) Low-risk customers need to provide a certified copy of proof of address through mail/post only if there is no change in their address.
 - (C) Physical presence of low-risk customers is mandatory during periodic updation.
 - (D) The time limits for periodic updation for lowrisk customers are counted from the date of the last verification of KYC.
- Q71. What aspect of CRM implementation involves the analysis of existing information processes, their integration into the CRM system, and suitable restructuring?
- (A) Information Systems
 - (B) Internal Organisational Culture
 - (C) Business Processes
 - (D) Information Processes

- Q72. What is the recommended practice for recovery agents regarding contacting borrowers for the recovery of overdue loans?
- (A) Agents should call borrowers frequently during inappropriate hours.
 - (B) Agents should refrain from calling borrowers to avoid disturbance during inappropriate hours.
 - (C) Agents should only communicate through written letters.
 - (D) Agents should visit borrowers' homes without prior notice.
- Q73. According to the guidelines, what should banks/NBFCs refrain from regarding charges on credit cards?
- (A) They can levy charges without indicating them to the cardholder.
 - (B) They can levy charges without the cardholder's consent.
 - (C) They can levy charges without government approval.
 - (D) They can levy charges without mentioning service taxes.
- Q74. What is the lock-in period for ELSS (Equity Linked Savings Schemes)?
- (A) 1 years
 - (B) 2 years
 - (C) 3 years
 - (D) 5 years
- Q75. Which of the following statements regarding ATM transaction charges is incorrect?
- (A) Customers are entitled to five free transactions (financial and non-financial) per month at their own bank ATMs.
 - (B) Free transactions from other bank ATMs are limited to three in metro centres and five in non-metro centres.
 - (C) Beyond the free transactions, the cap on customer charges is ₹25 per transaction, effective from August 1, 2021.
 - (D) Interchange fee per transaction increased from ₹15 to ₹17 for financial transactions and from ₹5 to ₹6 for non-financial transactions.
- Q76. What term is often used to describe retail banking focused on a niche customer segment, particularly high-net-worth individuals?
- (A) Corporate banking
 - (B) Private banking
 - (C) Investment banking
 - (D) Commercial banking
- Q77. What is the primary purpose of creating a Will, as described in the provided information?
- (A) To maximize financial gains for the heirs
 - (B) To prevent conflicts within the family
 - (C) To distribute assets according to the Succession Act
 - (D) To specify the standard way of inheritance
- Q78. How many types of nomination forms are typically provided by the Banking Companies (Nomination) Rules, 1985?
- (A) 1
 - (B) 2
 - (C) 3
 - (D) 4
- Q79. Which of the following practices is not included in retail banking?
- (A) Opening savings accounts for individuals

- (B) Providing mortgage loans to homeowners
- (C) Offering wealth management services to high-net-worth clients
- (D) Managing corporate mergers and acquisitions

Q80. Who are the primary clients for Portfolio Management Services (PMS)?

- (A) General retail investors
- (B) Institutional investors
- (C) High Net-worth Individuals (HNI) clients
- (D) Foreign investors

Q81. What is one of the ultimate goals of a portfolio manager?

- (A) Minimizing risks at all costs
- (B) Maximizing the expected return within an appropriate level of risk exposure
- (C) Building and managing individual portfolios only
- (D) Providing standardized investment solutions to clients

Q82. What happens to the amount left unclaimed with the bank after the maturity of a fixed deposit?

- (A) It will be automatically renewed for a similar period.
- (B) It will attract the rate of interest applicable to the savings account.
- (C) It will be adjusted against the loan amount.
- (D) It will be forfeited by the bank.

