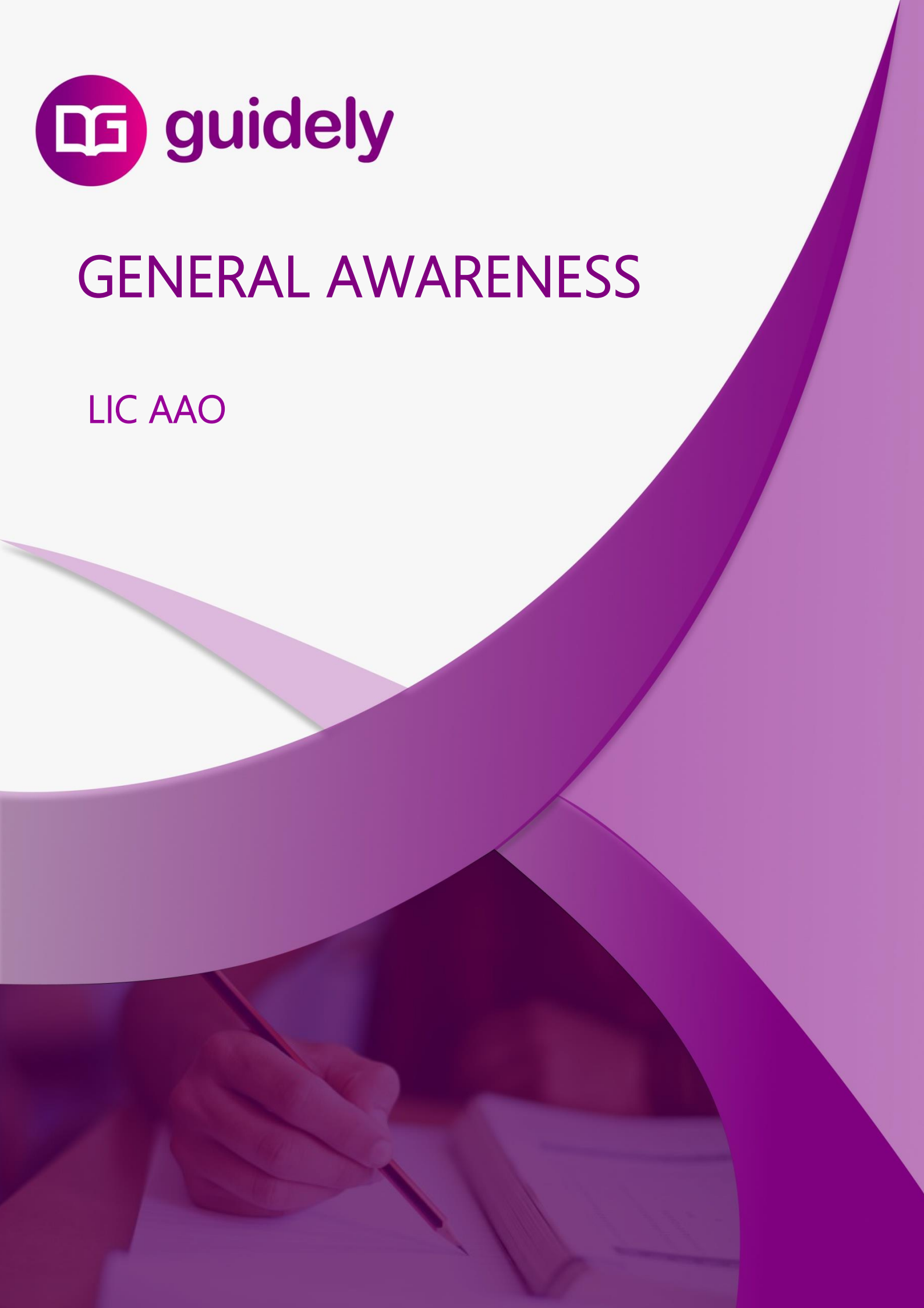




GENERAL AWARENESS

LIC AAO



1) A/An _____ is a business professional who deals with the financial impact of risk and uncertainty.

- a) Actuary
- b) Annuity
- c) Coverage
- d) Indemnity
- e) None of these

2) The GST Council has reduced the tax on under construction residential properties to how much per cent?

