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Question 1

Question Type: MultipleChoice

"When a customer deposits cheque with a bank for clearing, the customer becomes a _____."

Options:

- A) Debtor
- B) Principal
- C) Creditor
- D) Agent

Answer:

B

Question 2

Question Type: MultipleChoice

During "Building the foundation" life stage, we learn about _____

Options:

- A) Budgeting
- B) Five Fundamental of Fiscal Fitness
- C) Three Fundamental of Fiscal Fitness
- D) Seven Fundamental of Fiscal Fitness

Answer:

B

Question 3

Question Type: MultipleChoice

"This is the "crowding out" theory: Increased government borrowing crowds household and business investment out of limited savings, driving up _____, but not raising total demand." Fill in the blank.

Options:

- A) taxes
- B) inflation
- C) interest rates
- D) employment

Answer:

C

Question 4

Question Type: MultipleChoice

Which one of the following Sections of the Transfer of Property Act defines "Transfer of Property"?

Options:

- A) Section3

- B) Section4
- C) Section 5
- D) Section 6

Answer:

C

Question 5

Question Type: MultipleChoice

What do you mean by 'Wadiah'

Options:

- A) Safe keeping
- B) Sale
- C) Profit sharing
- D) Leasing

Answer:

A

Question 6

Question Type: MultipleChoice

For a "single income family" priority is on

Options:

- A) Protecting income via a term plan
- B) Investing in commodities to grow wealth
- C) Investing in Mutual Funds to grow wealth
- D) None of the above

Answer:

A

Question 7

Question Type: MultipleChoice

BIS handles each of the following, except _____."

Options:

- A) Forum to promote discussion and policy analysis
- B) Centre for economic and monetary research
- C) Credit rating of global banks.
- D) Prime counter-party for central banks

Answer:

C

Question 8

Question Type: MultipleChoice

The registration of a charitable trust can be cancelled under Section 12AA of the Income-tax Act, 1961 by ---'

Options:

- A) Assessing Office;
- B) Commissioner of Income-tax;
- C) Chief Commissioner of Income-tax;
- D) Central Board of Direct Taxes.

Answer:

B

Question 9

Question Type: MultipleChoice

"Income rule" in Insurance advocates

Options:

- A) Cover of at least 8 - 10 times of one's gross annual income
- B) Cover of at least 5- 6 times of one's gross annual income
- C) Cover of at least 4-5 times of one's gross annual income
- D) Cover of at least 10 - 12 times of one's gross annual income

Answer:

A

Question 10

Question Type: MultipleChoice

While granting a bank license, RBI considers all of the following, except _____."

Options:

- A) Ability to pay depositors

- B) Price of equity share of company
- C) Character of proposed management
- D) Whether public interest will be served by grant of license to the company

Answer:

B

Question 11

Question Type: MultipleChoice

What is 'Gharar'

Options:

- A) Ownership of goods
- B) Speculative transactions
- C) Consumer Needs
- D) Islamic banking

Answer:

B

Question 12

Question Type: MultipleChoice

If a testator makes a will 'to induce another person to make him comply with his (testators) wish' but does not have any testamentary operation or intention, then this will is called as

Options:

- A) Concurrent will
- B) Sham will
- C) Disguise will
- D) Duplicate will

Answer:

B

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