

Deposit Policy (MCQ)

1. **“Officially valid document” as per PMLAR2013 does not include**
 - a) Passport
 - b) Job Card issued by NREGA , ADHAR card
 - c) Voter’s Identity Card
 - d) Ration Card

2. **Full KYC exercise to be done at least ONCE in _____ for Medium Risk Customers.**
 - a) Two years
 - b) Ten Years
 - c) Eight years
 - d) Four years

3. **If TDR does not give instructions for renewal of deposit, auto renewal is done for a period**
 - a) Of maximum one year or for similar period if TDR is less than one year.
 - b) Of one year irrespective of original TDR term
 - c) Of maximum Five years or for similar period if TDR is less than one year
 - d) Maximum Permissible period under TDR

4. **For a partnership firm, the beneficial owner is a person having more than _____% of capital or profits.**
 - a) 25
 - b) 50
 - c) 35
 - d) 15

5. **For a Company the beneficial owner is a person having more than _____% of capital or profits**
 - a) 25
 - b) 50
 - c) 35
 - d) 15

6. **If a customer does not have PAN number declaration is obtained on the following form.**
 - a) Form 16
 - b) Form 61 or 62
 - c) Form 60 or 61
 - d) No such requirement.

7. **What is the minimum age requirement to open Minor self operative SB account subject to prevailing guidelines of the Bank.**
 - a) 14
 - b) 12
 - c) 16
 - d) 10

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8. Cash withdrawal at Non-base branches is permitted up to _____ only.
- Rs 25000/-
 - Rs 75000/-
 - Rs 50000/-
 - Rs 5000/-
9. TDS will be deducted @ ____ % in a term deposit account if PAN number is not provided.
- 10
 - 25
 - 20
 - 20.40
10. If guardian is appointed by the Court, Minor attains majority on completion of _____ years of age.
- 15
 - 18
 - 21
 - 22

Qn->	1	2	3	4	5	6	7	8	9	10
Ans->	D	A	A	D	A	C	D	C	C	C

11. Blind persons can be permitted to open which of the following accounts.
- SB
 - Current Account
 - Term Deposits
 - Both a & c
12. Which is not correct regarding Premature Withdrawal Penalty in Term Deposits?
- At present Penal interest @ 1% be levied.
 - No Penalty for Term Deposits under CA Plus/ Auto Sweep/ Savifix schemes.
 - Senior Citizens get additional 0.50% penalty.
 - None of the above.
13. Premature withdrawal of Bulk deposits is permitted by
- Zonal Head
 - Head Office
 - ED
 - Not Permitted.
14. What is the interest paid on overdue Bulk Deposits ?
- TDR rate for the period of overdue
 - Not permitted
 - Simple interest @ SB rate
 - As decided by Zonal Head

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15. Which is not true in case of Advance Against FDR.

- a) Loan can be granted if the FDR is opened in the name of Minor , provided the Guardian declares that the loan is for the benefit of Minor.
- b) FDR can be pledged as security for loans granted and can be liquidated if not turned up on maturity
- c) Loan will be given against 3rd party Fixed Deposit Receipt.
- d) No Over Draft facility against FDR is permitted to Staff Members

16. One of the Joint FDR account holder with E/S clause expired before maturity of the FDR. Payment will be made to

- a) Surviving Depositor
- b) Surviving Depositor & Nominee Jointly
- c) Surviving Depositor & the legal heirs of the deceased joint holder.
- d) Nominee.

17. Can we open accounts of Lunatics? Which is not correct.

- a) Not permitted as self-operated accounts ,as the person is of unsound mind
- b) Open deposit accounts operated only by a Guardian or a Receiver appointed by a Competent Court.
- c) Both a & b
- d) We can open accounts with proper introduction.

18. How many years Banks have to maintain secrecy of customers' accounts.

- a) 10 Yrs
- b) Till the account is closed.
- c) We have to maintain secrecy irrespective of period except disclosure of information under compulsion of law.
- d) It is the discretion of Bank's Board.

19. What is the discretionary powers of Scale II/III Managers to settle deceased claims with legal representation.

- a) Scale II-15 Lacs & Scale III-25 Lacs
- b) 25 Lacs under both categories
- c) No Powers at Branch level
- d) Full discretion to all Branches with legal representation.

20. FDR Depositor died after the date of maturity of FDR. Amount is claimed subsequently by nominees . What will be the interest payable for the period beyond maturity date till the date of payment.

- a) FDR rates for the delay period
- b) No interest is payable as it is a deceased account.
- c) Prior approval from Zonal Office
- d) Pay interest at Savings Bank rate.

Qn->	11	12	13	14	15	16	17	18	19	20
Ans->	D	C	D	C	C	C	C	C	D	D

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- 21. When a Nominee of Missing Person can claim deposits from the Bank.**
- a) Within two years from the date of Missing of person
 - b) Once reported Missing Nominee can claim any time by showing FIR copy / complaint lodged / paper advertisement.
 - c) The claim will be settled if the Court presumes that he/she is dead after a lapse of seven years.
 - d) Zonal Office can permit based on merits of the case.
- 22. All bank deposits are covered under the insurance scheme by DICGC up to a Max amount of Rs 100000/-. A person has Four deposit accounts in Four different Branches of our Bank with Rs 1 Lac each & in other Four different Banks Rs 1 Lac each. How much claim he is eligible as per DICGC norms.**
- a) 8 Lacs
 - b) No claim as the depositor can not claim for different Banks
 - c) 1 Lac is the upper limit
 - d) 5 Lacs considering 1 Lac claim per Bank.
- 23. For authorizing “Debits” in “in-operative accounts” who is authorized.**
- a) Officer looking after operation job
 - b) Branch Head by obtaining application from Depositor
 - c) Branch Head after taking Fresh KYC
 - d) Branches obtain mandate from Zonal Office , after confirming that KYC documents obtained .
- 24. The unclaimed deposits beyond 10 years will be transferred to RBI account called**
- a) DEAF
 - b) RIDF
 - c) PM Relief Fund
 - d) Reserve Fund.
- 25. For settlement of claim in deceased account for an amount up to Rs. _____ without legal documents, claims can be settled if there is no dispute among claimants.**
- a) 25000
 - b) 5000
 - c) 15000
 - d) No Limit

Answer Keys

1	D	6	C	11	D	16	C	21	C
2	A	7	D	12	C	17	C	22	D
3	A	8	C	13	D	18	C	23	D
4	D	9	C	14	C	19	D	24	A
5	A	10	C	15	C	20	D	25	C