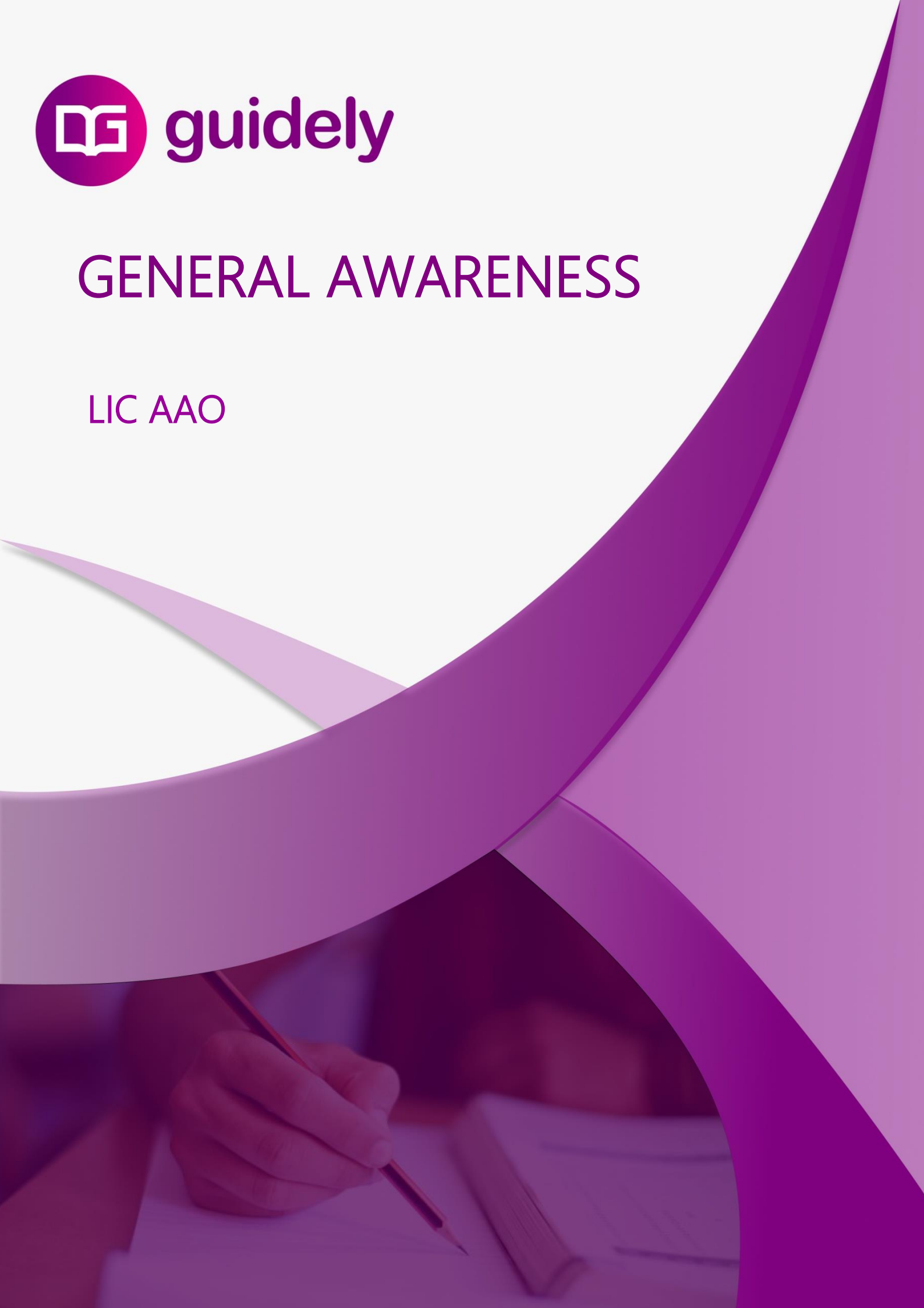




# GENERAL AWARENESS

LIC AAO



1) For which of the following debt instruments, not having a fixed rate of interest over the life of the instrument, can 'Floating Interest Rate' be applied?

- a) A loan
- b) A bond
- c) A mortgage
- d) A credit
- e) All of these

2) Reserves which can act as liquidity buffer for commercial banks during crisis times are \_\_\_\_\_

- a) CAR
- b) CRR
- c) CAR and CRR
- d) CRR and SLR
- e) SLR



3) Which one of the following is not a salient feature of debit card?

