



Digital Products & Deposit Policy

By Kalyani Hari, Faculty IMAGE.

Digital Product

A digital product refers to a product or service that is primarily based on digital technology, existing in a non-physical or intangible form. Unlike traditional physical products, which are tangible and occupy physical space, digital products are created, distributed, and consumed in a digital environment.

- **Increased Accessibility**
- **Improved Security.**
- **Enhanced Convenience**
- **Greater Control**



Digital Product/ E-product

Following are the e-products of our bank:-

- Debit Card, Prepaid Card and Credit Card
- Point of Sale Terminal (PoS)
- Aadhaar Pay
- IB Small Merchant
- IB Collect and Collect Plus & IB V Collect and V Collect Plus
- FasTag



Alternate Delivery Channels

Channels, other than Branch Channel, through which bank is delivering service to the customers are called Alternate Delivery Channels. Some of the common alternate delivery channels are:

- ATM (Automated Teller Machine/ Any Time Money)
- BNA / CDM / CR (Bulk Note Acceptor/ Cash Deposit Machine/ Cash Recycler)
- Net Banking
- Mobile Banking
- UPI
- Kiosks
- Call Centre
- Banking Correspondents
- Missed Call fir Balance Enquiry



Benefits of e-products/ Alternate Channels

1. 24 x 7 x 365 Service availability
2. No need to visit Branch
3. Banking service at Fingertips
4. Greater choice, speech and privacy
5. Waiting time and cost is reduced
6. Accessibility at one's own convenience
7. Cost of operation for Bank comes down
8. Bank staff can be better utilized



Digital Transformation and Digital Adoption

What is digital transformation in banking?

A digital transformation is **the up-gradation of existing processes or introduction of new ways of carrying out business activities using digital technologies that enhance a customer's experience and leads to higher conversion rates for the company.**



Digital Channels

- Mobile Banking App (IndOASIS)
- IndNetBanking
- Website



Deposits

- IB Tab Banking - Account Opening through Tab
- Account Opening through Video KYC
- e-Term Deposit
- IND SWAGAT (A Term Deposit facility for new to bank customer).



Loans

- IND Digi KCC
- IND Digi KCC (ETB)
- KCC Digital Renewal
- IND Digi Home Loan
- Shishu Mudra
- e-OD against Term Deposits
- Maruti Suzuki Smart Finance (MSSF)
- Gold Loan Co-Lending with Rupeek
- IND Digi Agri Jewel Loan (New)
- IND Digi Agri Jewel Loan (Re-Pledge)
- IND GST Advantage
- Retail/MSME Jewel Loan Branch Assisted
- IND Digi Vehicle Loan
- Pre Approved Personal Loan
- MSME Renewal Facility



e-Services

- Cardless Cash Withdrawal in ATM / BNA through IndOASIS
- Virtual Debit Card in IndOASIS App
- “IB RUPEE KEY” RuPay On-the-go Smart Keychain
- FASTag
- Digilocker
- Video Life Certificate for Pensioners
- Repayment of Term Loans through BNAs



Collection Services

- UPI Collect Billing Solution
- Offline Challan - Multi Utility Payments (MUP)
- V Collect - Virtual Account Number
- IB Collect - Payment Gateway Services
- IB Collect Plus - Form Based Solution



Merchant Products

- Merchant QR Code Solution
- Soundbox
- Point of Sale (POS)
- SoftPoS
- e-RUPI Issuance
- e-RUPI Redemption - IB Corporate Merchant App



Insurance

- Insurance (USGICL) - Health, Two / Four – Wheeler
- ODAD against Insurance (ABSLI/SBILIFE)



Cards

- Secured Credit Card
- Pre approved Credit Card
- Credit Card ETB



Indian bank has signed MOU with BCG group the Project is named as

WAVE” - World of Advanced Virtual Experience launched in January 2022.

What is Minimum CIBIL score under PAPL?

- A. 700
- B. 600
- C. 400
- D. None of these

Answer: A

What is Minimum CIBIL score under Ind GST advantage?

A. 725

B. 800

C. 850

D. 700

Answer: A

Whether SMA account is eligible under PAPL?

No

Whether minor is eligible to open E-OD?

No

What is maximum limit under E-OD?

- A. 10 lakh
- B. 50 lakh
- C. 5 lakh
- D. 2 lakh

Answer: A

What is margin under E-OD?

- A. 10 %
- B. 50 %
- C. 5 %
- D. 2 %

Answer: A

What is maximum amount under Digital KCC renewal?

