

Principles of Banking Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	Maintenance of minimum balance is not required in	A. Current account B. Basic banking account C. Saving account D. None of these
2	Which of the following is the valid method of making payment.	A. Credit card B. pay order C. Bank Draft D. All of these
3	The temples were used as banks in:	A. Italy B. Rome C. China D. Greece
4	Bills of exchange has three:	A. Owners B. Parties C. Shareholders D. None of the above
5	In case of bank draft the drawer is.	A. Debtor B. Creditor C. Bank D. Account holder
6	The charge or price for the use of money is called	A. Profit B. Commission C. Interest D. Dividend
7	Where is the head office of IDBP:	A. Lahore B. Faisalabad C. Islamabad D. Karachi
8	Which document is demanded by central bank for the conversion of non-scheduled bank into scheduled bank	A. Prospectus of bank B. Copy of bye-laws C. Audited annual report of bank D. Certificate of incorporation
9	The primary objective of a central bank is to	A. Earn profit B. Advance loans to traders C. Safeguard the national interest D. All of the above
10	Part of cash of scheduled banks kept by central bank as per law is called.	A. Specific reserves B. Statutory reserves C. General Reserves D. All the above
11	The person who accept the of bill of exchange on behalf of drawee is called.	A. Debtor B. Payee C. Drawee D. Acceptor
12	The other name of cash credit is.	A. Overdraft B. Cash finance C. Running finance D. None of these
13	The main objectives of foreign exchange control are.	A. Stabilize exchange rate B. Increase Govt. Revenue C. Protect domestic industries D. All of these
14	Parties involved in I.O.U	A. Three B. Four C. Two D. Five
15	If there is no guarantee to honour the L.C. It is called.	A. Documentary L.C. B. Revolving L.C. C. Back to back L.C. D. Unconfirmed L.C.

16	Bank of England was established in.	A. 1494 B. 1694 C. 1920 D. 1668
17	In Pakistan "ATM" was first of an introduced Ltd.	A. Habib Bnak Ltd. B. Allied Bank Ltd. C. Muslim Commercial Bank Ltd. D. National Bank of Pakistan.
18	The market where foreign moneys are bought and sold is.	A. Stock market B. Foreign exchange markets C. Open market D. None of these
19	How many advantages of e banking	A. 3 B. 4 C. 5 D. 6
20	The bill of exchange who's tenor is more than three month is.	A. Sight bill of exchange B. Foreign bill exchange C. Long bill exchange D. Short billof exchange