Q83. Which of the following statements regarding loans against Fixed Deposits (FD) is/are correct? (Select all that apply)

1. Banks typically offer loans against FD up to 100% of the value of the FD.
2. The percentage of margin for a loan against FD is consistent across all banks.
3. Interest charged on a loan against FD is generally lower than the interest paid on the FD.
4. The margin in a loan against FD is retained to protect additional interest if the customer fails to repay the loan along with interest until the maturity of the Fixed Deposit.
5. Banks issue a single receipt for all FDs, treating them collectively as a single contract.
6. Advances against third-party deposit receipts are encouraged by banks.
7. In special cases, banks may grant advances against fixed/short deposit receipts standing in the names of minors, including a minor ward of a staff member, jointly with guardians.

- (A) 1,3,5
- (B) 2,3,6,7
- (C) 1,2,3,5,7
- (D) 4 and 7

Q84. How does a credit card issuer usually handle the outstanding balance on a credit card?

- (A) Automatically deducts the full amount from the cardholder's bank account.
- (B) Requires the cardholder to pay the full amount before the due date.
- (C) Allows the cardholder to choose the amount to repay, with a minimum payment required.
- (D) Waives the outstanding balance as a reward for using the card.

Q85. In the co-branded format, banks collaborate with service providers such as hotels, oil companies, and airline companies to offer co-branded cards. What is a key benefit of this collaboration?

- (A) Exclusive access to premium banking services
- (B) Higher interest rates on credit cards
- (C) Brand recall and better utilization of tied-up company products
- (D) Lower annual fees for cardholders

- Q86. If a person has a nominee for their bank account but has not provided anything for heirs in their Will, to whom will the bank pay the amount?
- (A) The nominee
 - (B) The legal heirs according to the Succession Act
 - (C) The person's immediate family
 - (D) The bank will decide
- Q87. Which of the following statements regarding NEFT (National Electronic Funds Transfer) is incorrect?
- (A) The customer is responsible for the accuracy of the particulars given in the payment instruction.
 - (B) The customer is bound by any payment instruction executed by the bank if the bank had executed it in good faith and compliance with the security procedure.
 - (C) The payment instruction becomes irrevocable once it is executed by the bank, and the bank is bound by any notice of revocation.
 - (D) In case of any delay or loss due to an error in the execution of the funds transfer, the bank's liability is unlimited, and the customer is entitled to full compensation.
- Q88. Which of the following is NOT one of the fundamental ingredients of an effective marketing mix in retail banking?
- (A) Product
 - (B) Place
 - (C) Participants
 - (D) Promotion
- Q89. Which of the following represents the correct sequence of stages in the marketing process for retail banking?
- (A) Marketing Analysis, Marketing Planning, Marketing Implementation, Marketing Control
 - (B) Marketing Planning, Marketing Analysis, Marketing Implementation, Marketing Control
 - (C) Marketing Control, Marketing Implementation, Marketing Analysis, Marketing Planning
 - (D) Marketing Analysis, Marketing Control, Marketing Planning, Marketing Implementation
- Q90. Which of the following is not a physical channel in retail banking?
- (A) Bank Branches
 - (B) Automated Teller Machines (ATMs)
 - (C) Internet Banking
 - (D) Mobile Banking Vans
- Q91. Consider the following statements regarding IMPS (Interbank Mobile Payment Service):
- IMPS offers an instant, 24×7, interbank electronic fund transfer service through mobile phones.
- IMPS enables instant money transfers within banks across India through mobile, internet, and ATM, ensuring safety and costeffectiveness.
- The facility of IMPS is provided by NPCI through its existing NFS switch.
- Eligible banks to participate in IMPS must have approval from RBI for Mobile Banking Service.
- (A) Only Statements 1. and 2 are correct.
 - (B) Only Statements 3. and 4 are correct.
 - (C) All the given statements are correct.
 - (D) None of the statements are correct.
- Q92. Consider the following statements regarding ABRS (Aadhaar-based Remittance Service) and IMPS (Interbank Mobile Payment Service):

- (i) In ABRS, a remitter can initiate an IMPS transaction using the beneficiary's Aadhaar number, acting as a financial address linked to the beneficiary's account number.
- (ii) ABRS simplifies the IMPS payment initiation process, requiring only the Aadhaar number of the beneficiary for transaction initiation.
- (iii) ABRS is particularly useful in disbursing subsidy payments, such as Electronic Benefit Transfer (EBT) or Direct Benefit Transfer (DBT) by the Government.
- (iv) IMPS features include 24×7×365 availability, credit and debit confirmation to both sender and receiver, simplicity, ease of use, time and cost savings, safety, security, and adaptability for merchant payments and financial inclusions.
- (v) For initiating an IMPS transaction using either ATM or the Internet channel, mobile banking registration for the remitting customer is mandatory.