- A. Rs. 1.60 lakh
- B. Rs. 2.00 lakh
- C. Rs. 3.00 lakh
- D. Rs. 5.00 lakh

Answer: A

IB Rupee Key

Tap and make contactless payment up to **Rs.5,000/- on the Go**

QR code stands for?

Quick Response Code

Skimming attack relates to what?

Magnetic Stripe Card

SOVA is a ___type of malware

Trojan

Which type of cards are incorporated with RFID technology?

NFC Cards

Under which Collection product remitter can remit fund to the beneficiary credit/debit card/UPI?

IB Collect / IB Collect Plus

Deposit of Rs.50000/- and above in cash recycler requires _____ in the account.

PAN Number

Our bank uses digital security certification of ----- for internet banking.

Verisign

Bill payment can be done before due date using

Registered Biller Pay

BHIM is acronym for__

Bharat Interface for Money

UPI Txn done through unique id__

Virtual Payment Address (VPA)

In case of problem in the CHIP / chip reader in ATM, _____ in the card will be read as fall back mechanism.

Magnetic Stripe

MDR for rupay debit card is _____ at present.

Zero

IN is allotted by NPCI in AEPS. What does IIN refers to

Institution Identification Number

Amount collected under IB v-collect is credited to mapped account number of _____ ID of the institution.

Virtual

Fastag is a digital _____ with _____ chip.

Wallet, RFID Radio Frequency Identification

Cert-in provides security advisories. Expansion for cert-in is

Indian Computer Emergency Response Team

Aadhaar based transactions are happening through which payment system?

Aadhaar enabled payment system(AEPS)

What is the maximum interest free credit period in credit card?

45 days

What is the active and inactive session timings?

Session timings of 20 minutes for Active Session and 10 minutes for Idle Time Out for Internet Banking and 2 minutes for IndOASIS.

What is SOFT POS?

SoftPoS is a mobile application-based solution, which enable merchants to accept payment from customers through Contactless Card, QR & Cash and maintain customer wise Khata.

What is SOFT POS transaction limit?

As per RBI guidelines, per transaction limit for Contactless Card transactions has been fixed to maximum Rs. 5,000/- but for QR & other features there is no transaction limit

Whether PMJDY can be open through TAB Banking?

Yes

What is MDR?

MDR - Merchant Discount Rate which is chargeable to the merchant, debited from the transaction amount when a card is swiped/tapped in PoS.

What is reward point for credit card?

- A. 1 reward point valued at Re1 for every Rs.100 spent
- B. 1 reward point valued at Re1 for every Rs.200 spent
- C. 1 reward point valued at Re1 for every Rs.500 spent
- D. None of these

Answer: A

What is Minimum Joining fee for credit card?

- A. Rs.1000
- B. Rs.500
- C. NIL
- D. Rs.2000

Answer: C

What is maximum limit under INDGST Advantage?

- A. 15% of sales in GST returns
- B. 25% of sales in GST returns
- C. 35% of sales in GST returns
- D. None of these

Answer: B

Whether DEVA approval required for Ind GST ADVANTAGE?

- A. Yes
- B. No
- C. Can not say
- D. None of these

Answer: B

What is maximum limit under OD Against Insurance (ABSLI / SBI) online mode?

- A. Rs. 50 lakh
- B. Rs. 10 lakh
- C. Rs. 5 lakh
- D. None of these

Answer: B

What is max limit under OD Against Insurance (ABSLI / SBI) online mode?

- A. 70% of the surrender value of the Policy
- B. 80% of the surrender value of the Policy
- C. 90% of the surrender value of the Policy
- D. None of these

Answer: B

What is maximum limit under Overdraft against deposit(ODAD) on Branch assisted mode?

- A. Rs. 10 lakh
- B. Rs. 20 lakh
- C. Rs. 50 lakh
- D. No limit

Answer: D

What is maximum limit under Overdraft against deposit(ODAD) online mode?

- A. Rs. 50 lakh
- B. Rs. 10 lakh
- C. Rs. 5 lakh
- D. None of these

Answer: B

Whether Ind Digi home loan available for NRI customers?

- A. Yes
- B. No
- C. Can not say
- D. None of these

Answer: B

Whether DEVA approval required for Ind digi Home loan?

- A. Yes
- B. No
- C. Can not say
- D. None of these

Answer: A

Whether DEVA approval required for Ind digi Vehicle loan?

- A. Yes
- B. No
- C. Can not say
- D. None of these

Answer: A

What is maximum limit under Ind digi Vehicle loan?

