M.COM First Semester BANKING AND INSURANCE (MCM-05)

L. cation: 3Hrs.

Full Marks: 70

Part-A (Objective) =20 Part-B (Descriptive)=50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins. Marks: 50

1. Answer the following questions: (any five) 2×5=10

a) Define the term bank.

b) What do you mean by e-banking?

c) Explain the concept of insurance?

d) Define EXIM bank.

e) What do you mean by annuity in insurance?

f) What do you mean by premium?

g) Define the term central bank.

2. Answer the following questions: (any *five*) 3×5=15

a) Explain the various functions of a bank.

What do you mean by a commercial bank?

c) What do you mean by arbitration?

d) Explain the various features of a ATM.

e) Explain the need of reserve in insurance.

f) Explain the advantages of e-banki

g) What are the different types of marine insurance?

3. Answer the following questions: (any five)

5×5=25

a) Explain the principles of insurance.

b) Explain the various functions of commercial bank.

c) Explain the various types of life insurance.

d) Explain the concept of Workmen's Compensation

e) Explain the salient features of Banking Regulation Act1949.

f) Explain the role of banks for the economic development of the country.

g) What are the functions rendered by a Central Bank to the government?

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(MCM-05)

(The figures in the margin indicate full marks for the questions)

Duration: 20 minutes Marks – 20

PART A- Objective Type

I.	C	Choose the correct options from the following:					
	1.	1. Export Import Bank of India was set up in:					
		a)1982	b)1992	c) 1984	d) 1985		
	2.	. Commercial banks are als	o known as:				
		a)Private banks	b)Public banks	c) Deposit banks	d)none		
	3.	3. In case of minor, it is advisable to open an account in the name of:					
		a)guardian	b)friend	c) both	d)none		
	4.	E-banking is the process of a)Electronic tools	of conduct of banking wit b)Electronic	h the use of c)both	d)none		
	5.	Central Bank acts as a:					
		a)banker's bank	b)banker's debt	c)both	d)none		
	6. Banking Regulation Act was established in the year:						
		a)1949	b)1	c)1947	d)1948		
	7.	Banks that extend long-term loans to industries are called:					
		a) industrial banks	b)nationalized bank	c) private banks	d)none		
	8. Land Mortgage Banks are one of the type of:						
		a)agricultural banks	b)industrial banks	c)commercial banks	d)none		
	9.	. Flexi-deposit account combines the advantages of fixed deposit account and					
		a)savings accoun	b)current account	c)both	d)none		
	10	One of the basic function of ATM's are:					
		a)cash withdrawl	b)cash deposit	c)both	d)none		

11. A mini statement facil	lity is provided by:					
a)ATM	b)Debit cards	c)Credit cards	d)none			
12. SAL stands for:						
a)Simple article limit	b)Single article limit	c)both	d)none			
13. To protect customers	against any future uncertainity, in	surance provide:				
a) promise	b)request	c)order	d)none			
14. Endowment insurance	e is a form of:					
a)life insurance	b)general insurance	c)marine insurance	d) none			
15. LIC was established in	n the year:					
a)1960	b)1950	c)1956	d)1949			
16. In life insurance, reser	rve is a kind of:					
a) profit	b)fund	c)loss	d)none			
17. In insurance, an annui	In insurance, an annuity is a kind of:					
a)bond	b)deal	c)contract	d)none			
18. Marine insurance cove	ers the risk of loss to					
a)flights	b)cars	c) ships	d)none			
19. The Indian Workmen'	s Compensation Act was initiated	in the year				
a)1926	b)1947	c)1990	d)1923			
20. Premiums are general	ly collected in:					
a)monthly	b)yearly	c)half-yearly	d)all of them			
