

Principles of Banking Icom Part 2 English Medium Chapter 12 Online Test

Sr	Questions	Answers Choice
1	Parties involved in I.O.U	A. Three B. Four C. Two D. Five
2	Non geogibale credit instruemnt are.	A. Letter of credit B. I.O.U C. Money order D. All of these
3	I.O.U. Is a credit instrument.	A. Negotiable B. Non Negotiable C. Partial Negotiable D. Conditional negotiable
4	Which of the following nature does IOU have.	A. An authograph B. A monograph C. A sonograph D. A holograph
5	The example of non commercial letter of credit.	A. Red clause L.C. B. Green clause L.C. C. Traveler's L.C. D. Documentary L.C.
6	Paying bank with respect to a letter of credit is called.	A. Advising bank B. Informatory bank C. Both these D. None of these
7	Letter of credit is opened by.	A. Importer 's bank B. Exporter's bank C. Wholse seller D. None of these
8	Letter of credit state a limit of.	A. Credit B. Time period C. Bank D. None of these
9	Which party to L.C. is called beneficiary.	A. Import B. Export C. Advising bank D. Opening bank
10	The bank that makes payment to the exporter after receiving L.C. is called.	A. Advising bank B. Informatory bank C. Paying bank D. All of these
11	The word IOU means.	A. I am your creditor B. I am your debtor C. I am your friend D. None of these
12	The Kiind of non commercial letter of credit includes.	A. Traveler L.C. B. Circular note C. Credit card D. All of these
13	the developed form of red claause L.C. is.	A. Revocable L.C. B. Green clause L.C. C. Unconfirmed L.C. D. All of these
14	The kind of commercial letter of credit includes.	A. Revocable L.C. B. Unconditional L.C. C. Confirmed L.C. D. All of these
15	The word L.C stand for.	A. Long credit B. Less credit C. Letter of credit D. None of these

