

IMPORTANT BANKING ABBREVIATIONS FOR UPCOMING EXAMS


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1. What does E stands for in ECCS with respect to cheque clearing?

A) Enabled
B) Express
C) Established
D) Encrypted

View Answer

Option B

Explanation: Express Cheque Clearing System (ECCS)

2. RRBs should maintain a LTV ratio of 75% on the outstanding amount of loan including the interest on an ongoing basis, failing which the loan will be treated as a NPA. What does L stands for in LTV.

A) Liquidity
B) Liability
C) Loan
D) Lien

View Answer

Option C

Explanation: Loan to Value

3. FRA and IRS are such instruments which can provide effective hedge against interest rate risks. What does F stands for in FRA?

A) Futures
B) Forward
C) Functionality
D) Free

View Answer

Option B

Explanation: FRA- Forward Rate Agreement

4. FRA and IRS are such instruments which can provide effective hedge against interest rate risks. What does S stands for in IRS?

A) Settlement
B) Short
C) Swap
D) Skip

View Answer

Option C

Explanation: IRS- Interest Rate Swap

5. An IBU can become a PCM of the exchange in the IFSC for clearing and settlements in any derivatives segments. What does P stands for in PCM?

A) Permanent
B) Primary
C) Public
D) Professional

View Answer

Option D

Explanation: Professional Clearing Member

6. The securities offered for substitution by the market participants shall be of similar market value based on the latest prices published by the FIMMDA. What does D stands for in FIMMDA?

A) Derivatives
B) Dividend
C) Differential
D) Dynamic

View Answer**Option A****Explanation:** Fixed Income Money Market and Derivatives Association of India

7. Name of Annual Information Return (AIR) has now been changed to SFT. What does s stands for in SFT?
- A) Savings
 - B) Systematic
 - C) Statement
 - D) Settled

View Answer**Option C****Explanation:** SFT- Statement of Financial Transaction

8. What does R stands for in QR Code?
- A) Review
 - B) Response
 - C) Random
 - D) Retrieval

View Answer**Option B****Explanation:** Quick Response Code

9. What does P stands for in IAP with respect to UPI?
- A) Processing
 - B) Payment
 - C) Progress
 - D) Primary

View Answer**Option B****Explanation:** In-App Payments (IAP). This term is also used with android apps

10. What does B stands for in APBS?
- A) Biometric
 - B) Basic
 - C) Bundled

D) Bridge

View Answer**Option D****Explanation:** Aadhaar Payment Bridge (APB) System

1. What does G stands for in WGWD with respect to willful defaulters?
- A) Gain
 - B) General
 - C) Group
 - D) Garnishee

View Answer**Option C****Explanation:**

2. The Standing Liquidity Facilities provided to banks under ECR and to Primary Dealers (PDs) from the Reserve Bank would be available at the revised repo rate. What does C stands for in ECR?
- A) Cheque
 - B) Credit
 - C) Customs
 - D) Capital

View Answer**Option B****Explanation:** Export Credit Refinance

3. Eligible residents can enter into FCY-INR swaps to hedge exchange rate and/or interest rate risk exposure arising out of long-term foreign currency borrowing. What does F stands for in FCY?
- A) Financial
 - B) Formal

- C) Foreign
D) Functional

View Answer

Option C

Explanation: Foreign Currency (FCY) – INR Swaps

4. What does D stands for in NCD?
A) Derivatives
B) Debentures
C) Declaration
D) Decline

View Answer

Option B

Explanation: Non-Convertible Debentures

5. What does A stands for in ANBC?
A) Account
B) Active
C) Advance
D) Adjusted

View Answer

Option

Explanation: Adjusted Net Bank Credit (ANBC)

6. Banks can regularise payments exceeding the prescribed limit under RDA provided that they are satisfied with the bonafide of the transaction. What does R stands for in RDA?
A) Regulation
B) Rupee
C) Revenue
D) Response

View Answer

Option B

Explanation: Rupee Drawing Arrangements

7. What does CVV stands for?
A) Card Value Verified
B) Card verification Valid
C) Card Valid Value
D) Card Verification Value

