



**RCMAS**  
RAJAGIRI COLLEGE OF MANAGEMENT &  
APPLIED SCIENCES

## Criterion I Curricular Aspects

### **RAJAGIRI COLLEGE OF MANAGEMENT AND APPLIED SCIENCES**

RAJAGIRI VALLEY P.O, KAKKANAD, KERALA 682039

An ISO 9001 : 2015 Certified Institution

Affiliated to Mahatma Gandhi University, Kottayam and Approved by AICTE

#### **1.1 Curricular Planning and Implementation**

**1.1.1 The Institution ensures effective curriculum planning and delivery through a well-planned and documented process including Academic calendar and conduct of Continuous Internal Assessment**

## **Entry Level Test and Initial Assessment Test 2019-2024**

Submitted to





Name : Astha Jolly

Stream (in 12) : Commerce

INITIAL ASSESSMENT TEST (JULY 2023)  
DEPARTMENT OF COMMERCE

BANKING AND INSURANCE

Time: 20 minutes

Total marks:20

Part A (MCQs)

Answer all Questions. Each question carries 1 mark each.

- Which of the following is not a regulatory institution in Indian Financial System?  
a) RBI     b) CIBIL    c) SEBI    d) IRDA
- In which year was the Banking Regulation Act passed?  
a) 1949    b) 1955     c) 1959    d) 1969
- Which of the following is not an asset held by commercial banks?  
a) Bill of Exchange    b) Current Account Deposits     c) Money lent at short notice  
d) Credit Balances with Reserve Bank
- The rate at which RBI lends money to commercial banks is known as -----  
a) SLR    b) CRR     c) Repo Rate    d) Reverse Repo rate
- KYC stands for -----  
a) Key Your Customer    b) Know Your Cash     c) Key Yield Calculation  
d) Know Your Currency
- Who is the current governor of RBI?  
 a) Shaktikanta Das    b) Raghuram Rajan    c) Urjit Patel
- Which organisation regulates the insurance sector in India?  
a) SEBI    b) Ministry of Finance    c) IRDA     d) RBI
- What is the maximum limit of insurance provided by the Deposit Insurance and Credit Guarantee Corporation (DICGC) to depositors in India?  
a) 1 lakh    b) 10 lakhs     c) 5 lakhs    d) 2 lakhs
- Which of the following is not a type of life insurance policy?  
 a) Term Insurance    b) Whole Life insurance    c) Health Insurance  
d) Endowment Insurance



Legal



10. What is the role of an insurance agent?
- a) To sell insurance policies on behalf of an insurance company
  - b) To investigate insurance claims
  - c) To sell insurance premium rates
  - d) All of the above.

(10x1=10)

Part B

(Answer All Questions. Each Question Carries 5 Marks)

11. Explain

- a) Types of deposits
- b) Types of Insurance

(2x5=10)

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- a) There are 2 types of deposit
- demand deposit
  - ~~current~~ <sup>saving</sup> deposit

4 demand deposit are the ~~see~~ money provided on demand. saving deposit are the money which the public deposit in the bank in small ~~see~~ saving they saved. and converting it to large lumpsum.

- b)
- life insurance
  - health insurance
  - vehicle insurance
  - company insurance



*Handwritten signature in green ink.*



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RAJAGIRI COLLEGE OF MANAGEMENT & APPLIED SCIENCES

Name: Mathew Mathew V

Stream (in +2): Commerce

ENTRY LEVEL TEST (JULY 2023)  
DEPARTMENT OF COMMERCE  
BANKING AND INSURANCE

Time: 30 minutes

Total marks: 20

Part A (MCQs)

Answer all Questions. Each question carries 1 mark each.

