



MCQ on DIGITAL LENDING POLICY

- Q.1 In the era of digitalization, ONDC stands for....
- A. Open Network for Digital Commerce
 - B. Online Network for Diligent Customer
 - C. Open Network for Digital Customer
 - D. None of the above

ANS: Open Network for Digital Commerce

- Q.2 In Digital Lending Process of Bank, what is LSP?
- A. Lending Service Providers
 - B. Lead Supply Portal
 - C. Leads& Solution Providers
 - D. Least Saleable Product

ANS: Lending Service Providers

- Q.3 In Digital Lending, what is DLA?
- A. Digital Lending Apps
 - B. Digital Loan Automation
 - C. Digital Lending Authority
 - D. Digital Logged Applicaiton

ANS: Digital Lending Apps

- Q.4 LSPs and DLAs on-boarded by the Bank, needs to
- A. Ensure compliance to RBI guidelines on Digital Lending and the Bank's Digital Lending Policy
 - B. Provide instant factoring of receivable to suppliers
 - C. Create repository of sensitive customers data
 - D. None of the above

ANS: Ensure compliance to RBI guidelines on Digital Lending and the Bank's Digital Lending Policy

- Q.5 . To undertake the Digital Lending & achievement business growth, the Bank can adopt
- A. In-house models,
 - B. Outsourced model
 - C. Hybrid models, Collaboration model & JV model, etc.
 - D. All of the above

ANS: All of the above



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- Q.7 Regarding Annual Percentage Rate (APR) in digital lending, which one is correct ?
- A. It is all-inclusive cost of digital loans for the borrower in digital lending.
 - B. APR needs to be disclosed upfront by Bank
 - C. It shall be a part of the Key Fact Statement
 - D. All of the above

ANS: All of the above

- Q.8 . KFS in digital lending means ?
- A. Key Fact Sheet
 - B. Key Fact Statement
 - C. Key Financial Source
 - D. Kite Flying Scheme

ANS: Key Fact Statement

- Q.9 Key Fact Statement (KFS): Terms of Contract / Key Fact Statement (KFS) will be provided to the borrower
- A. After availing the digital lending products on monthly basis
 - B. On closure of digital lending products with No Dues certificate
 - C. Before the execution of the contract for all digital lending products?
 - D. At the time he applied for digital lending product

ANS: Before the execution of the contract for all digital lending products?

- Q.10 In Digital Lending, the KFS shall contains
- A. the details of Annual Percentage Rate (APR), details of grievance redressal officer designated specifically to deal with digital lending/ FinTech related matter and the cooling-off/ look-up period, apart from other necessary information related to the loan.
 - B. the recovery mechanism
 - C. All of the above
 - D. All of the above

ANS: All of the above

- Q.11 . In case of Digital Lending, what is the cooling off / look-up period.
- A. A period from settlement of earlier dues in OTS and become eligible for new digital loan products
 - B. A period when between customer on-boarded digital platform and become eligible for digital loan products



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- C. A time period in which borrower can exit digital loan by paying the principal and the proportionate APR without any penalty during this period.
- D. A time period in which CIC report of customer become improved for acceptance in digital lending

ANS: A time period in which CIC report of customer become improved for acceptance in digital lending

- Q.13 What are the disclosures to the Borrower in digital lending process. ?
- A. Annual Percentage Rate (APR) B. Digitally signed documents
- C. Product information & Details of recovery agent D. All of the above

ANS: All of the above

- Q.14 Why should the Bank leverage the niche innovations of Fintech's in the Digital Lending journeys?
- A. To realize business value, decreasing operational costs and improving efficiency B. Improving time-to-market and customer responsiveness,
- C. Improving flexibility and adaptability to changing market dynamics D. All are correct

ANS: All are correct

- Q.15 . Which one of the following statement is / are incorrect for Bank's Digital Lending Platform (DLP)
- A. A. There is appraisal management system in DLP B. A. Credit or Business decisions are based on Data and Business rule Engine (BRE)
- C. All of the above D. None of the above

ANS: None of the above