View Answer

Option D

Explanation: Card Verification Value
Card Verification Value Code (CVVC); card security code (CSC);
Card Verification Data (CVD)

8. The Reserve Bank of India said it will implement the LEI system for all participants in the over-the-counter markets for rupee interest rate derivatives. What does E stands for in LEI?
A) Entry
B) Enterprise
C) Entity
D) Easy

View Answer

Option C

Explanation: Legal Entity Identifier; It is a 20 digit code

9. What does M stands for in PPI-MTS?
A) Money
B) Monetary
C) Managerial
D) Mass

View Answer

Option D

Explanation: Prepaid Payment Instrument- Mass Transit Systems

10. What does M stands for in EMV Chips?

- A) MaestroCard
- B) MasterCard
- C) Money
- D) Monetary

View Answer

Option B

Explanation: EMV- Europay, MasterCard, and Visa

1. FCA are invested in multi-currency, multi-asset portfolios as per the norms, which are similar to the best international practices followed in this regard. C in FCA stands for?

- A) Credit
- B) Currency
- C) Call
- D) Central

View Answer

Option B

Some Extra:

Foreign currency assets (FCA) are simply assets that are valued based on a currency other than the firm's "home" currency.

2. JLF is a dedicated grouping of lender banks that is formed to speed up decisions in case of Non-Performing Assets (NPAs). F in JLF stands for?

- A) Finance
- B) Fund
- C) Function
- D) Forum

View Answer

Option D

Some Extra:

The Joint Lender's Forum is a dedicated grouping of lender banks that is formed to speed up decisions when an asset (loan) of more Rs 100 crore or more turns out to be a stressed asset.

3. IDFs are investment vehicles for channelizing investment into the infrastructure sector. F in IDF stands for?

- A) Finance
- B) Fund
- C) Function
- D) Forum

View Answer

Option B

Some Extra:

Infrastructure Debt Fund (IDFs) are investment vehicles which can be sponsored by commercial banks and NBFCs in India in which domestic/offshore institutional investors, specially insurance and pension funds can invest through units and bonds issued by the IDFs.

4. NUUP is a USSD based mobile banking service from NPCI that brings together all the Banks and Telecom Service Providers. P in NUUP stands for?

- A) Payment
- B) Platform
- C) Perform
- D) Plan

View Answer

Option B

Some Extra:

National Unified USSD Platform

5. What does M stands for in QSAM, which is related to Aadhaar Number?

- A) Mandatory
- B) Merger

- C) Migrate
D) Mapper

View Answer

Option D

Some Extra:

Query Service on Aadhaar Mapper

6. IIBs are debt market securities offered by the government, and even some corporations with a view to protect your savings from inflation. What does middle letter I stands for in IIB?

- A) Inflation
B) Indexed
C) Information
D) Investement

View Answer

Option B

Some Extra:

Inflation-indexed bonds

7. In financial terms, what does L in LTV stands for?

- A) Loan
B) Listed
C) Lien
D) Lend

View Answer

Option A

Some Extra:

The loan-to-value (LTV) ratio is a financial term used by lenders to express the ratio of a loan to the value of an asset purchased. The term is commonly used by banks and building societies to represent the ratio of the first mortgage line as a percentage of the total appraised value of real property.

8. D is FSDC stands for?

- A) Demonstrate
B) Discussion
C) Development
D) Dedicated

View Answer

Option C

Some Extra:

Financial Stability and Development Council

9. What does P stands for in CNP?

- A) Privacy
B) Prompt
C) Permissive
D) Present

View Answer

Option D

Some Extra:

A card not present transaction(CNP) is a payment card transaction made where the cardholder does not or cannot physically present the card for a merchant's visual examination at the time that an order is given and payment effected.

10. What is R in MDR?

- A) Rate
B) Ratio
C) Right
D) Reserve

View Answer

Option A

Some Extra:

Merchant Discount Rate – The rate charged to a merchant by a bank for providing debit and credit card services.

