

Bill of lading is not a negotiable instrument, and therefore cannot be transferable by endorsement

[BFN301] Which of these type of account, the bank has no right of set-off?

A private debit account and a debit trust account

[BFN301] Which of the following statement is incorrect with respect to negotiable instruments

A written instruction from one party to another to pay a specified person subject to fulfilment of certain condition

[BFN301] The application of the rule in Clayton's case will be detrimental to the bank in the following circumstances except;

Loan default by the customer

[BFN301] According to the celebrated case of Tounier vs National Privincial Bank and Union Bank of England 1924, it was held that bankers duty of secrecy is not absolute but rather qualified. Which of the following is not among the exception to the rule?

Where employer is investigating an employee for fraud

[BFN301] An order from the court obtained by a judgement creditor ordering that a debtor to the creditor be paid through the court is referred to as;

Garnishee order

[BFN301] All except one of the following constitute possible liability of bank to the enquirer in status enquiry.

Liability for libel or slander

[BFN301] In practice, which of the following will not be considered a bank customer?

A person whose money has been credited to the bank account for at least six months

[BFN301] All of the followings are parties to letter of credit except one;

Collecting bank

[BFN301] Personal current account of a customer can be determined on the following circumstances except;

Indebtedness of the customer to the bank

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