



GENERAL AWARENESS

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1) Who among the following is the current Chief Executive Officer of Pradhan Mantri Fasal Bima Yojana?

- a) Atul Pradhan
- b) Ashish Kumar Bhutani
- c) Arun Baranwala
- d) Sujeet Singh Thakur
- e) K P Reddy

2) Read the following statements:-

- 1) The Centre has allowed states to set up their own insurance companies for implementing Pradhan Mantri Fasal Bima Yojana (PMFBY).
- 2) Launched in April 2016 PMFBY provides comprehensive crop insurance from pre-sowing to post-harvest against non-preventable natural risks.
- 3) Presently, five public sector insurers and 13 private insurance companies are empanelled for implementation of the scheme.

Which of the above statement/statements is/are true?

- a) Only 1
- b) Only 2
- c) Only 3
- d) All of the above
- e) None of the above

3) Which of the following is not a feature of forwarding contracts?

- a) They are bilateral contracts and hence exposed to counter-party risk.
- b) The contract price is available in the public domain.
- c) The contract has to be settled by delivery of the asset on the expiration date.

d) Each contract is unique in terms of contract size, expiration date and the asset type and quality.

e) All of the above are the features of forwarding contracts.

4) Capital Account convertibility refers to?

a) Freedom to convert savings account to current account

b) Freedom to convert local financial assets into foreign financial assets and vice versa

c) Freedom to convert local bank account into international account

d) Freedom to convert current account into capital account

e) None of these

5) _____ committed USD 3 billion in sovereign loans to India in 2018.

a) AIIB

b) IMF

c) ADB

d) World Bank

e) EBRD



6) Dynamics of which type of market have a direct bearing on the performance of the 'ULIPs'?

a) Money Market

b) Capital Market

c) International Market

d) Call Money Market

e) None of these

7) 'Electoral Bonds' remains valid for how many days from the date of issue?

a) 7 Days

- b) 10 Days
- c) 15 Days
- d) 30 Days
- e) 90 Days

8) Which of the following is a temporary document issued by an insurance company that provides proof of insurance coverage until a final insurance policy can be issued?

- a) Certificate of insurance
- b) Assets note
- c) Cover note
- d) Insurance policy document
- e) None of the above

9) The Small Industries Development Bank of India (SIDBI) has launched a national level entrepreneurship awareness campaign “Udyam Abhilasha”, which is a campaign to promote entrepreneurship in the 115 aspirational districts identified by following?

- a) NITI Aayog
- b) Finance Ministry
- c) NABARD
- d) Finance Commission
- e) Commerce Ministry

10) NAV is the value of a fund’s asset less the value of its liabilities per unit. It stands for _____.

- a) Nominal Attributed Version
- b) Nominal Asset Value
- c) Net Adjudged Value

- d) Net Asset Value
- e) None of the above

Answers :

1) Answer: b)

Ashish Kumar Bhutani is the current Chief Executive Officer (CEO) of Pradhan Mantri Fasal Bima Yojana (PMFBY). PMFBY incorporates the best features of all previous schemes and at the same time, all previous shortcomings and weaknesses have been removed to ensure faster insurance services or reliefs to farmers.

2) Answer: d)

The Centre has allowed states to set up their own insurance companies for implementing Pradhan Mantri Fasal Bima Yojana (PMFBY). Launched in April 2016, PMFBY provides comprehensive crop insurance from pre-sowing to post-harvest against non-preventable natural risks. Presently, five public sector insurers and 13 private insurance companies are empanelled for implementation of the scheme.

3) Answer: b)

The contract price is generally not available in the public domain.

A forward contract is a customized contract between two parties, where settlement takes place on a specific date in future at a price agreed today.

In case, the party wishes to reverse the contract, it has to compulsorily go to the same counterparty, which being in a monopoly situation can command the price it wants.

4) Answer: b)

Capital account convertibility is a feature of a nation's financial regime that centers on the ability to conduct transactions of local financial assets into foreign financial assets freely and at country determined exchange rates. It is sometimes referred to as capital asset liberation or CAC.

5) Answer: c)

Asian Development Bank committed USD 3 billion in sovereign loans to India in 2018, the highest level of assistance since sovereign operations began in the country in 1986. India received nearly 25 per cent of the total loans sanctioned last year.

6) Answer: b)

ULIP is an abbreviation for Unit Linked Insurance Policy. A ULIP is a life insurance policy which provides a combination of risk cover and investment. The dynamics of the capital market have a direct bearing on the performance of the ULIPs.

7) Answer: c)

The Electoral Bonds shall be valid for Fifteen Days from the Date of Issue i.e. An Electoral Bond issued on 1st March 2018 will be valid up-to 15th March 2018.

8) Answer: c)

A cover note is a temporary document issued by an insurance company that provides proof of insurance coverage until a final insurance policy can be issued. A cover note is different from a certificate of insurance or an insurance policy document. A cover note features the name of the insured, the insurer, the coverage and what is being covered by the insurance.

9) Answer: a)

In October, 2018, Small Industries Development Bank of India (SIDBI) launched a six-day national level entrepreneurship awareness campaign–Udyam Abhilasha. It has been launched in 115 aspirational districts identified by NITI Aayog in 28 States reaching to around 15,000 youth.

10) Answer: d)

Net Asset Value (NAV) is the value of a mutual fund scheme's assets minus the value of its liabilities per unit. It is the price at which you buy the unit of a scheme. It may also be the price at which you would sell the unit (minus any load if applicable).