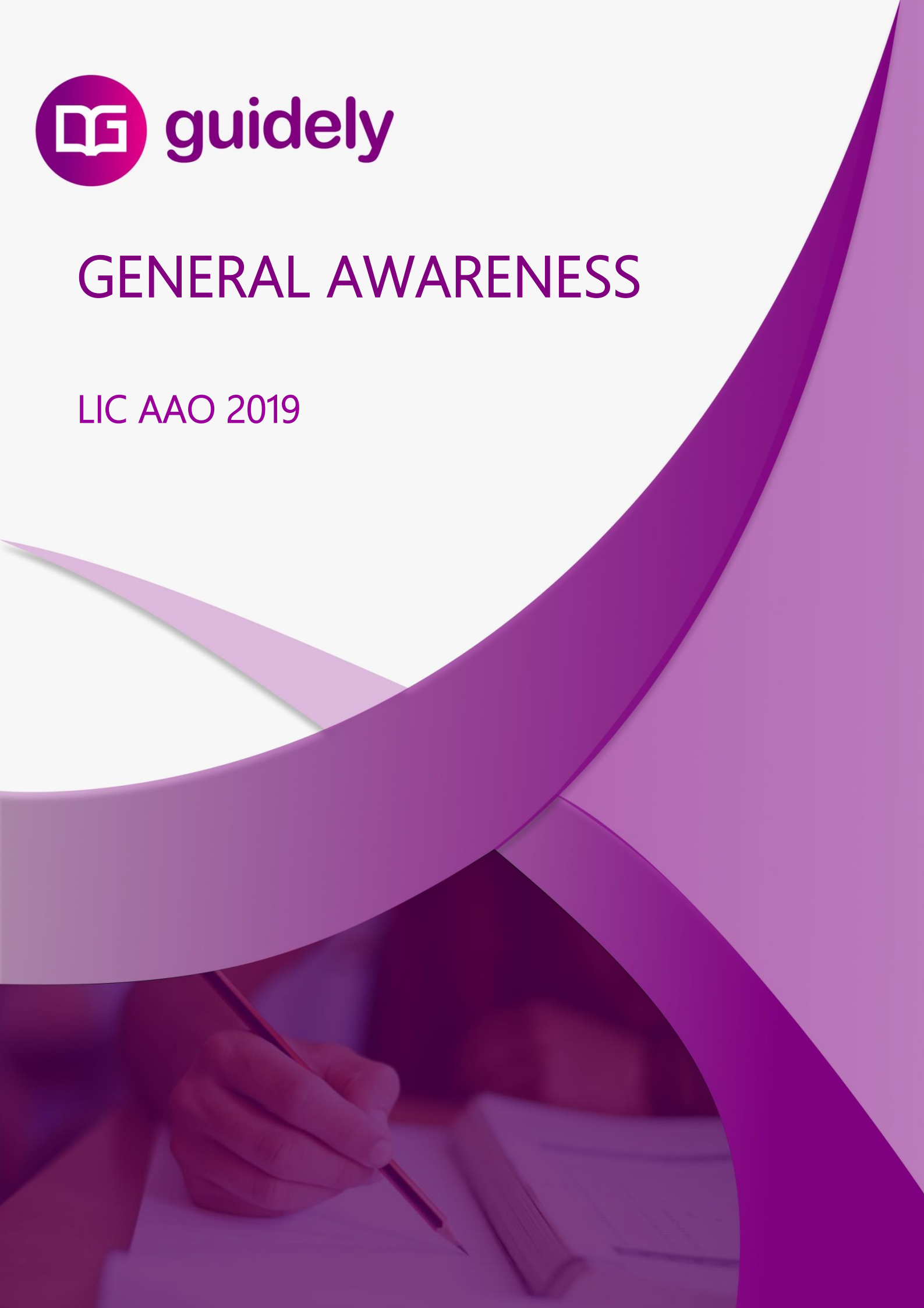




# GENERAL AWARENESS

LIC AAO 2019



**1) When was PCA (Prompt Corrective Framework) introduced in India as a “structured early intervention” in banking sector?**

