20 True or False

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

Question 1

The IIBF Digital Banking exam is open only to IIBF members.

FALSE

The exam is open to both members and non-members of IIBF.

Question 2

The IIBF Digital Banking exam has 120 MCQs worth 100 marks.

TRUE

This is the standard exam format for the Digital Banking certification.

Question 3

Candidates need 50 out of 100 marks to qualify in the Digital Banking exam.

TRUE

50 marks is the passing threshold for this certification exam.

Question 4

The Digital Banking exam duration is 2 hours.

TRUE

Candidates get 2 hours to attempt all 120 questions online.

Question 5

There is negative marking in the IIBF Digital Banking exam.

FALSE

There is no negative marking, so candidates should attempt every question.

Question 6

Edward Bellamy's 1890 novel 'Looking Backward' mentioned a 'credit card'.

TRUE

The novel referenced the concept of a credit card multiple times before real cards existed.

Question 7

Charga-Plates, the first store cards, first appeared in the US in 1928.

TRUE

Merchants offered these metal plates to regular customers starting in 1928.

Question 8

The National Bank of Brooklyn issued a bank charge card in 1946.

TRUE

Its 'Charge-It' program connected bank customers with local businesses through sales-slip billing.

Question 9

Diners Club introduced its charge card usable across multiple stores in 1958.

FALSE

Diners Club introduced its Diners Charge Card in 1950, not 1958.

Question 10

BankAmericard was renamed Visa in 1976.

TRUE

The rename followed Bank of America partnering with other banks to expand the card network.

Question 11

MasterCard was formerly known as the Interbank Card Association and Master Charge.

TRUE

The brand was renamed MasterCard in 1979 after operating under these earlier names.

Question 12

Central Bank of India launched India's first bank credit card in 1980.

TRUE

Andhra Bank also issued a Visa-branded card in India that same year.

Question 13

Vijaya Bank introduced MasterCard in India in 1958.

FALSE

Vijaya Bank introduced MasterCard in India in 1988, not 1958.

Question 14

Debit cards deduct money from the linked bank account in real time.

TRUE

This real-time deduction distinguishes debit cards from credit cards, which bill later.

Question 15

RuPay was launched by the Reserve Bank of India in 2012.

FALSE

RuPay was launched by the National Payments Corporation of India (NPCI), not the RBI.

Question 16

A Credit Card allows the customer to spend on credit and repay the issuer later.

TRUE

This deferred repayment is the defining feature of a credit card.

Question 17

Prepaid cards can only be issued by banks and never by non-banks.

FALSE

Prepaid cards can be issued by both banks and approved non-bank entities.

Question 18

The IIBF Digital Banking exam is conducted in the English medium.

TRUE

The exam's stated medium of instruction and question paper is English.

Question 19

An Electronic Card is described as a digital-first card variant for electronic transactions.

TRUE

It is one of the four broad card types covered in the Digital Banking syllabus.

Question 20

Candidates should leave a question blank in the Digital Banking exam if unsure of the answer.

FALSE

Since there is no negative marking, candidates should attempt every question rather than leave it blank.