

CBSE | DEPARTMENT OF SKILL EDUCATION

BANKING AND INSURANCE (SUBJECT CODE-411)

MARKING SCHEME FOR CLASS IX (SESSION 2022-2023)

Max. Time: 2 Hours

Max. Marks: 50

General Instructions:

1. Please read the instructions carefully.
2. This Question Paper consists of **21 questions** in two sections – Section A & Section B.
3. Section A has Objective type questions whereas Section B contains Subjective type questions.
4. **Out of the given (5 + 16 =) 21 questions, a candidate has to answer (5 + 10 =) 15 questions in the allotted (maximum) time of 2 hours.**
5. All questions of a particular section must be attempted in the correct order.
6. **SECTION A - OBJECTIVE TYPE QUESTIONS (24 MARKS):**
 - i. This section has 05 questions.
 - ii. There is no negative marking.
 - iii. Do as per the instructions given.
 - iv. Marks allotted are mentioned against each question/part.
7. **SECTION B – SUBJECTIVE TYPE QUESTIONS (26 MARKS):**
 - i. This section contains 16 questions.
 - ii. A candidate has to do 10 questions.
 - iii. Do as per the instructions given.
 - iv. Marks allotted are mentioned against each question/part.

SECTION A: OBJECTIVE TYPE QUESTIONS

Q. No.	QUESTION	Source Material (NCERT/PSSCIVE/ CBSE Study Material)	Unit/ Chap. No.	Page no. of source material	Marks
Q. 1	Answer any 4 out of the given 6 questions on Employability Skills (1 x 4 = 4 marks)				
i.	D. eye-movement with facial expressions	CBSE Study Material	1	5	1
ii.	C. Deeds	CBSE Study Material	2	18	1
iii.	Function Keys	CBSE Study Material	3	56	1
iv.	C. Self confidence	CBSE Study Material	2	20	1
v.	C. Service Business	CBSE Study Material	3	72	1
vi.	Deforestation	CBSE Study Material	5	85	1
Q. 2	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)				
i.	April 1, 1935	CBSE Study Material	1	20	1
ii.	B. NABARD	CBSE Study Material	1	19	1

iii.	Secondary	CBSE Study Material	1	25	1
iv.	C. Standing instruction	CBSE Study Material	2	66	1
v.	Ten Years	CBSE Study Material	2	45	1
vi.	A. Saving	CBSE Study Material	2	40	1
Q. 3	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)				
i.	C. BRS	CBSE Study Material	2	60	1
ii.	RBI	CBSE Study Material	2	51	1
iii.	C. It shows credit balance in cash column	CBSE Study Material	2	57	1
iv.	A. at the point of sale	CBSE Study Material	3	73	1
v.	core banking solution	CBSE Study Material	3	82	1
vi.	A. Banker's order	CBSE Study Material	3	82	1
Q. 4	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)				
i.	A. Hard Currency	CBSE Study Material	3	84	1
ii.	Bank Teller	CBSE Study Material	3	84	1
iii.	A. Repeated transactions	CBSE Study Material	3	84	1
iv.	Death	CBSE Study Material	4	103	1
v.	D. Life insurance	CBSE Study Material	4	102	1
vi.	B. Terms of policy	CBSE Study Material	4	100	1
Q. 5	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)				
i.	C. Endorsement	CBSE Study Material	4	100	1
ii.	Whole life	CBSE Study Material	4	101	1
iii.	A. Premium	CBSE Study Material	4	103	1
iv.	IRDA	CBSE Study Material	5	108	1
v.	B. Social insurance	CBSE Study Material	5	109	1
vi.	C. LIC	CBSE Study Material	5	110	1