- a) 2015
- b) 2014
- c) 2002
- d) 2001
- e) 2003

**2) Term “ARC” has been in news regarding NPA issue in India. What “R” denotes in ARC?**

- a) Resolution
- b) Rate
- c) Ratio
- d) Reconstruction
- e) Risk

**3) ‘IFSC’ is an 11-digit alpha-numeric code assigned by RBI to identify every bank branch participating in the payment system uniquely. What is the full form of IFSC?**

- a) Indian Fiscal System Code
- b) Intra-Bank Financial System Code
- c) Indian Fiscal Source Code
- d) International Financial Source Code
- e) Indian Financial System Code

**4) Which type of account is generally opened in India by an Indian citizen before leaving the country to work abroad?**

- a) NRO Account
- b) NRS Account
- c) OCI Account
- d) OCD Account
- e) None of the above

**5) Global Risk Report is released by which of the following organizations?**

- a) OECD
- b) WEF
- c) IMF
- d) World Bank
- e) WHO

**6) 'Turing Award' is associated with which field?**

- a) Literature
- b) Computing
- c) Sports
- d) Medicine
- e) Economics

**7) 'World Theatre Day' is celebrated on which date?**

- a) 15 April
- b) 21 January
- c) 23 June
- d) 27 March
- e) 11 February

**8) Sai Praneeth is associated with which sports?**

- a) Tennis
- b) Badminton
- c) Squash
- d) Archery
- e) Shooting

**9) 'World Consumer Rights Day 2019' was observed on which date recently?**



- a) 21 February
- b) 05 May
- c) 15 March
- d) 22 April
- e) 23 July

**10) Who is the current governor of Uttar Pradesh?**

- a) Tathagata Roy
- b) Ram Naik
- c) Om Mathur
- d) Anandi ben Patel
- e) KummanamRajasekharan

**Answers:**

**1) Answer: c)**

The PCA framework was introduced in December 2002 as a structured early intervention mechanism along the lines of the Federal Deposit Insurance Corp.'s (FDIC) PCA framework.

Subsequently, the framework was reviewed based on the recommendations of the working group of the Financial Stability and Development Council (FSDC) on Resolution Regimes for Financial Institutions in India and the Financial Sector Legislative Reforms Commission (FSLRC).

The revised PCA Framework was issued on 13 April 2017 and was implemented as on 31 March 2017.

**2) Answer: d)**

Asset Reconstruction Companies or ARCs purchase bad assets or NPAs from banks at a negotiable price and helps banks to clean up their balance sheets (by removing the NPAs).

**3) Answer: e)**

The Indian Financial System Code (or IFSC) is an 11-digit alpha-numeric code assigned by the Reserve Bank of India to identify every bank branch participating in the payment system uniquely.

**4) Answer: a)**

Non-Residential Ordinary or NRO Account is generally opened in India as a normal bank account by an Indian national before leaving the country to work abroad.

It refers to funds deposited with an Indian financial institution opened by an Indian national with the intention of becoming a Non-Resident Indian or NRI.

The foreign currency which deposited to the NRO account is automatically converted to INR.

**5) Answer: b)**

The Global Risks Report is an annual study published by the World Economic Forum in partnership with Marsh & McLennan Companies and Zurich Insurance Group.

The report describes changes occurring in the global risks landscape from year to year.

The report's findings are based on the annual Global Risks Perception Survey, which asks the Forum's network of business, government, civil society and thought leaders to gauge the risks facing our world.

**6) Answer: b)**

Regarded as "Godfathers of AI", Yoshua Bengio, Geoffrey Hinton, and Yann LeCun, have been recognized with Nobel Prize of computing, Turing Award 2018. The \$1 million annual prize recognized their work for developing the AI (Artificial intelligence) subfield of deep learning.

**7) Answer: d)**

'World Theatre Day' is celebrated every year on 27th March by the ITI (International Theatre Institute) centres and International theatre community. It is initiated by International Theatre Institute in 1961.

**8) Answer: b)**

Sai Praneet lost to Shi Yuqi of China in final of Swiss Open badminton championship held in Basel, Switzerland in March 2019.

**9) Answer: c)**

The World Consumer Rights Day 2019 was celebrated on 15th March 2019. The theme for this year is "Trusted Smart Products" which has been selected owing to the popular nature of smart gadgets like smart phones, wearable fitness trackers, voice-activated assistants and smart TVs etc.

**10) Answer: b)**

Ram Naik is a veteran Indian politician from the BJP, currently the 19th Governor of Uttar Pradesh.