- (A) ii, iii, iv
- (C) i, ii, iv, v
- (B) i, iii, v
- (D) i, ii, iii, iv

Q93. Which of the following statements about the Unified Payments Interface (UPI) are correct?

The Unified Payments Interface permits payments via mobile app, web, etc.

The payments can be both sender (payer) and receiver (payee) initiated.

The payments are carried out in a secure manner aligned with the extant RBI guidelines.

The payments can be done using Aadhaar Number, Virtual Address, Account Number & Indian Financial System Code (IFSC), Mobile Number & MMID (Mobile Money Identifier).

The payment uses 1-click 2-factor authentication, Biometric Authentication and use of payer's smart phone for secure credential capture, etc., are other unique features.

- (A) Statements 1, 2, 3, 4, and 5 are correct.
- (B) Statements 1, 2, 3, and 4 are correct.
- (C) Statements 1, 2, and 3 are correct.
- (D) Statements 4 and 5 are correct.

Q94. Which of the following are common features of CRM software? (Select all that apply)

- 1. Marketing automation
- 2. Sales force automation
- 3. Contact center automation
- 4. Geolocation technology or location-based services

- (A) 1,2,3,4
- (B) 2,3,4
- (C) 1,2,3
- (D) 1,3,4

Q95. Reserve Bank of India (RBI) has decided to dissolve the Banking Codes and Standards Board of India (BCSBI). Out of the following, which will act as the nodal department for BCSBI:

- (A) Consumer Education and Protection Department (CEPD)
- (B) Banking Ombudsman Scheme, 2006
- (C) IBA
- (D) None of the above

Q96. Issuers of Prepaid Payment Instruments (PPIs) shall enable the facility of cross-border outward transactions only on the explicit request of the PPI holders. What are the specified limits for such transactions?

- (A) Per transaction limit not exceeding ₹5,000, and per month limit not exceeding ₹25,000
- (B) Per transaction limit not exceeding ₹10,000, and per month limit not exceeding ₹50,000

- (C) Per transaction limit not exceeding ₹ 15,000 , and per month limit not exceeding ₹75,000
- (D) Per transaction limit not exceeding ₹20,000, and per month limit not exceeding ₹100,000

- Q97. How does the Maximum Interest Free Period duration vary among credit cards?
- (A) It is fixed at 30 days for all cards
 - (B) It ranges from 20 to 50 days depending on the card issuer
 - (C) It ranges from 40 to 60 days depending on the card issuer
 - (D) It ranges from 10 to 20 days depending on the card issuer
- Q98. In the case of a deceased depositor who had not made any nomination or for accounts other than those styled as "either or survivor," what procedure do banks adopt for repayment to the legal heirs of the depositor?
- (A) Require extensive documentation for any claim.
 - (B) Settle claims without any documentation.
 - (C) Insist on the production of a will for settlement.
 - (D) Only settle claims if there is a nomination.
- Q99. Which of the following is not an advantage of a good branch layout?
- (A) Promotes efficiency as it ensures smooth flow of services, resulting in time benefits.
 - (B) Serves as an image-building tool, creating a positive impression and generating goodwill in the minds of customers.
 - (C) Provides a comfortable and congenial work environment, boosting employee motivation and morale.
 - (D) Increases costs due to facilities planned for maximizing efficiencies, resulting in cost optimization
- Q100. If a customer does not lodge a complaint within how many days of the failed ATM transaction, they are not entitled to compensation?
- (A) T+1 day
 - (B) T+3 day
 - (C) T+5 day
 - (D) T+2 day

