

form of regulation is referred to as the _____
Laissez-faire period

[CLL305] The 2010 Central Bank reform pillars include _____
Ensure the financial sector contributes to the real economy

[CLL305] All of the following, save one, are the motivations for banking regulation within any financial system, including Nigeria
To compare individual performance

[CLL305] The CBN Act of 2007, granted the CBN the legal authority to set its policy goals (in the areas of interest rate, exchange rate, inflation rate, etc.) after seeking the approval of the Government and confirmation from the Senate
False it does not have to seek any approval from Government or Senate

[CLL305] The Committee established in 1998 and charged with the primary responsibility to promote safe, sound and efficient financial sector in the country is the _____
Financial Services Co-ordinating Committee (FSCC)

[CLL305] The CBN Amendment _____decree changed the composition of the board of directors by enthroning a part-time director as Chairman who is to preside at every meeting of the Board
No 3 of 1997

[CLL305] Regulations that require a bank to hold a minimum amount of assets in one particular sector of the economy or set maximum interests rates, prices, or fees to subsidize certain sectors is referred to as?
Credit allocation regulation

[CLL305] First Bank of Nigeria was formally known as?
Bank of British West Africa

[CLL305] A “carrot and stick” approach to regulation with emphasis to induce the regulatee to stop or limit some undesirable activity through imposition of levies (taxes) or granting of subsidies in order to achieve socially desirable objectives is known as?
Incentive based regulation

[CLL305] Credit facilities are classified into Performing and Non-performing loans where Non-performing loans are characterised by
deposit taking