

CAIIB · Elective

Central Banking (Elective)

SYLLABUS & PRIORITY GUIDE

Based on the latest IIBF revised syllabus · June 2026

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Exam Snapshot

Paper type	Elective (choose ONE of five)
Questions	100 MCQs
Marks	100
Duration	2 hours
Pass mark	50/100, or 45 + 50% aggregate with compulsory papers
Negative marking	None
Medium	English & Hindi
Mode	Online (twice a year — June & December)

How to Use This Guide

This guide maps the complete official IIBF syllabus for **Central Banking (Elective)**, module by module and chapter by chapter. Each module carries a **priority badge** — **HIGH** (score-driving, study first), **MEDIUM** (steady weight) or **LOW** (read once) — plus a **NUMERICAL / THEORY** tag so you know where calculation practice is needed. Use the Priority Matrix and the Top 10 list for fast revision.

Prefer guided prep? Live bilingual classes for this paper are on iibf.store

Module-wise Syllabus

Module A Rationale & Functions of Central Bank

HIGH

THEORY

Key focus: Central banking concept, evolution, functions

1. Evolution & Rationale of Central Banking
2. Functions of a Central Bank
3. Reserve Bank of India — Organisation & Role
4. Central Bank Independence & Accountability
5. Central Banking — International Practices

Module B Monetary Policy & Credit Policy

HIGH

NUMERICAL

Key focus: Monetary policy tools, transmission, inflation targeting

1. Objectives & Framework of Monetary Policy
2. Monetary Policy Instruments (CRR/SLR/Repo/LAF)
3. Monetary Policy Transmission
4. Inflation Targeting & MPC
5. Liquidity Management (MSF, SDF, OMO)
6. Credit Policy & Selective Credit Control

Module C Supervision & Financial Stability

HIGH

THEORY

Key focus: Banking supervision, regulation, financial stability

1. Banking Regulation & Supervision
2. Risk-Based Supervision
3. Financial Stability & Systemic Risk
4. Deposit Insurance (DICGC)
5. Resolution of Financial Institutions
6. Macroprudential Policy

Module D Evolving Role & Emerging Issues

MEDIUM

THEORY

Key focus: Payment systems, CBDC, development role, global coordination

1. Central Bank & Payment Systems
2. Currency Management & CBDC
3. Developmental Role of RBI
4. Public Debt Management
5. Global Central Bank Coordination & Emerging Issues

Learning Sessions

Priority Matrix

Module	Priority	Numerical?	Key focus
Module A — Rationale & Functions of Central Bank	HIGH	No	Central banking concept, evolution, functions
Module B — Monetary Policy & Credit Policy	HIGH	Yes	Monetary policy tools, transmission, inflation targeting
Module C — Supervision & Financial Stability	HIGH	No	Banking supervision, regulation, financial stability
Module D — Evolving Role & Emerging Issues	MEDIUM	No	Payment systems, CBDC, development role, global coordination

⚙️ Numerical Topics Hotlist

Modules below carry calculation-based questions — practise these with a timer.

Module B — Monetary Policy & Credit Policy

Monetary policy tools, transmission, inflation targeting

10 Top 10 Most Important Topics

1 Monetary Policy Instruments (CRR/SLR/Repo/LAF)

MODULE B · Monetary Policy & Credit Policy

Policy tools asked every single cycle.

2 Inflation Targeting & MPC

MODULE B · Monetary Policy & Credit Policy

Framework and MPC structure are high-yield.

3 Liquidity Management (MSF/SDF/OMO)

MODULE B · Monetary Policy & Credit Policy

Liquidity tools tested directly.

4 Functions of a Central Bank

MODULE A · Rationale & Functions of Central Bank

Foundational guaranteed scoring area.

5 Banking Regulation & Supervision

MODULE C · Supervision & Financial Stability

Supervisory framework asked regularly.

6 Financial Stability & Systemic Risk

MODULE C · Supervision & Financial Stability

High-relevance conceptual area.

7 Monetary Policy Transmission

MODULE B · Monetary Policy & Credit Policy

Transmission mechanism recurs.

8 Currency Management & CBDC

MODULE D · Evolving Role & Emerging Issues

Newer high-yield emerging topic.

9 Deposit Insurance (DICGC)

MODULE C · Supervision & Financial Stability

Coverage limits and rules tested reliably.

10 Public Debt Management

MODULE D · Evolving Role & Emerging Issues

RBI's debt-management role asked consistently.

Insights & Strategy

- **Start here:** Module A (Rationale & Functions of Central Bank), Module B (Monetary Policy & Credit Policy), Module C (Supervision & Financial Stability) carry the highest weight — secure these first.
- **Numerical edge:** Module B reward timed practice; a few guaranteed marks come from formulas.
- **Revision loop:** use the Top 10 list as your final-week checklist — those topics alone cover a large share of marks.

- **PYQ habit:** attempt past-year MCQs after every module; pattern recognition beats rote learning in JAIIB.

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