



# GENERAL AWARENESS

LIC AAO 2019



**1) MICR code is used mainly by the banking industry to ease the processing and clearance of cheques and other documents. MICR stands for**

- a) Magnetic Ink Character Recognition
- b) Magnetic Ink Character Resource
- c) Magnetic Ink Common Recognition
- d) Management Ink Character Recognition
- e) Magnetic Indian Character Recognition

**2) Which Bank's credit card issuer has announced the launch of 'ELA' (Electronic Live Assistant), a virtual assistant for customer support and services?**

- a) Punjab National Bank
- b) Axis Bank
- c) Bank of Baroda
- d) HDFC Bank
- e) State Bank of India

**3) The rate of interest charged by the central bank for short term on the cash borrowed by commercial banks is called-?**

- a) Base Rate
- b) Cash Reserve Ratio
- c) Bank Rate
- d) Reverse Repo Rate
- e) Repo Rate

**4) In Basic Savings Bank Deposit Account (BSBDA) account how many times one can withdraw money?**

- a) two
- b) five
- c) four
- d) three

e) six

**5) '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

**6) 'Bali Yatra Festival' is celebrated in which state of India?**

a) West Bengal

b) Odisha

c) Jharkhand

d) Assam

e) Telangana

**7) Who is the chairman of "Indian Bank's Association"?**

a) Rajnish Kumar

b) Madhav Nair

c) Sunil Mehta

d) Mahesh Kumar Jain

e) Swaminathan Guruswamy

**8) What is the capital of Israel?**

a) Banku

b) Astana

c) Kabul

d) Jerusalem

e) Mogadishu



**9) Shimoga city is situated on the bank of which river?**

- a) Saryu river
- b) Thamirabarani River
- c) Tapti River
- d) Savitri river
- e) Tunga River

**10) Manas National Park or Manas Wildlife Sanctuary is located in**

- a) West Bengal
- b) Assam
- c) Odisha
- d) Jharkhand
- e) Bihar

**Answers:**

**1) Answer: a)**

MICR stands for Magnetic Ink Character Recognition.

**2) Answer: e)**

SBI Card, the country's second largest credit card issuer, today announced the launch of 'ELA' (Electronic Live Assistant), a virtual assistant for customer support and services. Driven by Artificial Intelligence and Machine Learning, ELA is designed to enhance customer experience by providing relevant and instant responses to customer queries.

**3) Answer: e)**

Repo rate is the rate at which the central bank of a country (Reserve Bank of India in case of India) lends money to commercial banks in the event of any shortfall of funds. Repo rate is used by monetary authorities to control inflation.

**4) Answer: c)**

In BSBDA, banks are required to provide free of charge minimum four withdrawals, through ATMs and other mode including RTGS/NEFT/Clearing/Branch cash withdrawal / transfer / internet debits/standing instructions/EMI etc It is left to the banks to either offer free or charge for additional withdrawal/s.

**5) 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.

**6) Answer: b)**

In November, 2018, the historic Bali Yatra festival was inaugurated in Cuttack, Odisha on the occasion of Kartik Purnima.

**7) Answer: c)**

In September, 2018, Punjab National Bank MD & CEO Sunil Mehta was elected as the new chairman of IBA. Dinabandhu Mohapatra, MD & CEO of Bank of India was elected as deputy chairman.

**8) Answer: d)**

Jerusalem is the capital of Israel.

**9) Answer: e)**

Shimoga is a city and the district headquarters of Shimoga District in the central part of the state of Karnataka, India. The city lies on the banks of the Tunga River.

**10) Answer: b)**

Manas National Park or Manas Wildlife Sanctuary is a national park, UNESCO Natural World Heritage site, a Project Tiger reserve, an elephant reserve and a biosphere reserve in Assam. The name of the park is originated from the Manas River, which is named after the serpent goddess Manasa. The Manas river is a major tributary of Brahmaputra River, which passes through the heart of the national park.