

## Principles of Banking Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	IOU is a document	A. Negotiable B. Non-negotiable C. Conditional negotiable D. Unconditional negotiable
2	I Owe You is a written instrument drawn by	A. Trader B. Debtor C. Creditor D. All the above
3	What does IOU mean	A. I am a debtor to you B. I am a creditor to you C. Both a and b D. None of these
4	What is the nature of credit instrument IOU	A. An autograph B. A monograph C. A holograph D. A sonograph
5	Which of the following is used to finance the people who want to travel abroad	A. Traveller's letter of credit B. Traveller's cheque C. Circular note D. All the above
6	Which of the following is an order of payment by one post office for another post office	A. Postal order B. Money order C. Both a and b D. None of these
7	A person in whose favour the rights of bill are transferred is called	A. Drawer B. Payee C. Endorsee D. All of the above
8	Bills of exchange is a negotiable instrument which contains	A. A written order B. Conditional written order C. Unconditional written order D. None of the above
9	A bill which can be rediscounted from central bank	A. Sight bill B. Time bill C. Both a and b D. None of these
10	Drawee fo bills of exchange is a person	A. Who receives the amount of bill B. On whom the bill is drawn C. Who accepts the bill D. In whose favour the bill is transferred
11	Retirement of bill means	A. Payment of bill before due date B. Dishonoring of bill due to non-payment C. Protesting of bill D. Dishonoring of bill due to non-acceptance
12	Bill which is drawn without any trade transcation	A. Sight bill B. Time bill C. Trade bill D. Accommodation bill
13	Credit instrument drawn by one bank on another bank is called	A. Cheque B. Bills of exchange C. Bank draft D. Treasury bill
14	Drawee of the bank draft is a	A. Bank which issues a draft B. Bank on which the draft is drawn C. Payee of draft D. Sender of amount by draft
		A. Drawee

- B. Drawer
  - C. Payee
  - D. Acceptor
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