SECTION B: SUBJECTIVE TYPE QUESTIONS

Q. No.	QUESTION	Source Material (NCERT/PSSCIVE/ CBSE Study Material)	Unit/ Chap. No.	Page no. of source material	Marks
Answer any 3 out of the given 5 questions on Employability Skills in 20 – 30 words each (2 x 3 = 6 marks)					
Q. 6	<ol style="list-style-type: none"> 1. Clear instructions 2. Convenient for long messages 3. Does not create misunderstandings 4. Reduces wastage of time <p>any two reasons or any other valid reason</p>	CBSE Study Material	1	6,7	2
Q. 7	<ol style="list-style-type: none"> 1. Self-confidence 2. Self-management 3. Independent working 4. Team player 5. Time management 6. Self-motivation 7. Personality management <p>Any two (0.5 marks for explanation)</p>	CBSE Study Material	2	19	2
Q. 8	<p>The basic software that controls the computer. It serves as an interface between the user and the computer.</p> <ol style="list-style-type: none"> 1. DOS 2. Windows 3. Linux <p>(Any two)</p>	CBSE Study Material	3	48	2
Q. 9	<p>Micro Enterprise: where the investment in plant and machinery or equipment is not more than INR 1 crore and turnover does not exceed INR 5 crores.</p> <p>Small Enterprise: business enterprise where the investment in plant and machinery or equipment is not more than INR 10 crore and turnover does not exceed INR 50 crores.</p> <p>Medium enterprise: A business enterprise where the investment in</p>	CBSE Study Material	4	74	2

	<p>plant and machinery or equipment is not more than INR 50 crore and turnover does not exceed INR 250 crores.</p> <p>(Any two points)</p>				
Q. 10	<ol style="list-style-type: none"> 1. Maintaining resources for present use as well as for future generations . 2. Ensuring that more employment and investment options are created to promote economic growth of the country. 3. A green economy will be future ready. 4. Less health concerns and promote healthy lifestyle with use of best technology to grow. 5. Self-dependent and self-reliant economy. <p>(Any two points)</p>	CBSE Study Material	5	88	2
Answer any 4 out of the given 6 questions in 20 – 30 words each (2 x 4 = 8 marks)					
Q. 11	<ol style="list-style-type: none"> 1. Safety vaults or lockers to provide security. 2. Encash / Issue of traveller's cheque from/to tourists. 3. Issuing letter of credits to businessmen. 4. Issuing Debit / Credit Cards to their customers. 5. Providing the facility of withdrawing cash anytime through ATM. 6. Underwriting of Shares and Debentures issued by the companies. 7. Providing consultancy services regarding shares, taxation etc. to the companies. 8. Lending advice as a Merchant 	CBSE Study Material	1	25	2

	<p>Banker to industries about their new projects, issue of shares and capital structure etc. (any two points with short explanation)</p>				
Q. 12	<ol style="list-style-type: none"> 1. The account is opened only on receiving an application signed by all persons applying for opening the account. 2. A mandate signed by all the parties containing clear instructions as to how the account is to be operated is obtained. 3. Instructions regarding the operation of account is clearly written in the account opening form/specimen signature card. 4. In absence of “either or survivor” instruction the balance will be payable to all the joint account holders including legal representative/heirs of the deceased but in case of “either or survivor” instruction the balance will be payable to the survivor (s). 5. The operation of a joint account is stopped after the death of any one of the joint account holders and a new account be opened in the name of surviving account holder(s). <p>(any two)</p>	CBSE Study Material	2	50	2
Q. 13	<ol style="list-style-type: none"> 1. A paper book used to record transactions undertaken in a deposit account. 2. Used for accounts with a low transaction volume, such as a savings account. 	CBSE Study Material	2	59	2

