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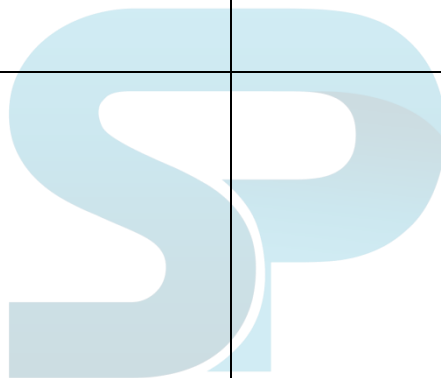
LIC AAO MAINS MODEL PAPER 1



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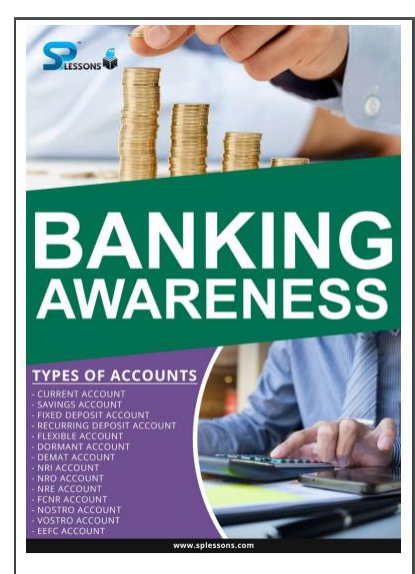
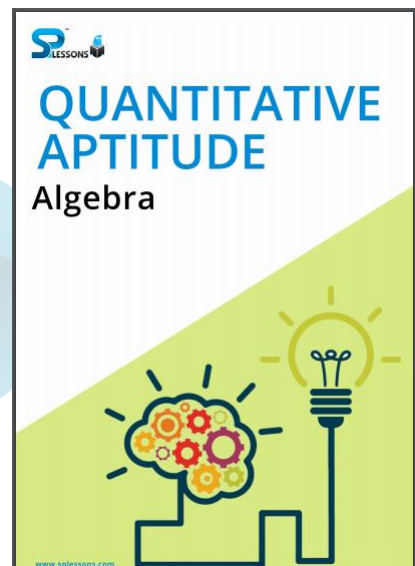
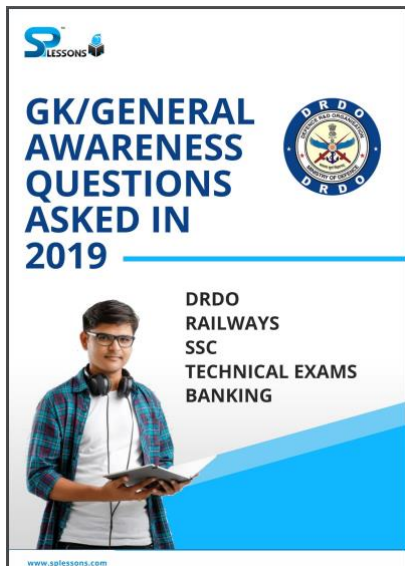


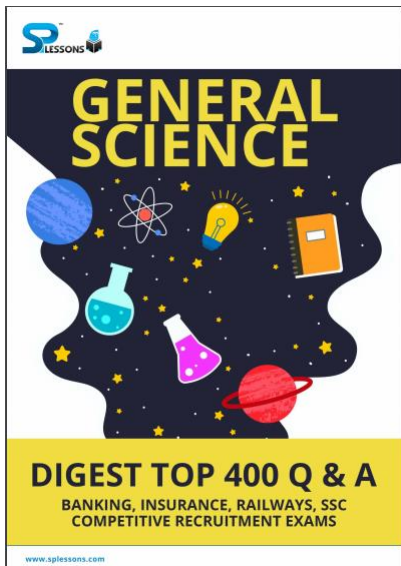
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1. A is B's sister. C is B's mother. D is C's father. E is D's mother. Then, how is A related to D?

- A. Grandfather
- B. Grandmother
- C. Daughter
- D. Granddaughter
- E. None of these

Answer: D

Explanation: A is the sister of B and B is the daughter of C.

So, A is the daughter of C. Also, D is the father of C.

So, A is the granddaughter of D.

2. If 20% of a = b, then b% of 20 is the same as:

- A. 4% of a
- B. 6% of a
- C. 8% of a
- D. 10% of a
- E. None of these

Answer: A

Explanation: 20% of a = b

$$\Rightarrow \left[\frac{20}{100} \right] * a = b$$

$$B\% \text{ of } 20 = \left(\frac{b}{100} \right) \times 20 = \left[\left(\frac{20a}{100} \right) \right] \times 20 = \left(\frac{4a}{100} \right) = 4\% \text{ of } a.$$

3. A student multiplied a number by 3/5 instead of 5/3, what is the percentage error in the calculation?

- A. 54 %
- B. 64 %
- C. 74 %
- D. 84 %
- E. 94%

Answer: B

Explanation: Let the number be x.