1. Payment of coupons on PDI from the revenue reserves is subject to the issuing bank meeting minimum regulatory requirements for CET1. What does P stands for in PDI?
- A) Portfolio
 - B) Paid up
 - C) Perpetual
 - D) Participatory

View Answer

Option C

Explanation: PDI- Perpetual Debt Instruments

2. What does R stands for in CFR with respect to Fraud Management?
- A) Reporting
 - B) Registry
 - C) Relevance
 - D) Response

View Answer

Option B

Explanation: Central Fraud Registry

3. Restructuring of loan accounts with exposure of above Rs.25 crore will continue to be governed by the extant guidelines on CDR / JLF mechanism. What does C stands for in CDR?
- A) Capital
 - B) Cash
 - C) Corporate
 - D) Central

View Answer

Option C

Explanation: Corporate Debt Restructuring (CDR) / Joint Lenders' Forum (JLF)

4. In the case of MLTGD, the redemption of principal at maturity shall, at the option of the depositor, be either in Indian Rupee equivalent of the value of deposited gold at the time of redemption, or in gold. What does M stands for in MLTGD?
- A) Monetary
 - B) Monetization
 - C) Medium
 - D) Managed

View Answer

Option C

Explanation: Medium and Long Term Government Deposit (MLTGD)

5. The information regarding UFCE of individual borrowers shall be reported on a quarterly basis to all the four CICs by the lending bank. What does U stands for in UFCE?
- A) Undertaking
 - B) Underlying
 - C) Unified
 - D) Unhedged

View Answer

Option D

Explanation: Unhedged Foreign Currency Exposures (UFCE)

6. The aggregate exposure limit of all banks towards the PCE for a given bond issue has been capped at 20 per cent of the bond issue size. What does P stands for in PCE?
- A) Partial
 - B) Primary
 - C) Progressive
 - D) Prompt

View Answer

Option A

Explanation: Partial Credit Enhancement (PCE)

7. Banks must apply LEF at the same level as the risk-based capital requirements are applied. What does L stands for in LEF?

- A) Large
- B) Liquidity
- C) Liability
- D) Loan

View Answer

Option A

Explanation: LEF- Large Exposures Framework

8. What does P stands for in OTP in relation to e-KYC?

- A) Password
- B) Pin
- C) Present
- D) Principle

View Answer

Option B

Explanation: One Time Pin (OTP)

9. What does U stands for in USSD?

- A) Unified
- B) Unstructured
- C) Unsymmetrical
- D) Undertaking

View Answer

Option B

Explanation: Unstructured Supplementary Service Data (USSD)

10. FBIL shall publish rates / prices for the reference rate / asset/derivatives as the case may be for arriving at settlement value in the OTC market.

What does B stands for in FBIL?

- A) Branch
- B) Banking
- C) Beneficiary
- D) Benchmark

View Answer

Option D

Explanation: Financial Benchmark India Pvt. Ltd. (FBIL)

1. Banks were advised to initiate urgent steps to ensure electronic filing of cash transaction report (CTR) and Suspicious Transaction Reports (STR) to FIU-IND. What does I stand for in FIU?

- A) Independent
- B) International
- C) Investment
- D) Intelligence

View Answer

Option D

Explanation: Financial Intelligence Unit – India (FIU-IND)

2. What does D stands for in DRI with respect to Interest Scheme?

- A) Different
- B) Dynamic
- C) Differential
- D) Development

View Answer

Option D

Explanation: Differential Rate of Interest

3. To widen the reach of the NDS-OM, indirect access through the CSGL route was extended by Reserve Bank of India. What does S stands for in CSGL?

A) Saving

- B) Subsidiary
- C) Simplified
- D) Systematic

View Answer

Option B

Explanation: CSDL- Constituent Subsidiary General Ledger
NDS-OM- Negotiated Dealing System – Order Matching (OM) System and Subsidiary General Ledger (SGL)

4. Number of banks have extended large loans to various Mutual Funds and have also issued IPC to stock exchanges on behalf of Mutual Funds/FILs. What does I stands for in IPC?
- A) Institutional
 - B) Investment
 - C) Irrevocable
 - D) Instrument

View Answer

Option C

Explanation: Irrevocable Payment Commitments

5. What is the full form of EEFC Account?
- A) Equity Enabled Foreign Currency
 - B) Exchange Earner's Foreign Currency
 - C) Electronic Earning Foreign Currency
 - D) Earning Enabled Foreign Currency

