

1. Volume of cheque-based payments to be less than% of the total retail payments
 - a. 0.25
 - b. 0.2
 - c. 0.3
 - d. 0.5
 - e. 0.75

Answer:- 0.25

2. Payment Vision Document is published by
 - a. SEBI
 - b. RBI
 - c. Government of India
 - d. Department of Financial Services
 - e. PFRDA

Answer:- RBI

3. The Payment Vision Document was published for First Time in
 - a. 2000
 - b. 2008
 - c. 2001
 - d. 2022
 - e. 2016

Answer:- 2001

4. System is used to settle financial transaction through transfer of monetary value.
 - a. Payment
 - b. Settlement
 - c. SWIFT
 - d. CHAP
 - e. TARGET

Answer:- Payment

5. Which is not the benefit of a successful payment and settlement system ?
 - a. Increase in number bank branch

- b. Convenience
- c. Reduce Transaction Cost
- d. Improved Efficiency
- e. Increased Transparency

Answer:- Increase in number bank branch

6. Payment Vision 2025 document outline the thought process for period upto
- a. January 2025
 - b. December 2025
 - c. July 2025
 - d. December 2024
 - e. January 2026

Answer:- December 2025

7. Vision 2021 document was provided by RBI in
- a. January 2019
 - b. January 2020
 - c. May 2019
 - d. December 2020
 - e. January 2021

Answer:- May 2019

8. As per PV 2025 , they intend to increase the debit card transactions at PoS by%
- a. 20
 - b. 30
 - c. 25
 - d. 15
 - e. 10

Answer:- 20

9. It is envisioned that , UPI to register average annualised growth of and IMPS / NEFT at
- a. 10 and 10
 - b. 50 and 20
 - c. 40 and 30
 - d. 50 and 10

- e. 20 and 50

Answer:- 50 and 20

10. Payments Vision 2025 document is presented across the anchor goalposts.

- a. SEVEN
- b. THREE
- c. FOUR
- d. FIVE
- e. SIX

Answer:- FIVE

11. The core theme for Payment Vision has four 'E's , which of the option is not ?

- a. Everything
- b. Everytime
- c. Everywhere
- d. E-Payments
- e. EveryOne

Answer:- Everything

12. Which of this is not the goal post of the Payment Vision 2025 ?

- a. Inclusion
- b. Innovation
- c. Institutionalisation
- d. Information
- e. Internationalisation

Answer:- Information

13. Payment Viison 2021 has Specific action points

- a. 28
- b. 12
- c. 26
- d. 36
- e. 34

Answer:- 36

14. The goal post for Payment Viision 2021 did not include

- a. Confidence
- b. Convenience
- c. Competition
- d. Cost
- e. Capacity

Answer:- Capacity

15. Which is not defined under the Goal Post Integrity ?

- a. Weave in alternative authentication mechanism(s) for digital payment transactions
- b. Broaden scope, usage and relevance of lei in all payment activities
- c. Expand inter-operability to contactless transit card payments in offline mode
- d. Enhance scalability and resilience of payment systems
- e. Extend internal ombudsman scheme to all PSOs

Answer:- Extend internal ombudsman scheme to all PSOs

16. Following does not come under the Goal Post of Inclusion in Payment Vision 2025 ?

- a. Facilitate framework for IOT and context-based payments
- b. Enable geo-tagging of digital payment infrastructure and transactions
- c. Revisit guidelines for PPIs including closed system PPIs
- d. Consider framework for regulation of all significant intermediaries in payments ecosystem
- e. Extend internal ombudsman scheme to all PSOs

Answer:- Facilitate framework for IOT and context-based payments

17. To realize the objective of Payment 2025, payment systems should NOT be.....

- a. Costly
- b. Safe
- c. Secure
- d. Reliable
- e. Accessible

Answer:- Costly

18. Which is not an issue or challenge for Payment Vision 2025 ?

- a. Geo political risk
- b. Globalisation
- c. Fraud

- d. Domestic data retention
- e. Costs on digital payments

Answer:- Globalisation

19. Internationalisation of Payment Vision 2025 does not include

- a. Global outreach of RTGS, NEFT, UPI and Rupay cards
- b. Expand SFMS and INFINET frameworks across jurisdictions
- c. Seek inclusion of INR in continuous linked settlement (CLS)
- d. Bring further efficiencies in payment processing and settlements on introduction of CBDCS – domestic and cross-border
- e. Comprehensive review of legislative aspects of payment and settlement systems act provisions and regulations

Answer:- Comprehensive review of legislative aspects of payment and settlement systems act provisions and regulations

20. Significance of Payment Vision is

- a. All the options are valid
- b. Ease of use and convenience:
- c. Digital society
- d. Expanding RTGS
- e. Hike in mobile banking

Answer:- All the options are valid

21. Which is not the expected outcome from Payment Vision 2025

- a. Decrease in Internet Banking
- b. Increase of payment transaction turnover vis-à-vis GDP to 8
- c. Debit card usage to surpass credit cards in terms of value;
- d. Increase in PPI transactions by 150%
- e. Card acceptance infrastructure to increase to 250 lakh;

Answer:- Decrease in Internet Banking

22. What does "fintech" stand for?

- a. Financial Investment Technology
- b. Financial Integration Technology
- c. Financial Technology
- d. Fintech is not an acronym

- e. Financial Terminal

Answer:- Financial Technology

23. What does the term "big tech" refer to?

- a. Large technology companies with a significant impact on various industries
- b. Hardware manufacturers
- c. Startups in the technology sector
- d. Government technology agencies
- e. Big Technology

Answer:- Large technology companies with a significant impact on various industries

24. Which phase of the cheque clearing process is significantly expedited by CTS?

- a. Presentation
- b. Verification
- c. Settlement
- d. Authorization
- e. Documentation

Answer:- Settlement

25. What is the primary purpose of geo-tagging in digital payments?

- a. Enhancing the user interface of payment apps
- b. Providing location-based discounts to users
- c. Adding a visual element to payment transactions
- d. Adding location information to payment transactions for security and verification.
- e. Digital Payment cannot be Geo Tagged

Answer:- Adding location information to payment transactions for security and verification.

26. Which organization in India developed and manages the UPI platform?

- a. National Payments Corporation of India (NPCI)
- b. Reserve Bank of India (RBI)
- c. Securities and Exchange Board of India (SEBI)
- d. Indian Banks' Association (IBA)
- e. Indian Financial Services Corporation (IFSC)

Answer:- National Payments Corporation of India (NPCI)

27. What is full form of CTS ?

- a. Cheque Truncation System
- b. Cheque Trunking System
- c. Cheque Tracking System
- d. Check Truncation System
- e. Check Tracking System

Answer:- Cheque Truncation System

28. What is full form of BNPL?

- a. Buy Never Pay Later
- b. Buy Now Pay Later
- c. Be Now Pay Lete
- d. Buy Now Pay late
- e. None of the above

Answer:- Buy Now Pay Later

29. Card acceptance infrastructure to increase to lakh.

- a. 200
- b. 250
- c. 300
- d. 20
- e. 25

Answer:- 200

30. UPI to register average annualised growth ofand IMPS / NEFT at

- a. 50 % and 20 %
- b. 51 % and 20 %
- c. 55 % and 25 %
- d. 50 % and 2 %
- e. 5 % and 20 %

Answer:- 50 % and 20 %