

Topic- Credit Card Policy

1. For a Scheduled Commercial Bank how much net worth is required to undertake Credit Card business?

- a. 500 crores
- b. 1000 crore
- c. 100 crores
- d. 250 Crore
- e. None of the above

Answer:- 100 crores

2. How many add-on cards can be provided to specified persons, if requested by principal card holder?

- a. 4
- b. 3
- c. 2
- d. 1
- e. 0

Answer:- 3

3. If limit of principal credit card is Rs. 5.00 lakhs and add on cards provided to spouse & son have limit Rs. 2.5 lakhs and Rs. 80,000 respectively, now if requested how much limit can be given to daughter?

- a. Rs. 1.70 lakhs
- b. Rs. 0.70 lakhs
- c. Rs. 5.00 lakhs
- d. Depends on overall eligibility of principal card holder
- e. none of the above

Answer:- Rs. 1.70 lakhs

4. What is the minimum net annual income required for credit card?

- a. Rs. 2.5 lakhs
- b. Rs. 1.8 lakhs
- c. Rs. 3.00 lakhs
- d. Rs. 5.00 lakhs
- e. Rs. 4.8 lakhs

Answer:- Rs. 2.5 lakhs

5. Mr. Mahesh Soni is working as Chemical Engineer in Indian Oil Corporation Ltd. For last 8 years he approached Union Bank branch for credit card, what should be his CIBIL score to avail credit card?

- a. 680

Topic- Credit Card Policy

- b. 600
- c. 650
- d. 700
- e. 750

Answer:- 650

6. What is the minimum internal rating score required for a new to bank customer applying through STP?

- a. 28
- b. 25
- c. 21
- d. 18
- e. Not Applicable

Answer:- Not Applicable

7. What is the minimum internal rating score required for an existing to bank customer applying through STP?

- a. 18
- b. 28
- c. 21
- d. 30
- e. Not Applicable

Answer:- 30

8. What is the minimum internal rating score required for an existing to bank customer applying in branch?

- a. 18
- b. 28
- c. 21
- d. 30
- e. Not Applicable

Answer:- 18

9. What is the minimum internal rating score required for a new to bank customer applying in branch?

- a. 28
- b. 25
- c. 21
- d. 18
- e. Not Applicable

Answer:- Not Applicable

10. What is the margin for credit cards provided against deposit to NRIs?

- a. 40%
- b. 25%
- c. 20%
- d. 15%
- e. None of the above

Answer:- 25%

11. What is the margin for credit cards provided against deposit?

- a. 40%
- b. 25%
- c. 20%
- d. 15%
- e. None of the above

Answer:- 25%

12. What is the validity of credit card issued?

- a. 6 years
- b. 5 years
- c. 4 years
- d. 3 years
- e. 12 months

Answer:- 4 years

13. The amount due from NRI cards is to be settled from except

- a. Inward remittance
- b. from SBNRO account
- c. from SBNRE account
- d. from SB account of resident spouse
- e. All are correct

Answer:- from SB account of resident spouse

14. SMS link is shared to credit card holders, if cards are not activated within 30 days of issuance, such credit cards are required to be activated with OTP, if not activated than after how many days cards will be deactivated?

- a. 7 working days
- b. 24 hours
- c. 48 hours
- d. 72 hours

Topic- Credit Card Policy

e. 5 working days

Answer:- 7 working days

15. In cases where the Bank is offering any insurance cover to its cardholders in tie-up with insurance companies, insurance premium is to be recovered from card holder?

- a. At the time of issuance of card
- b. After sanction of card
- c. before activation of card
- d. after activation of card
- e. None of the above

Answer:- after activation of card

16. Limit can also be enhanced on temporary basis (ad hoc basis) under exceptional cases at the request of the card holder along with recommendation of next higher authority for a period of not more than _____in a year

- a. two billing cycles
- b. four billing cycles
- c. five billing cycles
- d. three billing cycles
- e. one billing cycle

Answer:- three billing cycles

17. Limit of credit card can be enhanced on temporary basis by head- Credit Card & MAB provided CIBIL score of card holder is not less than?