- a) 10%
- b) 12%
- c) 9%
- d) 5%
- e) 7%



3) If a cheque is presented for payment after three months the date mentioned in the cheque, this type of cheque is known as:

- a) Anti-dated cheque
- b) Post-dated cheque
- c) Stale Cheque

d) Bearer Cheque

e) Crossed Cheque

4) Which of the following is an unsecured money market instrument issued in the form of a promissory note?

a) Appropriation bill

b) Bill of Exchange

c) Certificate of Deposit

d) Commercial Paper

e) Credit Bill

5) What is term used for a series of payments made at fixed intervals of time, primarily used as a means of securing a steady cash flow for an individual during their retirement years?

a) Actuary

b) Annuity

c) Coverage

d) Indemnity

e) None of these

6) IDBI Bank has launched which paperless account opening facility for NRIs residing in Financial Action Task Force (FATF) member countries?

a) NRI-Rishta Online

b) NRI-Insta Online

c) NRI-VisheshSuvidha

d) NRI-DrutSuvidha

e) None of these

7) Which company has recently acquired chatbot making startup firm "Haptik" for Rs.700 crores?

a) Airtel

b) Vodafone

c) Microsoft

d) Reliance Jio

e) Infosys



8) World Bank has announced to grant what amount for 'National Rural Economic Transformation Project (NRETP)' of India?

a) \$150 million

b) \$250 million

c) \$350 Million

d) \$525 million

e) \$640 million

9) Reserve Bank of India (RBI) has formalized USD 75-billion currency swap agreement with which country recently?

- a) Israel
- b) United Arab Emirates
- c) Mauritius
- d) Japan
- e) Singapore

10) Central Statistical Office (CSO) has revised India's GDP (Gross Domestic Product) growth forecast recently for the 2018-19. What is the revised GDP rate?

- a) 7.4%
- b) 7.5%
- c) 6.7%
- d) 7.2%
- e) 7.6%



Answers :

1) Answer: a)

An actuary is a business professional who deals with the financial impact of risk and uncertainty. Actuaries assemble and examine data to estimate the probability and likely cost of the occurrence of an event such as death, sickness, injury, disability, or loss of property.

2) Answer: d)

- On 24thFeb 2019, GST Council reduced the tax on under construction residential properties to 5 per cent from 12 per cent to boost the realty sector.
- The new rates will be applicable from 1 April 2019. This decision of the GST council is expected to push demand and increase sales of under-construction properties.
- The Council has also cut GST rates on affordable housing to 1 per cent from the current 8 per cent and expanded the scope of affordable housing to those costing up to Rs 45 lakh and measuring 60 sq metre in metros and 90 sq metre in non-metro cities.

3) Answer: c)

* **Anti-dated cheque** is the type of cheque on which the mentioned date is of earlier than the date on which it is presented for payment. This cheque is valid for three months from the date of issue.

* **Post dated cheque** is the type of cheque on which the mentioned date is yet to come on which it is presented for payment.

* A cheque is valid for three months. If a cheque is presented for payment after this period of three months, it is then called a '**stale cheque**'

* **Bearer cheque** is the type of cheque, the holder person can withdraw the money i.e. anyone who presents it can withdraw the amount.

* When we draw two parallel lines on the corner of a cheque, it is referred to as a **crossed cheque**. By using a crossed cheque, one can make sure that the amount specified cannot be cashed but can only be credited to the payee's bank account.

4) Answer: d)

Commercial Paper- Commercial Paper (CP) is an unsecured money market instrument issued in the form of a promissory note. Corporates, primary dealers (PDs) and the All-India Financial Institutions (FIs) are eligible to issue CP.

5) Answer: b)

An annuity is a plan that helps you to get a regular payment for life after making a lump sum investment. The life insurance company invests the money of the investor and pays back the returns generated from it.

6) Answer: b)

IDBI Bank has launched 'NRI-Insta Online' account opening process for NRIs residing in Financial Action Task Force (FATF) member countries to open an account in the Bank without visiting the branch or submitting paper documents such as physical documents as well as KYC proofs. This online facility is available in IDBI Bank's website.

7) Answer: d)

Reliance Jio Digital, a subsidiary of Reliance Industries has acquired a chatbot making startup firm Haptik for Rs.700 crores.

8) Answer: b)

In order to provide a boost to rural income across 13 states on India, World Bank shall provide \$250 million support to the National Rural Economic Transformation Project (NRETP). The agreement was signed between the World Bank and Government of India.

9) Answer: d)

The Reserve Bank of India (RBI) and the Bank of Japan formalised the USD 75-billion swap agreement, which would act as a cushion against any sharp swings in the local currency whenever the international financial markets turn volatile. The proposal for entering into an agreement for the bilateral swap arrangement was approved by the Union Cabinet in January 2019.

10) Answer: d)

On 31st January 2019, the Central Statistical Office (CSO), Ministry of Statistics and Programme implementation has revised the GDP (Gross Domestic Product) Growth forecast to 7.2% from earlier estimate of 6.7%. The GDP growth rate at current prices also called Nominal GDP growth rate has been revised to 11.3% to 10% for 2017-18. The actual growth rate for 2016-17 has also been revised to 8.2% from the earlier estimate of 7.1% by the CSO.

