



GENERAL AWARENESS

LIC AAO 2019



1) Non Resident Ordinary account can be opened as:

- a) Term deposit
- b) Savings deposit
- c) Recurring deposit
- d) Current deposit
- e) Any one of these

2) What does 'A' stand for in 'NACH'?

- a) Application
- b) Arbitrage
- c) Automated
- d) Adjustment
- e) Assets

3) Which of the following is a form of "Small Savings Bank" popular among the poor or children?

- a) Core Banking
- b) Credit Banking
- c) Debit Card
- d) Merchant Banking
- e) Piggy Banking

Which of the following statements gives the most correct definition of "Lender of Last Resort"?

- a) If a person or firm which is eligible to get a loan, does not get it from any commercial bank, may approach to Reserve Bank of India for loan.
- b) If the state governments are in crisis and need money for short term, they can approach RBI for this purpose
- c) If a commercial bank is in crisis, it may place its reasonable demand for accommodation to Reserve Bank of India
- d) Whenever the government declares a debt relief, the RBI will have to bear the brunt of it

e) Whenever commercial banks are in crisis, and then can directly ask for loan to overcome the crisis

5) What is the minimum amount required to open a Fixed Deposit (FD)?

- a) Rs. 100
- b) Rs. 500
- c) Rs. 1000
- d) Rs. 5000
- e) No limit

6) Which of the following is the capital city of Poland?

- a) Warsaw
- b) Lisbon
- c) Kigali
- d) Madrid
- e) Dakar

7) What is the theme of World Cancer Day 2019?

- a) Together we can.
- b) We all can.
- c) I can. You can. We can
- d) We can. I can
- e) I Am and I Will.

8) The currency of Denmark is:

- a) Rufiya
- b) Krone
- c) Kuna
- d) Shekel
- e) Euro

9) Yakshagana Dance Form can be found mainly in the regions of _____.

- a) Assam
- b) West Bengal
- c) Gujarat
- d) Karnataka
- e) Andhra Pradesh

10) Konark Sun Temple is located in which of the following states?

- a) Odisha
- b) Karnataka
- c) West Bengal
- d) Madhya Pradesh
- e) Bihar

Answers :

1) Answer: e)

Non Resident Ordinary account may be opened / maintained in the form of savings, recurring or fixed deposit accounts. These are Rupee accounts opened for the purpose of depositing income earned in India.

2) Answer: c)

National Automated Clearing House (NACH). NACH is a web-based platform to facilitate interbank, high volume, electronic transactions for Banks, Financial Institutions, Corporate and Government. It basically functions like an electronic clearing service available especially for banks. NACH was launched by the National Payment Corporation of India (NPCI). It is very useful to clear bulk and repetitive transactions that take place among banks.

3) Answer: e)

Piggy bank (sometimes penny bank or money box) is the traditional name of a coin container usually used by children. The piggy bank is known to collectors as a "still bank" as opposed to the "mechanical banks" popular in the early 20th century.

4) Answer: c)

The banks can borrow from the RBI by keeping eligible securities as collateral or any other arrangement and at the time of need or crisis, they approach RBI for financial help. Thus RBI works as Lender of the Last Resort (LORL) for banks.

5) Answer: c)

A fixed deposit (FD) is also known as Term Deposit a financial instrument provided by banks which provides investors with a higher rate of interest than a regular savings account, until the given maturity date. The minimum deposit amount required for the FD account is Rs 1,000. There is no fixed multiple or upper limit. FD can be opened for a minimum period of 7 days up to maximum period of 10 years.

6) Answer: a)

The capital of Poland is Warsaw, the largest city in the country. This city is center of the eastern region of Poland by the banks of the Vistula River.

7) Answer: e)

World Cancer Day is observed on 4 February every year to raise awareness about the cancer. Theme of 2019 World Cancer Day is I Am and I Will.

8) Answer: b)

The krone is the official currency of Denmark, Greenland, and the Faroe Islands, introduced on 1 January 1875. Both the ISO code "DKK" and currency sign "kr."

9) Answer: d)

Yakshagana is a traditional theatre form, developed in Udupi, in the state of Karnataka (India) that combines dance, music, dialogue, costume, make-up, and stage techniques with a unique style and form.

10) Answer: a)

The Konark Sun Temple is located in an eponymous village about 35 kilometres (22 mi) northeast of Puri and 60 kilometres (37 mi) southeast of Bhubaneswar on the Bay of Bengal coastline in the Indian state of Odisha.