

Principles of Banking Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	Which bank does discount the bills of public	A. Commercial bank B. Agricultural bank C. Industrial bank D. All of the above
2	The demand for and supply of foreign exchange is regulated by.	A. Central bank B. World bank C. Commercial bank D. All of these
3	Central bank is owned by	A. Public B. Government C. Commercial baks D. All of the above
4	A person who writes the bill is called	A. Drawee B. Drawer C. Payee D. Acceptor
5	The other name of credit woucher is.	A. Credit note B. Cash credit C. pay in slip D. Debit note
6	Which is demanded by a bank at the time of opening new account	A. Birth certificate B. Source of income C. Educational qualification D. All of the above
7	The important (basic) kinds of accounts opened in commercial banks are:	A. Two B. Three C. Four D. countless
8	Draft Drawn and paid in two differnet countries is called.	A. Foreign draft B. Demand draft C. Local draft D. None of these
9	Who does accept the responsibility for repayment debt	A. Guarantor B. Personal security C. Both a and b D. None of the these
10	Rate of interest in case of fixed deposit is	A. Low B. High C. Both D. None of the above
11	Why commercial banks keep a certain amount of money as reserve	A. Meeting the requirements of customers B. Meeting the requirements of central bank C. Acquiring the satisfaction of having cash D. Expanding the banking business
12	The money market in Pakistan	A. Is developed B. Is underdeveloped C. Both a & D. Does not exist
13	Which party of the L.C. is called beneficiary.	A. Opening bank B. Buyer C. Exporter D. Ex porter's bank
14	Pledge means loan given against	A. Immovable property B. Movable property C. Botha a and b D. None of these
		A. 5

15	How many merits of debit card	B. 6 C. 7 D. 8
16	American express Bank is an example of.	A. School Bank B. Exchange Bank C. Consortium Bank D. None of these
17	Pay Order is issued by the bank when the debtor and creditor belongs to.	A. Two different citiesB. With in same cityC. Two different countiesD. All these
18	The letter of credit which can be endorsed to another person is called:	A. Special L.C B. Transferable L.C C. Resolving L.C D. None of the above
19	The leader of money and capital market in Pakistan.	A. Government B. Cental Bank C. Commercial Banks D. None of these
20	How many advantages of e banking	A. 3 B. 4 C. 5 D. 6