	3. A customer who has an SB account at a branch of a bank can go to any branch of the same bank to get his passbook updated without charges. (any two)				
Q. 14	Insurance is a mechanism by which the person exposed to potential risk arising out of events beyond his control transfers the financial loss in full or in part to a third party. The person who transfers the risk is called the Insured and the person/organization that provides indemnity against risk is called Insurer in lieu of premium.	CBSE Study Material	4	93	2
Q. 15	<ol style="list-style-type: none"> To give permission to set up Insurance Companies in Private Sector. Regulating investment of funds by Insurance Companies. Regulating various agencies, persons etc concerning Insurance Companies. (Any two)	CBSE Study Material	5	109	2
Q. 16	Credit Card <ol style="list-style-type: none"> Borrowing money from a bank or financial institution. (spending "other's" money) Need not be connected to any bank account Pay additional interest drawn on the amount Borrowed Limit: Credit line Debit card <ol style="list-style-type: none"> Funds are debited to the money that you have in your Bank account. (Spending your "own" money) Needs a bank account No interest is to be paid Limit: Equals your account balance / limit 	CBSE Study Material	3	77	2
Answer any 3 out of the given 5 questions in 50– 80 words each (4 x 3 = 12 marks)					
Q. 17	<ol style="list-style-type: none"> Manager of Foreign Exchange Issuer of currency- Issuing new 	CBSE Study Material	1	20,21	4

currency notes to the public and withdrawing unusable currency notes.

3. Plays a Developmental role
4. Banker to the Government:
5. Collects all the taxes on behalf of the governments , accounts for them properly and makes the disbursal payments to the different payees on behalf of the governments – manages the debts of the governments by Issuing Treasury Bills/Notes/ Bonds to Investors for raising loans and repaying them on due dates.
6. Banker to banks: maintains banking accounts of all scheduled banks– the Central Bank also acts as the lender of the last resort to the banks
7. Giving Licenses to Companies incorporated in India to operate as banks
8. Monitors the value of Indian Rupees-
9. Maintaining the Foreign Exchange Reserves – RBI collects statistics about the economic indicators like the Price levels of various commodities, interest rate levels, monetary liquidity levels, forex reserves levels, value of the Indian Rupee etc., and presents its reports to the governments.

(Any four functions with short explanations)

Q. 18	<ol style="list-style-type: none"> 1. Collection of 15G/H form by banks 2. Allotment of UCIC 3. The interest earned by a depositor in all the branches of the same bank would be clubbed for deduction of tax at source. 4. KYC (1 marks for each point with explanation) 	CBSE Study Material	2	57	4
Q. 19	<p>Customer complaint management for ATM transactions</p> <ol style="list-style-type: none"> 1. As per the RBI instructions banks have been mandated to resolve customer complaints by re-crediting the customer's account within 7 working days from the date of complaint in the case of a failed ATM transaction. 2. Effective from July 1, 2011, banks have to pay customers Rs. 100/- per day as penalty for delays beyond 7 working days. 3. If the complaint is not lodged within 30 days of transaction, the customer is not entitled for any compensation for delay in resolving his / her complaint. 4. If the bank does not redress the complaint within the stipulated time, the customer can make a complaint to the local Banking Ombudsman. 	CBSE Study Material	3	78	4
Q. 20	<p>Life insurance</p> <ol style="list-style-type: none"> 1. The element of risk is the death of a person. 2. long period 3. In the event of death of the Insured the Beneficiary would be the Legal Heirs of the Insured. In case of Endowment Policy he himself will be 	CBSE Study Material	4	103	4

	<p>the beneficiary if he survives till the maturity of the policy.</p> <p>4.Periodical Payments which could be quarterly, half yearly or yearly</p> <p>General insurance.</p> <p>1.The element of risk is the damage/ loss to a property or an asset.</p> <p>2.Comparatively shorter period not extending beyond the useful life of the asset.</p> <p>3.The beneficiary would generally be the Insured who would also be, in most cases, the owner of the asset.</p> <p>4.Generally Lump Sum Payment at the time of taking up the Policy. or any other valid point</p>				
Q. 21	<p>The transfer of ownership, property or business from the Government to private sector is termed as Privatization.</p> <p>Structure of Insurance Business</p> <p>The insurance industry of India consists of 52 insurance companies of which 24 are in life insurance business and 28 are non-life insurers. Among the life insurers, Life Insurance Corporation (LIC) is the sole public sector company.</p> <p>Apart from that, among the non-life insurers there are four public sector insurers. In addition to these, there is sole national re-insurer, namely, General Insurance Corporation of India.</p>	CBSE Study Material	5	109,110	4