



Time: 15 min

Financial Literacy Quiz

Multiple Choice Questions

Day 1:

No	Question	Options	Ans
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	We should keep our savings with banks because	a) It is safe b) Earns interest c) Can be withdrawn anytime d) All of above	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.	General Insurance relates to insurance against	a) Fire b) Theft c) Burglary d) All of above	
7.	Bank provides loans for	a) Home b) Car c) Education d) All of above	
8.	Which currency note has security thread?	a) Rs.50/- b) Rs.100/- c) Rs.500/- d) All of above	
9.	The safest place for keeping money	a) A pit dug in the ground b) An iron box c) Bank d) Money lender	

10.	Gold and silver ornaments should be kept in bank lockers	<ul style="list-style-type: none"> a) It is safe b) No risk of theft c) Both (a) & (b) d) None of above 	
11.	Bank Pass Book is	<ul style="list-style-type: none"> a) Issued by Bank b) Contains transaction details of Bank account c) Shows balance in account d) All of above 	
12.	Banks pays interest on	<ul style="list-style-type: none"> a) Deposits b) Loans c) Both (a) & (b) d) None of above 	
13.	Bank charges interest on	<ul style="list-style-type: none"> a) Deposits b) Loans c) Both (a) & (b) d) None of above 	
14.	Internet banking refers to	<ul style="list-style-type: none"> a) Operation of account through internet b) Opening of account through ATM c) Both (a) & (b) d) None of above 	
15.	In Recurring Deposits,	<ul style="list-style-type: none"> 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 	
16.	ATM can be used for	<ul style="list-style-type: none"> a) Cash withdrawal b) Account enquiry c) Statement of account d) All of above 	
17.	What is RuPay Debit Card?	<ul style="list-style-type: none"> a) Domestic debit card b) Introduced by National Payments Corporation of India c) Accepted at all ATMs & PoS machines d) All of above 	
18.	Aadhaar is	<ul style="list-style-type: none"> a) 12 digit number card b) Identity proof issued by UIDAI c) Both (a) & (b) d) None of above 	
19.	PAN means	<ul style="list-style-type: none"> a) A kind of utensil b) Primary Account Number c) Permanent Account Number d) None of above 	

Answer Keys

Q.	A.	Q.	A.
1	d	11	d
2	d	12	a
3	a	13	b
4	d	14	a
5	a	15	d
6	d	16	d
7	d	17	d
8	d	18	c
9	c	19	c
10	c		



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Multiple Choice Questions

Day 2:

No.	Question	Options	Ans
1.	Currency notes are issued by	a) RBI b) NABARD c) Public sector banks d) Central Government	
2.	Coins are issued by	a) Government of India b) NABARD c) Public sector banks d) State Bank of India	
3.	Education Loans	a) Cover tuition fee & expenses b) Are repayable after completion of course c) Granted for studies in India & abroad d) All of above	
4.	Who can open bank account	a) Indian citizen b) Non Resident Indian c) Illiterate d) All of above	
5.	What is meant by Aadhaar seeding?	a) Linking of Aadhaar with Bank account b) Duplicate issuance of Aadhaar c) Transfer of Aadhaar d) None of above	
6.	What are the benefits attached to PMJDY?	a) Accident insurance cover of Rs.1.00 lac b) Life insurance cover of Rs.30,000/- c) Overdraft facility up to Rs.5,000/- d) All of above	
7.	Who can open an account under PMJDY?	a) Minor above the age of 10 years b) Only lady of the house c) Only head of the family d) All of above	
8.	Who is Bank Mitra?	a) Banking Correspondents engaged by Banks b) Valuable customer of Bank c) Security guard in a branch d) None of above	

9.	What is Atal Pension Yojana (APY)?	<ul style="list-style-type: none"> a) Provides social security to the unorganized sector b) Encourages workers to voluntarily save for their retirement c) Fixed pension is paid on attaining age of 60 years d) All of above 	
10.	What is Pradhan Mantri Suraksha Bima Yojana (PMSBY)?	<ul style="list-style-type: none"> a) Accidental insurance cover b) Life insurance cover c) Overdraft up to Rs.5,000/- d) None of above 	
11.	What is Pradhan Mantri Jivan Jyoti Bima Yojana (PMJJBY)?	<ul style="list-style-type: none"> a) Covers life insurance up to Rs.2 lac b) Accident insurance cover c) Both (a) & (b) d) None of above 	
12.	Which type of deposits earns higher interest rate?	<ul style="list-style-type: none"> a) Current account b) Savings Account c) Fixed Deposits d) None of above 	
13.	Under PMSBY, accidental death claim is available for:	<ul style="list-style-type: none"> a) Rs.1 lac b) Rs.2 lac c) Rs.3 lac d) None of above 	
14.	Can illiterate person be issued Debit card?	<ul style="list-style-type: none"> a) No b) Yes c) Only in case of joint account d) Only in case he is head of family 	
15.	NEFT stands for	<ul style="list-style-type: none"> a) National Electric Fund Transfer b) National Electronic Fund Transfer c) National Electrical Fund Transfer d) None of Above 	
16.	RTGS stands for	<ul style="list-style-type: none"> a) Real Time Gross Settlement b) Ready Time Gross Settlement c) Ready Time Grocery Settlement d) None of Above 	

Answer Key

Q.	A.	Q.	A.
1	a	9	d
2	a	10	a
3	d	11	a
4	d	12	c
5	a	13	b
6	d	14	b
7	d	15	b
8	a	16	a