Answer Key

Q1. (B)	Q21. (A)	Q41. (B)	Q61. (C)	Q81. (B)
Q2. (C)	Q22. (B)	Q42. (D)	Q62. (D)	Q82. (B)
Q3. (B)	Q23. (C)	Q43. (B)	Q63. (C)	Q83. (D)
Q4. (C)	Q24. (C)	Q44. (C)	Q64. (B)	Q84. (C)
Q5. (D)	Q25. (D)	Q45. (D)	Q65. (D)	Q85. (C)
Q6. (B)	Q26. (C)	Q46. (D)	Q66. (D)	Q86. (A)
Q7. (D)	Q27. (B)	Q47. (C)	Q67. (D)	Q87. (D)
Q8. (C)	Q28. (D)	Q48. (D)	Q68. (D)	Q88. (C)
Q9. (B)	Q29. (B)	Q49. (C)	Q69. (B)	Q89. (A)
Q10. (C)	Q30. (C)	Q50. (A)	Q70. (B)	Q90. (C)
Q11. (C)	Q31. (B)	Q51. (A)	Q71. (D)	Q91. (C)
Q12. (D)	Q32. (D)	Q52. (A)	Q72. (B)	Q92. (D)
Q13. (B)	Q33. (C)	Q53. (C)	Q73. (B)	Q93. (A)
Q14. (C)	Q34. (B)	Q54. (C)	Q74. (C)	Q94. (A)
Q15. (B)	Q35. (C)	Q55. (C)	Q75. (C)	Q95. (A)
Q16. (B)	Q36. (B)	Q56. (B)	Q76. (B)	Q96. (B)
Q17. (B)	Q37. (D)	Q57. (C)	Q77. (B)	Q97. (B)
Q18. (A)	Q38. (A)	Q58. (D)	Q78. (C)	Q98. (B)
Q19. (B)	Q39. (D)	Q59. (B)	Q79. (C)	Q99. (D)
Q20. (B)	Q40. (C)	Q60. (B)	Q80. (C)	Q100. (C)



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Madhubanti Ray

1st attempt RBWM-63
IE AND FS- 48
PPB-55
AFM-62
THANK YOU P. Shama SIR.



←2 16:20

MR

SRIKANTH TALWAR

RBWM:61
IEIFS:50
PPB:62
AFB:54

Thank your Oliveboard team
for support and cleared in my
first attempt

11:18

ST

Gau K

Got 56 in AFM
Jaiib cleared... 🙏
Thanks sir ..



←1 15:19

GK

Utkarsh JAIIB

Got 55 in RBWM, believe me it was
quiet tough Cleared DBF aka Jaiib
in 1st attempt

11:22

U

But at the end if concepts are clear
its relatively easier

11:23

Manisha Morya

Thankyou so much sir... Got 58 ..
thanks for your efforts sir 🙏

←1 15:21

MM

Shivani

Thank you sir AFM 52 cleared

11:40

S

IEIFS 53, PPB 48, AFM 52 & RBWM 50
cleared JAIIB in 1st Attempt Thanks
to Oliveboard

11:40



Rbwm was not leaving me for
a long time. Thanks to your
master batch i cleared it and
finally cleared JAIIB sir. Thank
you so much

←1 15:36



Manish Kumar Rawat

Got 52 sir thanks Rajeev sir

11:42



Suman Kumari JAIIB

Thank you, Rajeev Sir, for your
guidance and support. I have
cleared the exam. Got 59.

11:45

SK

Arif Sheikh

Sir got 61 Thank you so much for
your efforts formaking us to qualify
in rbwm

11:54

AS

Priyam Awasthi

AFM 51 Thankyou Pradhyuman
Sir only last 1 week ko de payi
thi apke classes or content
samjnae ka tarika Etna lazawab
hain ki non
commerce background hokr bi
AFM clear ho gya sir really you
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