

SEM: II
Subject : - E COMMERCE And BUSINESS COMMUNICATION
Topic: DIGITAL PAYMENT
Teacher: S. BHATTACHARYYA

MCQ (One Line Answer)

Questions	Answers
➤ The Advantages of Smart Card Are	Biometric Security, Proper Identification, Fairly Cheap And Re-Useable
➤ E Money Can be Defines As	Act As The Prepaid Bearer Instrument Regulated by RBI And No Involvement of Middleman
➤ Areas Where ACH (Automated Clearing House) Systems Are Used	Payment of Electricity Bills, Insurance Premium, Rent, etc Through Direct Debit from Bank, Transfer Funds At Deferred date Between payer And Payee, Credit Transfer Includes Direct Deposit
➤ Debit Card is	Store Value Card, An Alternative of Cash Or Cheque
➤ Electronic Fund Transfer (EFT) Examples	Various Bill Payments, Wire Transfer, Direct Deposit, Wire Transfer
➤ The Features of Digital Signature	Authentication, confidentiality, And Integrity
➤ In Adequate Strategic Decision taken by the Senior Management For developing the Strategy To Provide Information that the Service Provide to the Customer By Using Internet Leads to	Streagic Risk
➤ Lack of Proper Management of Funding And Investment Related Risk o of the Bank Leads to	Liquidity Risk
➤ Procedure to Registered With UPI in Stage One	Download the Mobile Application from the Respective Authentication Sources

➤ The Advantages of Core Banking Solutions is	Centralised Working of the Banking
➤ RTGS Stands for	Real Time Gross Settlement
➤ NEFT Stands for	National Electronic Fund Transfer
➤ IMPS Stands for	Immediate Payment Service
➤ Key Product of NPCI Are (National Payment Corporation of India)	National Financial Switch
➤ NPCI have been Set up With the Guidance and Support of	RBI And IBA
➤ The Risk Associated with Electronic Payment Are	Operational Risk, Credit Risk, Reputational Risk
➤ UPI Stands for	United payment Interface
➤ The Risk of Electronic payment System	Fraudulent Activity, Impulse Buying, Payment Conflict
➤ UPI Introduced by NPCI Regulated by	RBI
➤ OTP Stands for	One Time Password
➤ PKI Stands for	Public Key Infrastructure
➤ Payment Gateway Are Used For	Interbank Transactions
➤ Law of E banking Passed by	RBI
➤ Debit card have.....digit Number	16 digit

➤ Methods of E payment	Debit Card, Credit card, Mobile Banking
➤ The Concept of Storing Such valuable Information Transfer from Leather Purse to Digitised Way of Storing Money Inside the Smart Phone Known As	Digital Wallet
➤ Online Banking is Known As	Internet Banking
➤ Instantly Posting And Recording of Transaction Reflected in E PassBook is the Example of	Automated Ledger Posting
➤ In Digital Signature Encryption is the Process of Converting the Text Into Specific Respective Particular form is Known As	Cipher Text
➤ In Digital Signature Decryption is the Process of Converting the Cipher Text Into Original form is Known As	Public Key
➤ The Feature of Digital Signature Are	Confidentiality, Integrity, Authentication
➤ Full Form of CORE in Core Banking Solution (CBS)	Centralised Online Real Time Exchange
➤ A.....is the Mathematical Code to Verify the Document Which is Digitally Received, Is Authentic Or Not Authentic	Digital signature
➤ DSC Stands for	Digital Signature Certificate
➤ In India E Money Regulated By	RBI
➤Card Is Used Typically to Perform Financial, Transport, Health Care, Loyalty, Security Service, Driving License	Smart Card

➤ The Card To make Advance Payment is Called	Smart Card
➤ Rupay Card is the	Credit card, Debit Card, Smart Card
➤ The Advantage of Using Credit Card Are	No Immediate Payment, Earning Reward Point, Helps in Emergencies
➤ The Use ofUnnecessarily Pushes to the Consumer to Spend More than Required	Credit Card
➤Comes Cash Back Reward facilities	Debit Card
➤ ATM Stands for	Automated Teller Machine
➤ InMoney is Immediately Debited from the Card Holder bank Account While making the Payment for Any Purchases Provide the Account Have Sufficient Balance Otherwise The Transactions Will be Declined	Debit Card
➤ Full form of PIN is	Personal Identification Number
➤Card Helps In Making Big Ticket Purchase Into Equated Monthly Installment(EMI)	Credit card