Then, ideally he should have multiplied by x by 5/3. Hence Correct result was $x * (5/3) = 5x/3$.

By mistake he multiplied x by 3/5. Hence the result with error = $3x/5$



Then, error = $(5x/3 - 3x/5) = 16x/15$

Error % = $(\text{error}/\text{True value}) * 100 = [(16/15) * x / (5/3) * x] * 100 = 64 \%$

4. A trader mixes 26 kg of rice at Rs. 20 per kg with 30 kg of rice of other variety at Rs. 36 per kg and sells the mixture at Rs. 30 per kg. His profit percent is:

- A. No profit, no loss
- B. 5%
- C. 8%
- D. 10%
- E. 11%

Answer: B

Explanation:

C.P. of 56 kg rice = Rs. $(26 \times 20 + 30 \times 36)$ = Rs. $(520 + 1080)$ = Rs. 1600.

S.P. of 56 kg rice = Rs. (56×30) = Rs. 1680.

Gain = $\left(\frac{80}{1600} \times 100\right)\% = 5\%$

5. A clock is set right at 8 a.m. The clock gains 10 minutes in 24 hours will be the true time when the clock indicates 1 p.m. on the following day?

- A. 48 min. past 12.
- B. 46 min. past 12.
- C. 45 min. past 12.
- D. 47 min. past 12.
- E. 48 min. past 12.

Answer: A

Explanation:

Time from 8 a.m. on a day to 1 p.m. on the following day = 29 hours.

24 hours 10 min. of this clock = 24 hours of the correct clock.

$\frac{145}{6}$ Hrs of this clock = 24 hours of the correct clock.

29 hours of this clock = $24 * \frac{6}{145} * 29$ hrs of the correct clock

= 28 hrs 48 min of the correct clock.

Therefore, the correct time is 28 hrs 48 min. after 8 a.m.

This is 48 min. past 12.



6. In a certain code language COMPUTER is written as RFUVQNPC. How will MEDICINE be written in that code language?

- A. MFEDJJOE
- B. EOJDEJFM
- C. MFEJDJOE
- D. EOJDJEFM
- E. None of these

Answer: D

Explanation: - There are 8 letters in the word.

- The coded word can be obtained by taking the immediately following letters of word, except the first and the last letters of the given word but in the reverse order. That means, in the coded form the first and the last letters have been interchanged while the remaining letters are coded by taking their immediate next letters in the reverse order.

7. It was Sunday on Jan 1, 2006. What was the day of the week Jan 1, 2010?

- A. Monday
- B. Friday
- C. Sunday
- D. Tuesday
- E. Wednesday

Answer: B

Explanation:



On 31st December, 2005 it was Saturday.

Number of odd days from 2006 to 2009 = $(1 + 1 + 2 + 1) = 5$ days.

On 31st December 2009, it was Thursday.

Thus, on 1st Jan, 2010 it is Friday

8. What was the day of the week on, 16th July, 1776?

- A. Tuesday
- B. Wednesday
- C. Monday
- D. Saturday
- E. Thursday

Answer: A

Explanation: 16th July, 1776 = (1775 years + Period from 1st Jan, 1776 to 16th July, 1776)



Counting of odd days:

1600 years have 0 odd day.

100 years have 5 odd days.

75 years = (18 leap years + 57 ordinary years) = $[(18 \times 2) + (57 \times 1)] = 93$ (13 weeks + 2 days) = 2 odd days

1775 years have $(0 + 5 + 2)$ odd days = 7 odd days = 0 odd day.

Jan Feb Mar Apr May Jun Jul

$31 + 29 + 31 + 30 + 31 + 30 + 16 = 198$ days = (28 weeks + 2 days)

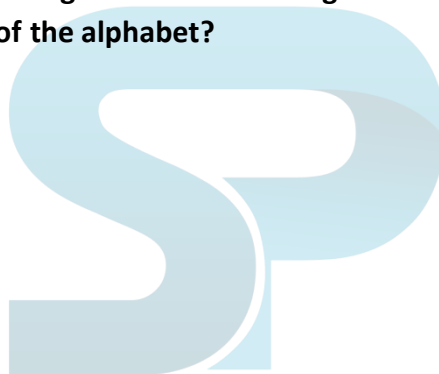
Total number of odd days = $(0 + 2) = 2$.

Required day was 'Tuesday'.

9. A B C D E F G H I J K L M N O P Q R S T U V W X Y Z.

Which letter in this alphabet is the eighth letter to the right of the letter and which is tenth letter to the left of the last but one letter of the alphabet? TM

- A. X
- B. W
- C. I
- D. H
- E. N



Answer: B

Explanation: In the given alphabet, last but one letter of alphabet is Y.

