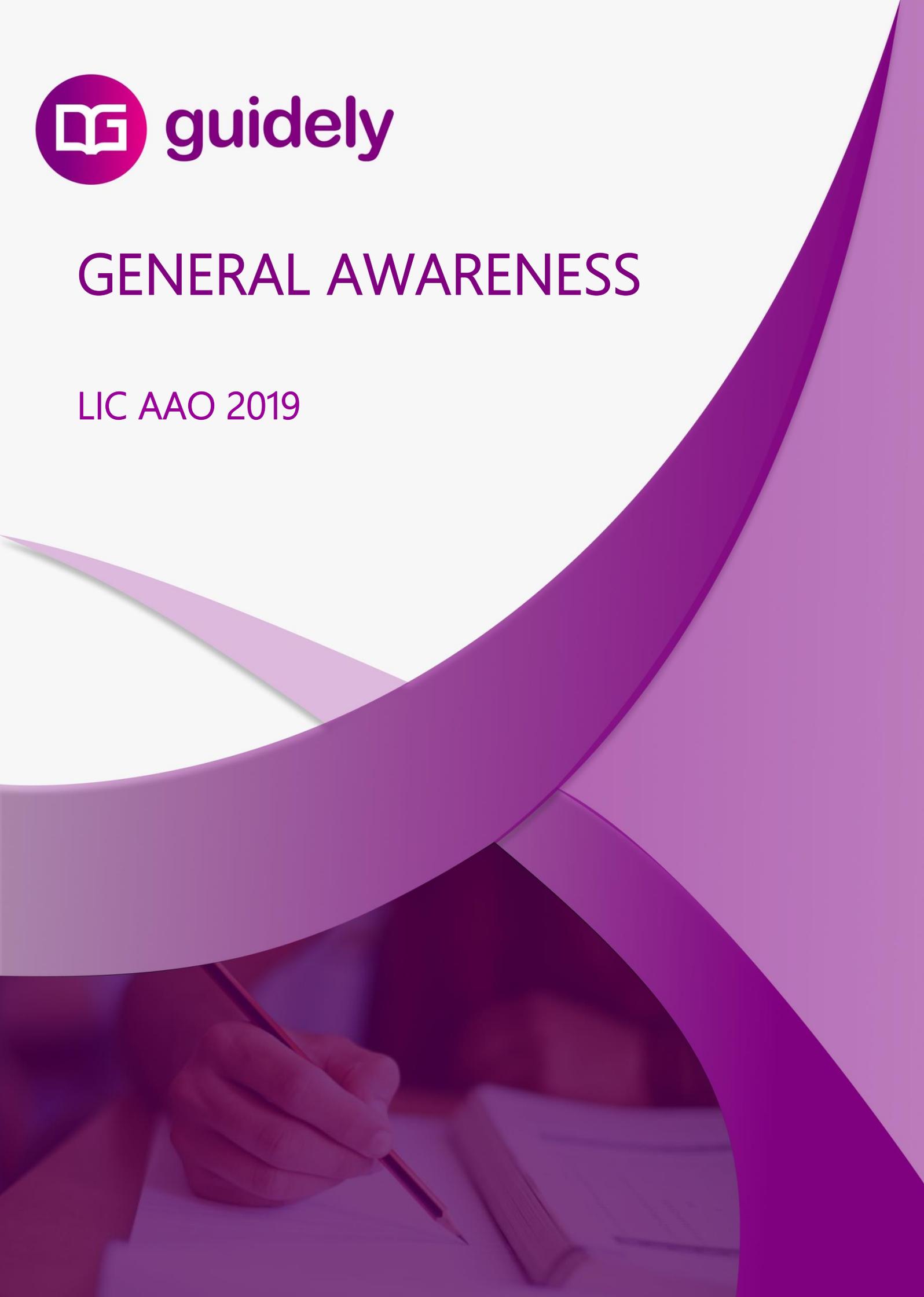




GENERAL AWARENESS

LIC AAO 2019



1) A bank account is considered inoperative if there are no transactions in it for at least two years. When your money is left unclaimed, the money from your account gets deposited to a fund called DEAF. The letter 'D' in the term DEAF means

- a) Depositor
- b) Defaulter
- c) Drawer
- d) Descendent
- e) Dedicated

2) MICR is a nine-digit code that uniquely identifies a bank and a branch participating in electronic clearing system, MICR means

- a) Magnetic Ink Character Representation
- b) Magnetic Ink Character Rendering
- c) Magnetic Ink Character Reproduction
- d) Magnetic Ink Character Recognition
- e) Magnetic Ink Character Randomisation

3) There is a possibility of account holders retaining the same bank account number even when banks are being changed. What is this facility known as?

