

BFN104

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1. The CIBN ACT NO5 of 2005 has made membership of institute $\hat{\text{A}}\hat{\text{c}}\hat{\text{a}},\neg\hat{\text{A}}!$...
 - optional
 - >> compulsory
 - quota system
 - by appointment
2. What is represented as the difference between total assets and total liabilities?
 - Cash
 - income
 - >> Equity
 - Profit
3. Which of the following is not a basic condition for lending?
 - capital
 - collateral
 - capacity
 - >> contract
4. CIBN stands for what?
 - >> Chartered Institute of Bankers of Nigeria
 - Certified Institute of Bankers of Nigeria
 - Chartered Issuers of bankers in Nigeria
 - Certified International Bankers of Nigeria
5. Who is the Bill of lading (B/L) usually issued to in international trade arrangement?
 - >> the exporter

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the banker

the foreigner

6. IFRS stands for what?

--->> International Financial Reporting Standard

Intermediate Financial Reporting Standard

Intermediate Financial Reporting System

International Financial reporting system

7. Which of the following is not a type of bank account?

current account

savings

--->> capital account

fixed deposit account

8. The new name for balance sheet is called?

--->> Statement of financial position

Statement of assets and income

statement of assets and debts

statement of income and liability

9. identify which of the the following parties that is a member of bankers' committee

The president

--->> The Chief executives of banks

The finance minister

the CIBN president

10. Which of the following is not a financial book prepared by banks?

Cashflow statement

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Statement of financial position

--->> statement of liability

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