

FINANCIAL LITERACY MCQ

1. We should keep our savings with banks because ()
 - a) It is safe
 - b) Earns interest
 - c) Can be withdrawn anytime
 - d) All of above**

2. ATM password to be shared only with ()
 - a) Spouse
 - b) Obedient son
 - c) Obedient daughter
 - d) None of above**

3. KYC means ()
 - a) Know your customer**
 - b) Know your character
 - c) Both of above
 - d) None of above

4. Loans from money lenders are ()
 - a) With High rate of interest
 - b) No proper accounting
 - c) No transparency
 - d) All of above**

5. Life insurance means ()
 - a) Insurance of human**
 - b) Insurance of life of human and Cattle
 - c) Insurance of Life of Machines
 - d) All of above

6. Bank provides loans for ()
 - a) Home
 - b) Car
 - c) Education
 - d) All of above**

7. Which currency note has security thread? ()
- a) Rs.50/-
 - b) Rs.100/-
 - c) Rs.500/-
 - d) **All of above**
8. Gold and silver ornaments should be kept in bank lockers ()
- a) It is safe
 - b) No risk of theft
 - c) **Both (a) & (b)**
 - d) None of above
9. Bank Pass Book is ()
- a) Issued by Bank
 - b) Contains transaction details of Bank account
 - c) Shows balance in account
 - d) **All of above**
10. Banks pay interest on ()
- a) **Deposits**
 - b) Loans
 - c) Both (a) & (b)
 - d) None of above
11. Bank charges interest on ()
- a) Deposits
 - b) **Loans**
 - c) Both (a) & (b)
 - d) None of above
12. Internet banking refers to ()
- a) **Operation of account through internet**
 - b) Opening of account through ATM
 - c) Both (a) & (b)
 - d) None of above
13. In Recurring Deposits ()
- a) a fixed sum is deposited every month
 - b) period of deposit is a fixed tenure
 - c) interest is paid at FDR rate
 - d) **All of above**

14. ATM can be used for ()

- a) Cash withdrawal
- b) Account enquiry
- c) Statement of account
- d) All of above**

15. What is Ru Pay Debit Card? ()

- a) Domestic debit card
- b) Introduced by National Payments Corporation of India
- c) Accepted at all ATMs & PoS machines
- d) All of above**

16. Aadhaar is ()

- a) 12-digit number card
- b) Identity proof issued by UIDAI
- c) Both (a) & (b)**
- d) None of above

17. PAN means ()

- a) A kind of utensil
- b) Primary Account Number
- c) Permanent Account Number**
- d) None of above