View Answer

Option B

Explanation: Exchange Earner's Foreign Currency (EEFC) Account

6. What does O stands for in ESOP?
- A) Order
 - B) Overdraft
 - C) Ownership

- D) Offshore

View Answer

Option C

Explanation: employee stock ownership plan (ESOP)

7. Banks were permitted to transact in IRF for the purpose of hedging the risk in their underlying investment portfolio. What does F stands for in IRF?
- A) Forwards
 - B) Formula
 - C) Futures
 - D) Fixation

View Answer

Option C

Explanation: Interest Rate Futures

8. What does SRF stands for?
- A) savings responsive funds
 - B) saving refinance fund
 - C) special responsive fund
 - D) special refinance facility

View Answer

Option D

Explanation: Special Refinance Facility (SRF) introduced under Section 17(3B) of the Reserve Bank of India Act, 1934 for SCBs

9. What does A stands for in LAF?
- A) Account
 - B) Advance
 - C) Associate
 - D) Adjustment

View Answer

Option D

Explanation: Liquidity Adjustment Facility

10. What does F stands for in ETFPOS?

- A) Funds
- B) Financial
- C) Foreign
- D) Forwards

View Answer

Option A

Explanation: Electronic funds transfer at Point of Sale

1. What does I stands for in CHI in relation to Cheque Truncation System?

- A) Investment
- B) Interface
- C) Instrument
- D) Information

View Answer

Option B

Explanation: CHI-Clearing House Interface

2. The security, integrity, non-repudiation and authenticity of the data and image transmitted in CTS are ensured using the PKI. What does P stands for in PKI?

- A) Private
- B) Public
- C) Privacy
- D) Product

View Answer

Option B

Explanation: PKI- Public Key Infrastructure

3. What does P stands for in CCP with respect to Cheques?

- A) Private
- B) Privacy
- C) Policy
- D) Product

View Answer

Option C

Explanation: CCP- Cheque Collection Policy

4. What does L stands for in LAF?

- A) Liquid
- B) Liquidity
- C) Liability
- D) Loss

View Answer

Option B

Explanation: LAF- Liquidity adjustment facility

5. What does C stands for in BBPCU?

- A) Control
- B) Currency
- C) Central
- D) Corporation

View Answer

Option C

Explanation: Bharat Bill Payment Central Unit

6. What does O stands for in WLAO with respect to ATMs?

- A) Organiser
- B) Operator
- C) Order
- D) Obligation

View Answer

Option B

Explanation: WLAO- White Label ATM Operator

7. IDF is an investment vehicle which can be sponsored by commercial banks . What does I stands for in IDF?
- A) Investment
 - B) Infrastructure
 - C) International
 - D) India

View Answer

Option B

Explanation: IDF- Infrastructure Debt Fund

8. What does B stands for in CBLO?
- A) Bank
 - B) Borrowing
 - C) Basic
 - D) Basel

View Answer

Option B

Explanation: CBLO- Collateralized Borrowing And Lending Obligation

9. What does E stands for in ECB?
- A) Equity
 - B) External
 - C) Export
 - D) Electronic

View Answer

Option B

Explanation: ECB- External Commercial Borrowing

10. What does F stands for in SFMS?
- A) Fund
 - B) Financial
 - C) Federation

D) Finance

View Answer

Option B

Explanation: SFMS- Structured Financial Messaging System

1. What does R stands for in SARFAESI?
- A) Rate
 - B) Rating
 - C) Reconstruction
 - D) Regulatory

View Answer

Option C

Explanation: The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

2. What does C stands for in CAR?
- A) Capital
 - B) Core
 - C) Corporation
 - D) Credit

View Answer

Option A

Explanation: Capital Adequacy Ratio (CAR), also known as Capital to Risk (Weighted) Assets Ratio (CRAR), is the ratio of a bank's capital to its risk.