- Which among the following is not a classification of banks, on the basis of registration?  
a) Scheduled banks b) Non-scheduled banks  Foreign banks d) Licensed banks
- Apex banking institution in the field of financing foreign trade in India.  
a) EXIM Bank b) World bank  RBI d) Foreign banks
- Banks which are owned & controlled by private individuals or corporations  
a) Public sector banks b) Private sector banks  Cooperative banks d) Domestic banks
- Banks whose name appears in the second schedule of RBI Act 1934.  
 Scheduled banks b) Non scheduled banks c) Licensed banks d) Non- Licensed banks
- Which among the following is not a primary function of banks?  
a) Accepting deposits b) lending money  Transfer of Funds
- A short term temporary financing until a more comprehensive long term financing is arranged.  
a) Term loan b) Over draft  Bridge Loan d) Cash Credit
- Financial arrangement under which a borrower is allowed an advance, under a separate account to a specific limit.  
a) Term loan b)  Over draft c) Bridge Loan d) Cash Credit
- Which among the following is not an agency service?  
a) Transfer of funds b) Purchase & sale of Securities c) Collecting dividend  Issue of ATM cards
- Which among the following is not a General Utility Service?  
a) Locker facility b) Dealing in foreign exchange  Income tax consultancy d) Lease financing
- ATM stands for.....  
 Automatic Teller Machine  Automated Teller Machine c) Authentic Teller Machine d) None
- Life Insurance Policy which will result in a claim either on maturity or on death  
 Endowment Policy b) Whole Life Policy c) Term Insurance
- Insurance covering risks against accidental injuries:  
a) Fire Insurance b) Personal Accident Insurance c) Motor Insurance  Third Party Insurance



Legal

13. The party in an insurance contract undertaking to pay compensation:

- a)  Insurer b)  Insured c)  Insurance Agent

14. A person or organization covered by insurance:

- a)  Insurer b)  Insured c)  Insurance Agent

15. IRDA stands for....

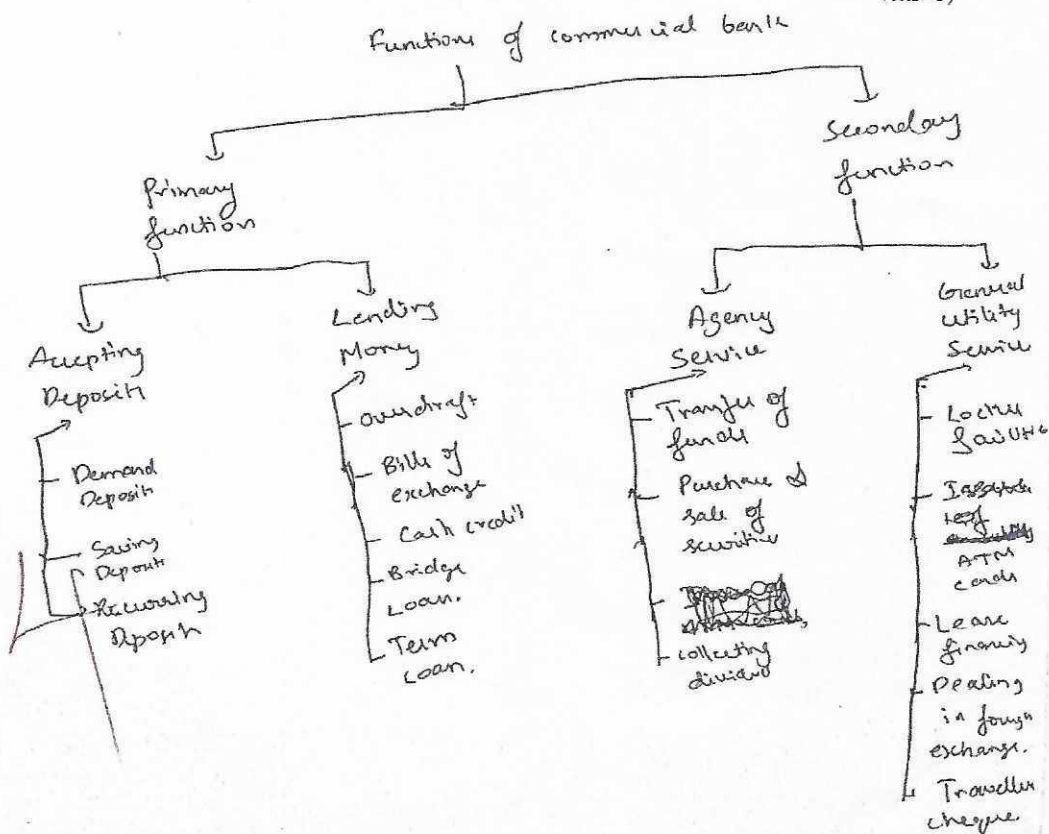
Insurance Regulatory and Development Authority.

(15x1=15)

Part B

16. Write a note on the functions of commercial banks.

(1x5=5)



*Verul*