

Principles of Banking Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	Which bank account is exempted from income tax and zakat:	A. Saving account B. Fixed deposit C. Foreign currency account D. All of the above
2	A pass book is issued to:	A. Current account holder B. Saving account holder C. Both A & B D. None of the above
3	Saving account can be opened by:	A. An individual B. A group of persons C. The institutions D. All of the above
4	The amount of money in the account of account holder is called:	A. Profit B. Interest C. Deposit D. Loan
5	Who does get the benefit of opening an account in bank:	A. Bank B. Account holder C. Government D. All of the above
6	When was Islamic Banking System introduced in Pakistan:	A. 1970 B. 1972 C. 1981 D. 1982
7	Pay-in-slip is a written evidence of:	A. Transferring money B. Depositing money C. With draw money D. All of the above
8	Customer can withdraw money only after the expiry of fixed time:	A. From saving account B. From current account C. From fixed deposit D. From all of the above
9	Central bank provides the following facility to scheduled banks:	A. Feast B. Godown C. Clearing house D. None of the above
10	The central bank works under the rules framed by:	A. Government B. People C. Different banks D. All of the above
11	The transmission of following is stopped due to clearing house:	A. Credit money B. Metallic money C. Cash money D. All of the above
12	In case of inflation in the country, the rate of margin is:	A. Increased B. Reduced C. Waived D. All of the above
13	The external value of local currency is stabilized through:	A. Monetary policy B. Increase in prices C. Trade policy D. All of the above
14	If the quantity of money in circulation increases then this situation is called:	A. Inflation B. Deflation C. Money market D. All of the above
15	The institution responsible for the contraction and expansion of money in the best interest of general public is called:	A. Commercial bank B. Clearing house C. Central bank D. Chamber of commerce

