20 One-Liners to Remember

Quick-fire facts for last-minute revision.

1. **JAIIB is a banking exam conducted by the Indian Institute of Banking & Finance (IIBF).**
IIBF is the professional body that designs, conducts and certifies the JAIIB examination for bank employees.

2. **JAIIB currently comprises four papers: IE&IFS, PPB, AFM and RBWM.**
Candidates must confirm the exact structure on the latest official IIBF notification since IIBF revises it periodically.

3. **PPB stands for Principles & Practices of Banking.**
PPB is one of the four JAIIB papers and focuses on banking rules, principles and practical scenarios.

4. **AFM stands for Accounting & Financial Management for Bankers.**
AFM tests accounting principles, ratios, share capital and interest calculations relevant to bankers.

5. **IE&IFS covers the Indian Economy and the Indian Financial System.**
IE&IFS is a concept and awareness based JAIIB paper on India's economy and financial structure.

6 **RBWM covers Retail Banking & Wealth Management.**
RBWM is a product and application based JAIIB paper on retail banking and wealth management practices.

7 **The JAIIB PPB paper is rules, principles and practice based rather than numerical.**
PPB rewards conceptual clarity and memory of banking rules more than calculation skills.

8 **The JAIIB AFM paper is numerical and accounting heavy.**
AFM rewards step-by-step calculation practice, so candidates should re-solve numericals rather than just read theory.

9 **A bank needs the Insurance Regulatory and Development Authority's permission before starting insurance business.**
IRDA regulates insurance activity in India, so banks must obtain its approval before undertaking insurance business.

10 **The mandate of an illiterate bank account holder should be attested by a Notary Public or Magistrate.**
This attestation safeguard protects illiterate customers when they cannot sign account documents themselves.

11 **Regional Rural Banks are jointly owned by the Central Government, a State Government and a sponsor bank.**
RRBs operate under a tripartite ownership structure involving these three stakeholders.

12 **The Reserve Bank of India uses open market operations to manage money supply during periods of economic boom.**
RBI buys or sells government securities to influence liquidity and control inflationary pressure in the economy.

13 **Market skimming is a pricing strategy suited to being first to market with few competitors.**
It lets a company charge a premium price before competitors enter and drive prices down.

14 **A golden parachute refers to attractive benefits given to top executives of a company facing acquisition.**
It is a corporate term describing generous exit packages offered to senior management during a takeover.

15 **A category killer is a retail store carrying a deep assortment of one specialty product line.**
Such stores dominate a narrow product category through wide selection and knowledgeable staff.

16 **A/B testing compares two versions of an advertisement to see which gets a better response.**
Marketers use A/B testing to make data-driven decisions about which creative performs better.

17 **The money measurement concept explains why non-financial information is excluded from accounting records.**
Accounting records only capture events and facts that can be expressed in monetary terms.

18 **When a bank account is transferred from one branch to another, the receiving branch must still comply with KYC norms.**

KYC compliance is an ongoing obligation that follows the customer relationship, not just the account opening branch.

19 **Solving previous year questions helps candidates spot the topics that repeat most often in an exam.**

Reviewing past papers reveals recurring themes and the actual difficulty level examiners set.

20 **Timed mock tests help build the speed and accuracy needed to clear exams like JAIIB.**

Practicing under exam-like time pressure trains candidates to manage their pace during the real test.