- a) Number portability
- b) Deposit portability
- c) Bank portability
- d) Account number portability
- e) K. M. Beenamol

4) Which of the following is a Person to Merchant Mobile payment solution?

- a) Bharat QR
- b) Paytm
- c) PhonePe
- d) All of the above
- e) Both a) and b)

5) Which of the following system facilitates interbank, high volume, electronic transactions which are repetitive and periodic in nature?

- a) NFS
- b) BHIM
- c) UPI
- d) NACH
- e) IMPS

6) The Government of India has announced to commemorate Goods and Services Tax Day on _____.

- a) 30 June
- b) 1 July
- c) 1 June
- d) 11 July
- e) 15 July

7) Pochampad Dam is located in which state?

- a) Karnataka
- b) Maharashtra
- c) Madhya Pradesh
- d) Telangana
- e) Odisha

8) Pulitzer prize is awarded for outstanding work in the field of

- a) Science and Technology
- b) Environmental Studies
- c) Literature and Journalism
- d) International Understanding
- e) Economics

9) The Simbalbara National Park (SNP) is located in which state?

- a) Madhya Pradesh
- b) Uttar Pradesh
- c) Himachal Pradesh
- d) Chattisgarh
- e) Jharkhand

10) Vijayawada is a city in the Andhra Pradesh Capital Region on the bank of which river?

- a) Musi river
- b) Godavari river
- c) Krishna river
- d) Minachil river
- e) None of these

Answers :

1) Answer: a)

DEAF is the acronym for Depositor Education and Awareness Fund. Banks have to transfer all unclaimed deposits for more than 10 years, to RBI at the end of every month.

2) Answer: d)

MICR is a nine-digit code that uniquely identifies a bank and a branch participating in electronic clearing system, MICR means Magnetic Ink Character Recognition.

3) Answer: d)

Account Number Portability (ANP) is generally referred to as the ability of a customer to move to another current account providers while retaining the same account details.

4) Answer: d)

Bharat QR, Paytm and PhonePe are all P2M (Person to Merchant) Mobile payment solution in use for digital transactions. A user can pay the utility bills using BQR enabled mobile banking apps without sharing any user credentials to the merchant. These are a quick method of payment for digital transaction.

5) Answer: d)

National Automated Clearing House or NACH is a web-based platform to facilitate interbank, high volume, electronic transactions for Banks, Financial Institutions, Corporates and Government. This system is generally used by institutions for making bulk transactions

towards the distribution of subsidies, dividends, interest, salary, pension etc. NACH was implemented by the National Payment Corporation of India (NPCI).

6) Answer: b)

The Government of India has announced that 1st of July shall be commemorated as 'GST Day'. Union Minister for Railways, Coal, Finance & Corporate Affairs Shri Piyush Goyal will preside over as the Chief Guest of the event and Minister of State for Finance, Shri Shiv Pratap Shukla will be the Guest of Honor. The government of India is celebrating the 1st Anniversary of the Goods and Services Tax (GST) coming into force on 1st July 2017.

7) Answer: d)

The Sri Rama Sagar Project also is known as the Pochampadu Project is an Indian flood-flow project on the Godavari River. The Project is located in Nizamabad district, 3 km away from National Highway 44. It has been described by The Hindu as a "lifeline for a large part of Telangana".

8) Answer: c)

The Pulitzer Prize is an award for achievements in newspaper, magazine and online journalism, literature, and musical composition in the United States. It was established in 1917 by provisions in the will of American Joseph Pulitzer who had made his fortune as a newspaper publisher, and is administered by Columbia University in New York City.

9) Answer: c)

Simbalbara National Park is a national park in India, located in the Paonta Valley of Sirmour District, Himachal Pradesh, along its border with Haryana.

10) Answer: c)

Vijayawada is a city in the Andhra Pradesh Capital Region, on the banks of River Krishna in Krishna district of the Indian state of Andhra Pradesh.