- a) No bad debts to banks and no suits for recovery
- b) No interest earning for banks
- c) Works like a normal withdrawal slip
- d) 45 days credit is given to the card holder

e) All of the above

4) Planning for Retirement Saving is a type of \_\_\_\_\_

a) Banking Option

b) Stock Market Option

c) Branding

d) Financial Planning

e) Mutual Fund Benefit

5) What are masala bonds?

a) Rupee denominated domestic bonds

b) Rupee denominated overseas bonds

c) Dollar denominated overseas bonds

d) Dollar denominated domestic bonds

e) None of these

6) How much is the new limit decided by RBI for Bulk Deposits in order to enhance operational freedom of Banks?

a) 2 Crore

b) 1 Crore

c) 50 thousand

d) 1 Lakh

e) None of these

7) Under the Short-Term Training (STT) of the PMKVY, 25.25 lakh candidates have been trained. PMKVY stands for?

a) Pradhan Mantri Kshetra Vikas Yojna

b) Pradhan Mudra Khanij Vikas Yojna

c) Pradhan Mantri Kaushal Vikas Yojna

d) Pradhan Mudra Kaushal Vikas Yojna

e) None of these

8) What is the new National Minimum Wage (NMW) per month for a worker, recently revised by an expert committee appointed by Government of India?

a) Rs. 8750 per month

b) Rs. 9750 per month

c) Rs. 7550 per month

d) Rs. 8550 per month

e) None of these

9) Government of India, Himachal Pradesh Government and World Bank had signed an agreement worth how much million for supplying water to the citizens of Greater Shimla?

a) USD 20 Million

- b) USD 40 Million
- c) USD 50 Million
- d) USD 60 Million
- e) None of these

10) Name the new micro insurance plan that will provide coverage of up to 2 lakhs by the Life Insurance Corporation (LIC) of India?

- a) Micro Debit
- b) Micro Bachat
- c) Micro Loan
- d) Micro Fund
- e) None of these



**Answers :**

1) Answer: e)

An interest rate that is allowed to move up and down with the rest of the market or along with an index. This contrasts with a fixed interest rate, in which the interest rate of a debt obligation stays constant for the duration of the agreement.

A floating interest rate can also be referred to as a variable interest rate because it can vary over the duration of the debt obligation.

2) Answer: d)

The RBI has mandated banks to set aside a portion of their deposits as statutory liquidity ratio (SLR) or the minimum amount it must hold in gold, cash or government bonds. In addition banks have to set aside a portion of their deposits as cash with the central bank, a requirement called the cash reserve ratio. These reserves can act as a liquidity buffer for banks during crisis time.

**3) Answer: d)**

A debit card (also known as a bank card or check card) is a plastic payment card that provides the cardholder electronic access to their bank account(s) at a financial institution. Some cards may bear a stored value with which a payment is made, while most relay a message to the cardholder's bank to withdraw funds from a payer's designated bank account. The card, where accepted, can be used instead of cash when making purchases. In some cases, the primary account number is assigned exclusively for use on the Internet and there is no physical card.

**4) Answer: d)**

Planning for Retirement Saving is a type of Financial Planning.

**5) Answer: b)**

Masala bonds are rupee denominated overseas bonds. Masala bonds will help to internationalize the Indian rupee and also deepen the Indian financial system.

**6) Answer: a)**

Reserve Bank of India decided to treat deposits to over Rs.2 crore as 'bulk' as they doubled the limit for the same from the earlier Rs.1crore. This move will enhance operational freedom of Banks. RBI also proposed banks would maintain their bulk deposits interest rate cards in the core banking system for supervisory review.

National Federation of Urban Cooperative Banks and Credit Societies Limited (NAFCUB) has suggested this proposal. The decision in proposal for setting up an Umbrella Organization (UO) for urban cooperative banks is pending with RBI.

**7) Answer: c)**

25.25 lakh candidates, out of the 37.32 lakh (approx.), have been trained under the Short-Term Training (STT) of the Pradhan Mantri Kaushal Vikas Yojna (PMKVY). Similarly, 11.27 lakh under Recognition of Prior Learning (RPL) and 0.8 lakh under Special Project in various sectors across India. 'Skill Loan Mission' has been launched by the Government to support youth by providing loan facility to individuals who wish to enrol for the skill development courses, as per the Skill Loan eligibility criteria.

**8) Answer: b)**

An expert committee appointed by government suggested Rs. 9,750 per month or Rs. 375 per day as National Minimum Wage (NMW) for a worker. The Present NMW is Rs. 4,576. National minimum wage has been proposed at various regional level in the range of Rs. 8,892 to Rs. 11,622 per month, with supplementary house rent allowance of Rs. 1,430 per month for urban workers.

**9) Answer: b)**

A loan agreement of \$40 million (4 crore INR) was signed between the Government of India, Himachal Pradesh Government and World Bank, to help bring clean and reliable drinking water to the citizens of Greater Shimla area, who have been facing severe shortages of water and water-borne epidemics in the last few years. Shimla Water Supply and Sewage Service Delivery Reform Programmatic Development Policy Loan is expected to improve Water Supply & Sanitation (WSS) services in and around Shimla.

10) Answer: b)

A new micro insurance plan 'Micro Bachat' was launched by the Life Insurance Corporation (LIC) of India. It provides a coverage of up to 2 lakhs and is the first micro-insurance plan to do so. It provides both protection and savings and is a regular premium, non-linked, participating endowment micro insurance plan.