- A. Rs. 30 lakh
- B. Rs. 20 lakh
- C. Rs. 25 lakh
- D. None of these

Answer: C

What is minimum credit for PAPL loan for pensioner customer?

- A. Rs. 15000
- B. Rs. 20000
- C. Rs. 10000
- D. None of these

Answer: C

What is minimum credit for PAPL loan for salaried customer?

- A. Rs. 15000
- B. Rs. 20000
- C. Rs. 10000
- D. None of these

Answer: A

What is maximum limit under pre approved personal loan(PAPL)?

- A. Rs. 100000
- B. Rs. 500000
- C. Rs. 200000
- D. None of these

Answer: B

Lead Management Model (LMM) gathers leads from_____

- A. Social Media
- B. Adya
- C. Missed Call/SMS Services,
- D. All of these

Answer: D

Self-service Kiosk shall be offered to the following places_____

- A. Temples, churches, charity places to collect donations.
- B. Restaurant, retail stores for ordering and making payment.
- C. Parking lots for making payment.
- D. All of these

Answer: D

Social engineering type of attack is_____

- A. Phishing
- B. Vishing
- C. Smsing
- D. All of these

Answer: A

What is Spam?

- A. Irrelevant or unsolicited message
- B. Malware
- C. Phishing
- D. None of these

Answer: A

CCMP is acronym for_____

- A. Cyber cycle Management Plan
- B. Cyber crisis Management Plan
- C. Cyber control Management Plan
- D. None of these

Answer: B

IB e-Dak is_____

- A. Online Letter Management System
- B. Online Note
- C. Online bill of Lading
- D. None of these

Answer: A

Our Bank is issuing only _____ in the form of RuPay Prepaid Cards (IB Cash Card), which can be used in any ATM and POS terminals connected to the RuPay network of NPCI.

- A. Closed System PPIs
- B. Semi-closed System PPIs
- C. Open System PPIs
- D. All of these

Answer: C

PPIs issued in the country are classified under_____

- A. Closed System PPIs
- B. Semi-closed System PPIs
- C. Open System PPIs
- D. All of these

Answer: D

Indian Bank is issuing debit cards by defining the daily withdrawal / usage limit at the

- A. CARD level.
- B. BIN level.
- C. Can not say
- D. None of these

Answer: B

Cards not delivered to customers within _____ from date of receipt will be hot- listed automatically for security reasons(except Rupay PMJDY debit cards). Branches shall destroy such cards and PINs physically and record in the register.

- A. 100 days
- B. 120 days
- C. 90 days
- D. None of these

Answer: B

All cards will be issued with Green PIN in normal course. However, branches can request for paper PIN mailer if there is no ATM available near the branch for setting Green PIN.

- A. True
- B. False
- C. Can not say
- D. None of these

Answer: A

Bank has withdrawn for further issue of card?

- A. VISA Global Classic card
- B. Global Gold Card Domestic
- C. Bharat Card
- D. None of these

Answer: A

Who will be the owner of Credit Card Policy and took All business related decision including fixing of credit card limits?

- A. CO: RAD
- B. CO: DBD
- C. CO: ITD
- D. None of these

Answer: A

What is type of Internet Banking facility provided for Sole Proprietorship Firms?

- A. Retail net banking
- B. Corporate net banking
- C. Both
- D. None of these

Answer: C

What is type of Internet Banking facility provided for PVT/Public LTD.?

- A. Retail net banking
- B. Corporate net banking
- C. Both
- D. None of these

Answer: B

What risk is associated on issue of CO Branded Pre paid cards?

- A. Credit risk
- B. Market risk
- C. Reputation risk
- D. All of these

Answer: C

Banks with net worth of Rs. _____ Crores and above can undertake credit card business for which no prior approval of RBI is required.

- A. 100 crore
- B. 50 crore
- C. 75 crore
- D. None of these

Answer: A

Bank issues General Purpose Credit Cards in association with

- A. Rupay
- B. Visa
- C. Both
- D. None of these

Answer: C

As per RBI Guidelines, name of the Grievance Redressal Officer (ABM of CO:CCC) shall be furnished in the monthly Billing Statements. The complaints / grievances received would be resolved as per the Bank's Customer Grievances and Redressal Mechanism Policy.

