

Question: Which statute established the Central Bank of Nigeria  
Answer: CBN Act 1956

Question: How many Directorates and Departments are there in the CBN  
Answer: 5 and 28

Question: What was not a shortcoming of West African Currency Board  
Answer: Issue a West African currency

Question: What is another name for Commercial Bank  
Answer: Deposit money bank

Question: What is the difference between loan and advance  
Answer: In tenor

Question: Which is not a secondary function of commercial bank  
Answer: Deposit acceptance

Question: On what basis are merchant banks defined  
Answer: Function

Question: Would it be right to say that merchant banking is as old as independent Nigeria  
Answer: Yes I agree

Question: Eliminate a function not performed by merchant bank  
Answer: Rejecting bill of exchange

Question: Identify a non specialized bank  
Answer: Merchant bank

Question: How has money evolved over time  
Answer: From good to electronic

Question: After barter which was the first form of money used  
Answer: Commodity

Question: Money aggregate is the same as  
Answer: Money supply

Question: Currency denomination is the same as  
Answer: Fragmentation of the currency

Question: What is money market  
Answer: Market for short term instruments

Question: Isolate an instrument not traded in the money market  
Answer: Bonds

Question: How often is the operational licence of Bureau de Change renewed in its lifetime  
Answer: Annually

Question: Who regulates the activities of Bureau de Change  
Answer: Central Bank of Nigeria

Question: National income is the same as  
Answer: Gross Domestic Product

Question:  $Y = C + S + I + G + x - m$  What does this equation represent

Answer:National income

Question: When is a bill said to be discharged

Answer:When all pertaining orders have been executed

Question: A cheque is not likely to be honoured if

Answer:the amount in word and figure are slightly at variance

Question: Why would one prefer a crossed cheque to open when a huge amount is involved

Answer:Safer and not susceptible to loss

Question: What can be done to a stale cheque to revalidate it

Answer:Reissue by the drawer with current subsisting date

Question: Why would you agree that banks play very important role in economic development of a nation

Answer:Both is correct

Question: What is the altimate outcome of bank learing system

Answer:Funds are transferred from the cheque drawers account that of the drawee

Question: The structure of a bank can be ascertain by the following characteristics except

Answer:Age of the management

Question: Which group is most strategic in bank corporate governance

Answer:The board of directors

Question: What is another way to describe correspondent bank

Answer:Interbank

Question: Which is not an e banking channel

Answer:

Question: The areas of regulations of banks by CBN includes all of the following except

Answer:Deposit base reserves

Question: A is any person in Nigeria who is engaged in wholesale banking medium and long term financing equipment leasing debt factoring investment management issue and acceptance of bills and management of unit Trusts

Answer:Merchant Bank

Question: When money is demanded because of its function as a store of value it is called

Answer:Keynesian view of money

Question: The term bank is derived from the Italian word bancho meaning

Answer:Bench

Question: A bank are few owners and they attend personally to it management

Answer:Private

Question: Banking in Nigeria started in

Answer:1892

Question: Some of E Banking toolschannels are the following except  
Answer:Photocopiers

Question: The profits of a bank are the portion of its total receipts which includeSs all of the following except  
Answer:Bank reserves

Question: The establishment of the provided the base for a monetary type of economy in Nigeria  
Answer:West African currency board

Question: The enforcement of the rules and regulations in the banking sector falls on the  
Answer:CBN

Question: A holds and trades in money market instruments  
Answer:Discount house

Question: One of the following is not a basic principle of lending  
Answer:Accountability

Question: One of following is not a valuable property usually accepted as securities  
Answer:Personal properties

Question: The sources of finance to The Nigerian Agricultural Cooperative and Rural Development Bank NACRDB are all of the following except  
Answer:Retained profit

Question: The major sources of funds for a Micro Finance Bank are all of the following except  
Answer:Retained profit

Question: All of the following are sources of fund for Bank of Industry except  
Answer:Securities and Exchange Commission

Question: Micro finance Banks can be established by the following except  
Answer:Parnes in business

Question: Mobile banking performs all the listed functions except  
Answer:Pin change

Question: The sources of funds in a companys balance sheet are all of the following except  
Answer:Prepayments

Question: The bulk of a Banks income comes from  
Answer:Lending