

BFN 104 QUESTION AND ANSWER

1. When money is demanded because of its function as a store of value it is called _____

Ans: Keynesian view of money

2. The features of a cheque are all of the following except _____

Ans: It must not be signed

3. The following are some of the components of the Nigerian Banking structure

Ans: Industrial banks

4. The FITC performs the following functions to enhance manpower development in Nigeria except _____

Ans: It does not advice on legislative or other measures affecting the aforementioned interests.

5. Types of crossing a cheque are all of the following except _____

Ans: limited crossing

6. A cheque which is specially crossed to a named banker with the addition of the word "only" is known as _____

Ans: Restrictive Crossing

7. A bill either drawn payable within Nigeria, or drawn within Nigeria, or drawn within Nigeria upon some person's resident therein is a _____ bill

Ans: Inland bill

8. A bank which has few owners and attends personally to its management is known as _____

Ans: Private

9. Banking Function of Merchant Banks includes the following except _____

Ans: Receiving agents for bad loads

10. Examples of traditional financial institutions are the following except _____

Ans: Discount houses