



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESS WAY, JABI ABUJA
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
2019_1 EXAMINATION

COURSE CODE: BFN304

CREDIT UNIT: 3

COURSE TITLE: FINANCIAL SYSTEMS

TIME ALLOWED: 2^{1/2}HRS

INSTRUCTIONS:

- 1. Attempt Question One (1) and any other three (3) questions**
 - 2. Question 1 carries 25 marks, while the other questions carry 15 marks each.**
 - 3. Present all points in coherent and orderly manner**
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- 1a (i) Explain the term Universal Banking. (2 marks)**
(ii) Discuss four (4) advantages and four (4) disadvantages of Universal banking. (8 marks)
- (b) Discuss any two (2) stages in the development of The Nigerian Financial system. (5 marks)**
- (c) Explain ten (10) functions of Merchant Banks. (10 marks)**
- 2(a) Discuss the functions of five (5) most prominent International Financial Institutions. (10 marks)**
- (b) Explain five (5) reasons responsible for failure of rural banking in Nigeria. (5 marks)**
- 3(a) Explain five (5) functions of a Financial System. (5 marks)**
(b) Discuss five (5) roles of Commercial Banks in a developing country. (10 marks)
- 4(a) Explain five (5) various types of insurance policies. (7½ marks)**
(b) Explain five (5) functions of network of participants in International Financial System. (7½ marks)
- 5(a) Explain five (5) methods of Credit Control. (7½ marks)**
(b) Explain the various types of Investment Companies. (7½ marks)
- 6(a) Explain the functions of the Asset Management Company of Nigeria. (5 marks)**
(b) Discuss the roles of five (5) regulatory authorities in the Nigerian Financial System. (10 marks)