- A. True
- B. False
- C. Can not say
- D. None of these

Answer: A

IB Small Merchant App_____can request for self-on-board and creation of UPI Merchant QR using IB Small Merchant app and the request is approved by Zones/Branches

- A. Monthly inward credit less than Rs.1 lakh through UPI
- B. Monthly inward credit less than Rs.1 lakh through any channel
- C. Monthly inward credit greater than Rs.1 lakh through UPI
- D. None of these

ANSWER:A

IB Corporate Merchant Solution _____ will be provided with Static QR for receiving payments in their account through Corporate QR UPI solution

- A. Monthly inward credit less than Rs.1 lakh through UPI
- B. Monthly inward credit less than Rs.1 lakh through any channel
- C. Monthly inward credit greater than Rs.1 lakh through UPI
- D. None of these

ANSWER: C

Facility Transfer Funds without adding Beneficiary Accounts (funds transfer to other customer's accounts within Indian Bank and IMPS) up to_____

- A. 10000
- B. 15000
- C. 25000
- D. None of these

Answer: C

User status changes to “DORMANT” state on non-usage of the Internet Banking facility within_____ from the date of activation of User ID.

- A. 10 days
- B. 15 days
- C. 30 days
- D. None of these

Answer: B

In internet banking forced Password Change during the First Login attempt and forced password change every ____ (both Login & Transaction passwords).

- A. 150 days
- B. 180 days
- C. 200 days
- D. None of these

Answer: B

Retail net banking customer can add maximum _____ number of beneficiary per day

- A. 5
- B. 10
- C. 15
- D. None of these

Answer: A

Corporate banking customer can add maximum _____ number of beneficiary per day

- A. 5
- B. 10
- C. 15
- D. None of these

Answer: B

DBU is acronym for____

Digital Banking Unit

To widen the reach of digital banking services

DDE is acronym for

Digital Document Execution is a mode for paperless execution and storage of financial contracts

DEPOSIT POLICY



Which position is nominated as the custodian of the Policy on Deposits?

General Manager (R&GR)

What information is the bank required to obtain under KYC norms, in addition to due diligence?

Recent photograph of the person/s opening/operating the account along with OVD

What is the maximum exposure limit for CC/OD from banking system for borrowers to open a Current Account without restrictions according to the RBI guideline ?

5 CRORES

For borrowers with an aggregate exposure of ₹50 crores or more, which bank will manage the escrow account for current accounts?

Any lending bank chosen by the borrower

What is the purpose of monitoring all accounts regularly, specifically with respect to the aggregate exposure of the banking system to the borrower?

To ensure compliance with guidelines on loan system

Under what circumstances can the bank allow premature withdrawal to surviving depositors of term deposits of deceased without referring legal opinion ?

If the depositors have given a specific joint mandate at the time of opening or subsequently for the said purpose

What is the significance of the periodic updation of KYC records, according to the banking policy?

To identify potential money laundering

What does the RBI guideline emphasize regarding interest rates on deposits in scheduled commercial banks?

Transparent and consistent rates

What factor(s) can cause variation in interest rates on term deposits, according to the RBI guidelines?

Tenor of deposits and size of deposits

In the context of interest rates on term deposits, what does ALCO stand for?

Asset and Liability Committee

What does the bank do if the total interest paid on all term deposits held by a person exceeds the amount specified under the Income Tax Act?

Deduct tax at source and remit

What happens when a small account holder fails to fulfill the normal requirements for full KYC within 24 months?

The account becomes dormant

In the case of a term deposit standing in the name of an karta of a HUF, can the Karta be offered a higher rate of interest due to seniority?

No

How long will a domestic term deposit be automatically renewed if there are no instructions to the contrary from the customer?

10 years

Under what circumstances will the bank consider a loan against a deposit standing in the name of a minor?

Only if the minor is governed by Hindu Law

If a depositor is dissatisfied with the response received from the Bank regarding a complaint, what is the next step the depositor can take?

- A. File a lawsuit against the Bank
- B. Approach the Banking Ombudsman appointed by RBI**
- C. Escalate the issue to the Consumer Court
- D. Lodge a complaint with the police

ANS: B

What happens to the amount in Savings Bank or Current accounts marked as "Unclaimed Deposits"?

It is transferred to the Depositors Education and Awareness Fund (DEAF)

What is the interest rate payable on Savings Bank accounts transferred to DEAF, as specified by RBI?

3% p.a

Which type of account allows a resident individual to make a rupee gift to an NRI/PIO who is a relative?

Non-Resident Ordinary (NRO) Account

Under what conditions can a resident Power of Attorney (PA) holder repatriate funds from an NRE account?

- A. Without any restrictions
- B. Only to the non-resident account holder
- C. Only for local payments**
- D. Only with specific powers granted for repatriation

ANS: C

Are balances held in NRE accounts subject to wealth tax?

No, balances held in NRE accounts are exempt from wealth tax.