- a. 800
- b. 750
- c. 700
- d. 650
- e. no such criteria

Answer:- 750

18. What amount of fine is payable to customer if bank fails to close the credit card within specified time, when requested?

- a. Rs. 100 per working day
- b. Rs. 500 per working day
- c. Rs. 500 per calendar day
- d. Rs. 100 per calendar day
- e. None of the above

Answer:- Rs. 500 per calendar day

19. What are the modes available for customer to request closure of credit card, select the incorrect option?

- a. By calling Helpline
- b. Through dedicated mail ID
- c. Using IVR
- d. Hard copy submission in branch is mandatory by self or by post
- e. All except D

Answer:- Hard copy submission in branch is mandatory by self or by post

20. Corporate credit cards issued by our bank to corporate customers such as companies, trusts, club & associations etc can have overall spending limit of? Select the correct option.

- a. 25% of the tangible net worth,
- b. 1% of the tangible net worth,
- c. 2% of the tangible net worth,
- d. 5% of the tangible net worth,
- e. None of the above

Answer:- 2% of the tangible net worth,

21. What is the minimum limit of add-on cards issued to corporate customers?

- a. Rs 0.50 lakhs
- b. Rs. 1.5 lakhs
- c. 1% of tangible net worth
- d. Rs 1.20 lakhs
- e. None of the above

Answer:- None of the above

22. The aggregate limit under various Credit Cards issued on behalf of the Corporate shall not exceed _____ of the company's tangible net worth or _____ whichever is lower.

Select the correct option?

- a. 2% of the Tangible net worth of company, Rs 5.00 crore
- b. 25% of the Tangible net worth of company, Rs 5.00 crore
- c. 25% of the Tangible net worth of company, Rs 2.00 crore
- d. 2% of the Tangible net worth of company, Rs 2.00 crore
- e. None of the above

Answer:- 25% of the Tangible net worth of company, Rs 5.00 crore

23. What is the required tangible net worth of a company to apply for corporate credit card?

- a. minimum Rs 1.00 crore

Topic- Credit Card Policy

- b. minimum Rs 5.00 crore
- c. minimum Rs 2.00 crore
- d. minimum Rs 0.50 crore
- e. no such criteria

Answer:- minimum Rs 1.00 crore

24. Bank provides EMI facility on transactions of above what limit?

- a. Rs. 5000.00
- b. Rs. 20000.00
- c. Rs. 15000.00
- d. Rs 10000.00
- e. Rs 25000.00

Answer:- Rs 10000.00

25. What is the free credit period available on Rupam credit card?

- a. depends on billing cycle
- b. 55 days
- c. 2 months
- d. 45 days
- e. 50 days

Answer:- 50 days

26. What is the TAT for reconciliation of suspense accounts in reference to VISA credit cards?

- a. T+2
- b. same day
- c. T+1
- d. T+3
- e. as soon as possible

Answer:- T+1

27. On which date credit card bills are generated by service providers?

- a. 10th
- b. 25th
- c. 15th
- d. option A & B
- e. option B & C

Answer:- option A & B

28. What is minimum payment due on credit card bill?

Topic- Credit Card Policy

- a. All previous unpaid minimum dues + 5% of the current outstanding + Over limit amount + EMI amount
- b. 5% of total outstanding
- c. 10% of total out standing
- d. 5% of current month bill
- e. EMI amount

Answer:- All previous unpaid minimum dues + 5% of the current outstanding + Over limit amount + EMI amount

29. Merchant transactions of above specified limit, except the under mentioned are eligible for EMI facility?

- a. Cash withdrawal at ATM/POS
- b. Transaction done at Bar
- c. Transaction for jewellery purchase
- d. Purchase of fuel at petrol pumps
- e. All the above

Answer:- All the above

30. What are the maximum marks under CIC score category of rating sheet for issuing credit cards to our bank customers?

- a. 5 marks
- b. 4 marks
- c. 8 marks
- d. 10 marks
- e. None of the above

Answer:- 10 marks