



GENERAL AWARENESS

LIC AAO 2019



1) Special Non-Resident Rupee Account can be operated for a maximum period of _____ years.

- a) 10
- b) 5
- c) 9
- d) 7
- e) 3

2) A long term debt instrument issued by a company yielding a fixed rate of interest is known as_____.

- a) Debt equity
- b) Equity funds
- c) Debentures
- d) Commercial papers
- e) Yielding borrowings

3) In banking sector, what does 'R' stand for in IFRS?

- a) Redressal
- b) Regulatory
- c) Reporting
- d) Restructuring
- e) Revenue

4) The Directors of RBI has been appointed as the members of Board for Financial Supervision (BFS) for a term of _____ year/s.

- a) 3
- b) 5
- c) 2
- d) 1
- e) 6

5) Which of the following statements about the Banking Ombdusman Scheme is/are correct?

- a) It is run by the RBI directly to ensure customer protection in the banking industry.
- b) Only Public Sector Banks (PSBs) are covered under the scheme.
- c) It does not entertain complaints related to the internet banking.
- d) a and b only
- e) a, b and c

6) Dhali & Jatra dance forms are originated in which of the following states?

- a) Gujarat
- b) West Bengal
- c) Bihar
- d) Odisha
- e) Maharashtra

7) The book 'Arivu' about mouth cancer and prevention of the disease has been authored by _____.

- a) Deepak Chopra
- b) Indira Hinduja
- c) Neelam Kher
- d) Kasturi Rajadhyaksha
- e) Murali Mohan Chuntharu

8) Vittal Trophy is related to which of the following games?

- a) Cricket
- b) Football
- c) Badminton
- d) Tennis
- e) Hockey

9) The World Poetry Day is observed on_____.

- a) March 21th
- b) April 22nd

- c) May 1st
- d) June 21st
- e) October 21st

10) The Currency of Honduras is _____.

- a) Tenge
- b) Ringgit
- c) Loti
- d) Lempira
- e) Kyat

Answers :

1) Answer: d)

Special Non-Resident Rupee Account can be operated for a maximum period of 7 years.

An SNRR account is a non-interest-bearing type of account which can be opened by a non-resident having a business interest in India, for making bonafide transactions in rupees. Funds in SNRR Account are eligible for repatriation

2) Answer: c)

Debentures are long term debt security funds that are mainly issued by a company to secure long term fund flow for the organization. They are not secured by any physical asset or collateral.

The difference between the two is actually the function of the place where they are registered and also pay stamp duty for the same.

It is a way of raising funds from the market for various companies.

3) Answer: c)

International Financial Reporting Standards is the full form of IFRS.

IFRS are a set of international accounting standards stating how particular types of transactions and other events should be reported in financial statements. They are issued by the International Accounting Standards Board.

4) Answer: c)

The members of the Board for Financial Supervision (BFS) have been appointed for a term of two years.

The Board for Financial Supervision was constituted in November 1994. RBI performs the function of Financial Supervision under the guidance of this Board.

It supervises the financial sector comprising commercial banks, financial institutions and non-banking finance companies.

The Board members are drawn from the members of the Central Board of the Reserve Bank of India. Four Directors of RBI has been appointed as the members for a term of two years. The Board is required to meet normally once every month.

5) Answer: a)

Banking Ombudsman Scheme is a mechanism created by the RBI to address the complaints raised by bank customers. It is run by the RBI directly to ensure customer protection in the banking industry. The Scheme enables an expeditious and inexpensive forum to bank customers for resolution of complaints relating to certain services rendered by banks. The Banking Ombudsman Scheme was introduced under Section 35 A of the Banking Regulation Act, 1949 by RBI with effect from 1995. The present Ombudsman scheme was introduced in 2006.

6) Answer: b)

Dhali & Jatra dance forms are associated with West Bengal.

7) Answer: e)

Ex-Minister of Forest, Environment, and Ecology of Kerala, Ramanath Rai released book 'Arivu' which was authored by Dr. Murali Mohan Chuntharu on National Cancer Awareness Day (7 November 2018). The book explains about mouth cancer and prevention of the disease.

8) Answer: b)

Vittal Trophy is related to Football.

9) Answer: a)

Globally, The World Poetry day is observed on 21st of March.

April 22nd – Earth Day

May 1st – International Labour day

June 21st – International Yoga Day

October 21st – National Police Commemoration Day

10) Answer: d)

The Currency of Honduras is Lempira.

