



# GENERAL AWARENESS

LIC AAO 2019



**1) Which of the following statements is NOT TRUE about Banking Codes and Standards Board of India (BCSBI)?**

- a) It was constituted on the recommendations of Tarapore Committee
- b) The board is a Society under the Societies Registration Act, 1860
- c) Commercial banks, RRBs and Urban Coop Banks are its members
- d) The tenure of the Council is 5 years
- e) All of the above are true

**2) Which among the following defines a form of money that has an intrinsic value like gold coins?**

- a) Fiat money
- b) Exchange money
- c) Assess Money
- d) Gold Money
- e) None of the above

**3) Which of the following is not true about Payments bank?**

- a) These banks can accept a restricted deposit which is currently limited to INR 1 lakh per customer
- b) Both current account and savings accounts can be operated by such banks
- c) These banks cannot issue loans and credit cards
- d) Airtel has launched India's first live payments bank
- e) None of the above

**4) In Banking Sector, what does M stand for in AML?**

- a) Method
- b) Money
- c) Material
- d) Miscellaneous
- e) Mortgage

**5) Which among the following is a non-fund based service provided by a bank to its wholesale banking customers?**

- a) Term lending
- b) Structured Finance
- c) Collection of Bills and Documents
- d) Bill Discounting
- e) Both c) and d)

**6) Simbalbara National Park is located in which among the following states?**

- a) Himachal Pradesh
- b) West Bengal
- c) Karnataka
- d) Goa
- e) Jharkhand

**7) Vadodara is located along the banks of which among the following rivers?**

- a) Ghatprabha
- b) Tapti
- c) Pennar
- d) Vishwamitri
- e) Godavari

**8) Elephanta Caves are situated in which state of India?**

- a) Tamil Nadu
- b) Maharashtra
- c) Andhra Pradesh
- d) Karnataka
- e) Odisha

**9) Yakshagana is a famous dance of which Indian state?**

- a) Karnataka
- b) Odisha
- c) Tamil Nadu
- d) Andhra Pradesh
- e) Jharkhand

**10) National Voters Day is celebrated in India on**

- a) 25<sup>th</sup> November
- b) 25<sup>th</sup> January
- c) 24<sup>th</sup> January
- d) 24<sup>th</sup> July
- e) 24<sup>th</sup> June

**Answers :**

**1) Answer: e)**

Banking Codes and Standards Board of India was formed based on the recommendations of Committee on Procedures and Performance Audit on Public Services (Tarapore Committee), it was set up on the lines of a similar set up in UK to oversee the Fair Practice Code evolved by the Bankers.

**2) Answer: e)**

The money that has an intrinsic value just as any other precious metal such as gold or silver is called commodity money. The value of this money comes from the fact that it is made from which commodity and the value is linked to that commodity along with its ups and downs in the commodity market of the country.

**3) Answer: e)**

Payments banks are a new model of banks conceptualized by the Reserve Bank of India (RBI). These banks can accept a restricted deposit which is currently limited to ₹ 1 lakh per customer and may be increased further. These banks cannot issue loans and credit cards. Both current account and savings accounts can be operated by such banks. Payments banks can issue services like ATM cards, debit cards online banking and mobile banking. Airtel has launched India's first live payments bank.

**4) Answer: b)**

Anti-money laundering (AML) refers to a set of procedures, laws or regulations designed to stop the practice of generating income through illegal actions. The purpose of the AML

rules is to help detect and report suspicious activity including the predicate offenses to money laundering and terrorist financing, such as securities fraud and market manipulation.

**5) Answer: c)**

The products offered to wholesale banking clients may be divided into four categories and they are fund based, non-fund based, value-added services and internet banking services. Among the non-fund based services, there are the following ones:

1. Bank Guarantees
2. Collection of Bills and Documents
3. Letter of Credit

**6) Answer: a)**

Simbalbara National Park is located in the Paonta Valley of Sirmour District, Himachal Pradesh along its border with Haryana. It was created in 1958 as the Simbalbara Wildlife Sanctuary and in 2010 it was made into a National Park. Goral, Sambhar and Chital are the common animals found here.

**7) Answer: d)**

Vadodara is a city in the Western Indian state of Gujarat. It is located on the banks of the Vishwamitri River.

**8) Answer: b)**

Elephanta Caves are a UNESCO World Heritage Site and a collection of cave temples predominantly dedicated to the Hindu god Shiva. They are located on Elephanta Island in Mumbai Harbour, Maharashtra. In 1987, Elephanta Caves were designated a UNESCO World Heritage Site.

**9) Answer: a)**

Yakshagana is a traditional theatre form that combines dance, music, dialogue, costume, make-up, and stage techniques in regions of Karnataka. It is traditionally presented from dusk to dawn. Its stories are drawn from Ramayana, Mahabharata, Bhagavata and other epics from both Hindu and Jain traditions.

**10) Answer: b)**

To enrol new voters and encourage them to take part in the political process, Government of India has decided to celebrate January 25 every year as 'National Voters' Day'. It started from January 25th 2011 to mark Commission's foundation day.