

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

Sr	Questions	Answers Choice
1	Letter of credit state a limit of.	A. Credit B. Time period C. Bank D. None of these
2	Which party to L.C. is called beneficiary.	A. Import B. Export C. Advising bank D. Opening bank
3	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
4	The word IOU means.	A. I am your creditor B. I am your debtor C. I am your friend D. None of these
5	The Kiind of non commercial letter of credit includes.	A. Traveler L.C. B. Circular note C. Credit card D. All of these
6	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
7	The kind of commercial letter of credit includes.	A. Revocable L.C. B. Unconditional L.C. C. Confirmed L.C. D. All of these
8	The word L.C stand for.	A. Long credit B. Less credit C. Letter of credit D. None of these
9	The main characteristics of bank draft.	A. Written B. On demand C. Certain payment D. All of these
10	The main content sof bank draft.	A. bank branch B. Payee C. Date D. All of these
11	Draft drawn and pid in two different parties int he same country is called.	A. Foreign draft B. Demand draft C. Local draft D. None of these
12	The various kind of bank draft includes.	A. Inland draft B. Crossed bank draft C. Foreign draft D. All of these
13	The draft having two transvers parallel lines on its face is called.	A. Order bank draft B. Crossed bank draft C. Transverse draft D. All of these
14	Bank draft once issued can not be.	A. Honored B. Dishonored C. sent D. Paid
15	The document which is used to transfer the deposit from one bank to another is.	A. Bank draft B. Promissory note C. Biull of exchange D. All these

