20 True or False

Decide, then check the answer and reason below each statement.

Question 1

EMV is the global standard for chip-based debit and credit cards.

TRUE

EMV, named after Europay, Mastercard and Visa, defines secure chip-card transaction processing.

Question 2

An ATM primarily dispenses cash and allows balance enquiries.

TRUE

ATMs are self-service machines mainly used for cash withdrawal and checking account balances.

Question 3

An ATM is primarily used to accept cash deposits rather than dispense cash.

FALSE

An ATM primarily dispenses cash and handles balance enquiries, not deposits.

Question 4

A Cash Deposit Machine can re-dispense the cash it accepts to other customers.

FALSE

Only a Cash Recycler both accepts and re-dispenses notes; a CDM only accepts deposits.

Question 5

A Cash Recycler can both accept deposited notes and re-dispense them to other customers.

TRUE

This dual function is what distinguishes a cash recycler from a simple cash deposit machine.

Question 6

EMV chip cards use the same static code for every transaction, just like magnetic-stripe cards.

FALSE

EMV chip cards generate a unique dynamic code per transaction, making them harder to clone.

Question 7

Internet banking is accessed through a web browser.

TRUE

Internet banking, or net banking, is delivered through a web browser rather than an app.

Question 8

Internet banking can only be accessed through a mobile app and never through a browser.

FALSE

Internet banking is specifically the browser-based channel, distinct from the app-based mobile banking channel.

Question 9

Mobile banking is accessed via a smartphone app or messaging.

TRUE

Mobile banking delivers services through a smartphone app or SMS-based messaging.

Question 10

Mobile banking and internet banking are identical channels with no difference between them.

FALSE

Mobile banking uses an app or messaging while internet banking uses a web browser.

Question 11

POS terminals allow merchants to accept card and digital payments.

TRUE

Point of Sale terminals are the standard device merchants use to process customer payments.

Question 12

POS terminals are used exclusively for cash withdrawals at bank branches.

FALSE

POS terminals are for merchant card and digital payment acceptance, not cash withdrawal.

Question 13

Digital Banking is taught as a dedicated module within the CAIIB RBWM elective.

TRUE

IIBF gave digital banking its own dedicated focus within the Retail Banking and Wealth Management elective.

Question 14

Digital Banking topics are irrelevant to the CAIIB syllabus and are never tested in RBWM.

FALSE

Digital Banking is a core, dedicated module within the RBWM elective and is directly tested.

Question 15

The standard CAIIB exam pattern generally has no negative marking.

TRUE

Under the usual pattern there is generally no penalty for wrong answers, so blank answers are discouraged.

Question 16

The CAIIB RBWM paper is conducted only in offline pen-and-paper mode.

FALSE

The RBWM paper is objective and conducted in online mode, not on paper.

Question 17

Branchless banking often relies on Business Correspondents to reach areas without a physical branch.

TRUE

Business Correspondents extend banking services into areas that lack a full bank branch.

Question 18

Retail banking exclusively serves large corporate and wholesale clients.

FALSE

Retail banking serves individual customers, which is distinct from corporate or wholesale banking.

Question 19

The SARFAESI Act is one of the laws relevant to recovery of retail loans.

TRUE

SARFAESI, along with the DRT Act and Lok Adalat, is used in recovery of retail loans.

Question 20

CAIIB candidates never need to check official IIBF notifications because exam figures never change.

FALSE

Marks, duration and pass criteria can change between cycles, so checking the latest notification matters.