3. What does S stands for in NASDAQ?
- A) Sector
 - B) Swap
 - C) Services
 - D) Securities

View Answer

Option D

Explanation: National Association of Securities Dealers Automated Quotations

4. What does S stands for in CRISIL?

- A) Sector
- B) Swap
- C) Services
- D) Securities

View Answer

Option C

Explanation: Credit Rating Information Services of India Limited

5. What does A stands for in WMA?

- A) Association
- B) Advances
- C) Asset
- D) Agreement

View Answer

Option B

Explanation: Ways and Means Advances

6. What does A stands for in CRAR?

- A) Association
- B) Advances
- C) Assets
- D) Agreement

View Answer

Option C

Explanation: CRAR- Capital to Risk-weighted Assets Ratio

7. What does R stands for in FRBMA?

- A) Regional

B) Research

C) Responsibility

D) Regulatory

View Answer

Option C

Explanation: Fiscal Responsibility and Budget Management Act, 2003 (FRBMA)

8. What does A stands for in AMFI?

- A) Association
- B) Asset
- C) Agreement
- D) Adequacy

View Answer

Option A

Explanation: Association of Mutual Funds in India

9. What does Q stands for in QFI?

- A) Quality
- B) Qualified
- C) Query
- D) Quantity

View Answer

Option B

Explanation: Qualified Foreign Investors

10. What does P stands for in FIPB?

- A) Partnership
- B) Public
- C) Promotion
- D) Private

View Answer

Option C

Explanation: Foreign Investment Promotion Board

Some More Abbreviations

HFC– Housing Finance Companies
FCCB– Foreign Currency Convertible Bonds
ACU– Asian Clearing Union
NBFC-ND-SI– Non Banking Financial Company – Non-Deposit – Systemically Important
NCAF– New Capital Adequacy Framework
CCR– Counterfeit Currency Report
KYC– Know Your Customer
AML– Anti Money Laundering
CFT– Combating of Financing of Terrorism
TDR–Transferable Development Right.
FLC– Financial Literacy Centres
HQLA– High Quality Liquid Assets
LCR – Liquidity Coverage Ratio
SDR– Strategic Debt Restructuring
FCTR– foreign currency translation reserve
DTA– Deferred tax assets
SMA– Special Mention Account
DDA– Diamond Dollar Account
ODI – Overseas Direct Investment
PSO – Payment System Operators
EOU – Export Oriented Unit
EPZ – Export Processing Zone
CCIL – Clearing Corporation of India Ltd.
CDES – Currency Distribution and Exchange Scheme
SBN– Specified Bank Notes
CGSS– Chest Guarantee Scheme for SBN Deposits
CNP – Card Not Present ; **CP**= Card Present
AFA– Additional Factor of Authentication
PPI – Prepaid Payment Instrument
MDR – Merchant Discount Rate
SLBC– State Level Bankers' Committee
StCB– State Cooperative Bank
DCCO – date of commencement of commercial operations

PMLA – Prevention of Money Laundering Act
STH– Star Trading House; **PTH**– Premier Trading House
SREP – Supervisory Review and Evaluation Process (Related to Basel norms)
LFAR– Long Form Audit Report
CVVC – Card Verification Value Code
CSC – Card security code
CVD – Card Verification Data
FLA– Foreign Liabilities and Assets
NPCI– National Payments Corporation of India
BHIM – Bharat Interface for Money
UPI – Unified Payments Interface
VPA– Virtual Payment Address
IMPS – Immediate Payment Service
NACH– National Automated Clearing House
UMRN – Unique Mandate Reference Number
AEPS– Aadhaar Enabled Payment System
APBS– Aadhaar Payment Bridge System
IIN– Institution Identification Number
AEBA– Aadhaar Enabled Bank Accounts
UIDAI– Unique Identification Authority of India
RuPay card– Formed of two words- Rupee and Payment
BBPS – Bharat Bill Payment System
BBPCU – Bharat Bill Payment Central Unit
BBPOU– Bharat Bill Payment Operating Unit
INFINET– Indian Financial Network
FLC– Financial Literacy Centres
FFMC – Full Fledged Money Changer
LLP – Limited Liability Partnerships
SDL– State Development Loans
IBU– IFSC Banking Unit
REIT – Real Estate Investment Trusts
InvIT – Infrastructure Investment Trust
CDM– Cash Deposit machine
BNAM – Bunch Note Acceptor Machines
VPA– Virtual Private Address(used in UPI)