10th letter to the left of Y is O

8th letter to the right of O is W

10. How many such pairs of digits are there in the number 421579368 each of which has as many digits between them in the number as when they are arranged in ascending order?

- A. None
- B. One
- C. Two
- D. Three
- E. Four

Answer: D

Explanation: Given Number: 4 2 1 5 7 9 3 6 8



Ascending order: 1 2 3 4 5 6 7 8 9

Hence the required pairs are 12, 49, and 16

11. How many 4's are there preceded by 7 but not followed by 3?

5 9 3 2 1 7 4 2 6 9 7 4 6 1 3 2 8 7 4 1 3 8 3 2 5 6 7 4 3 9 5 8 2 0 1 8 7 4 6 3

- A. Four
- B. Three
- C. Six
- D. Five
- E. one

Answer: A

Explanation:

7 4 2

7 4 6

7 4 1

7 4 6

Only at these places 4 is preceded by 7 but not followed by 3

12. A dice is numbered from 1 to 6 in different ways.

If 1 is adjacent to 2, 4 and 6, then which of the following statements is necessarily true?

- A. 2 is opposite to 6
- B. 1 is adjacent to 3
- C. 3 is adjacent to 5
- D. 3 is opposite to 5
- E. None of these

Answer: C

Explanation: If 1 is adjacent to 2, 4 and 6 then either 3 or 5 lies opposite to 1. So, the numbers 3 and 5 cannot lie opposite to each other. Hence, 3 is adjacent to 5 (necessarily).

13. A cube is painted blue on two adjacent surfaces and black on the surfaces opposite to blue surfaces and green on the remaining faces .Now the cube is cut into 216 smaller cubes of equal size.

- A. 56
- B. 48
- C. 32
- D. 64



E. 36

Answer: D

Explanation: We know that Cubes with no surface painted can be find using $(x-2)^3$, where x is number of cuttings. Here $x=6$.

$$\therefore (6-2)^3=64$$

14. 28 25 5 21 18 5 14

A. 11 5

B. 10 7

C. 11 8

D. 5 10

E. 10 5

Answer: A

Explanation: This is an alternating subtraction series with the interpolation of a random number, 5, as every third number. In the subtraction series, 3 is subtracted, then 4, then 3, and so on.

15. 6 10 14 18 22 26 30

A. 36 40

B. 33 37

C. 38 42

D. 34 36

E. 34 38

Answer: E

Explanation: This simple addition series adds 4 to each number to arrive at the next.

16. Look at this series: V, VIII, XI, XIV, __, XX,... What number should fill the blank?

A. IX

B. XXIII

C. XV

D. XVII

E. None of these

Answer: D

Explanation: This is a simple addition series; each number is 3 more than the previous number.

17. Sanjeev ranks seventh from the top and twenty eight from the bottom in a class. How many students are there in the class?

A. 37



- B. 36
- C. 35
- D. 34
- E. 38

Answer: D

Explanation: Clearly, number of students in the class = $(6 + 1 + 27) = 34$.

18. If Atul finds that he is twelfth from the right in a line of boys and fourth from the left, how many boys should be added to the line such that there are 28 boys in the line?

- A. 12
- B. 13
- C. 14
- D. 20
- E. None of these

Answer: B

Explanation: Clearly, number of boys in the line = $(11 + 1 + 3) = 15$. Number of boys to be added = $28 - 15 = 13$.

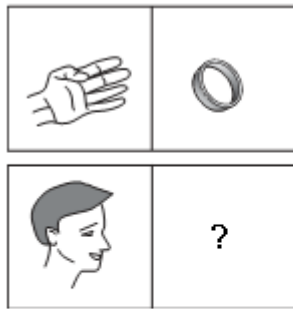
19. Kailash remembers that his brother Deepak's birthday falls after 20th May but before 28th May, while Geetha remembers that Deepak's birthday falls before 22nd May but after 12th May. On what date Deepak's birthday falls?

- A. 20th May
- B. 21st May
- C. 22nd May
- D. Cannot be determined
- E. None of these

Answer: B

Explanation: According to Kailash, Deepak's birthday falls on one of the days among 21st, 22nd, 23rd, 24th, 25th, 26th and 27th May. According to Geeta, Deepak's birthday falls on one of the days among 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th and 21st May. The day common to both the groups is 21st May. Deepak's birthday falls on 21st May.

20. Choose the picture that would go in the empty box so that the two bottom pictures are related in the same way as the top two are related.



- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

Answer: A

Explanation: Hand is to ring as head is to cap. A ring is worn on a person's hand; a cap is worn on a person's head.

21. Daisy flower plant

Bungalow house?

- A. building
- B. cottage
- C. apartment
- D. city
- E. None of these

Answer: A

Explanation: Above the line, the relationship is as follows: A daisy is a type of flower, and a flower is a type of plant. Below the line, the relationship is as follows: A bungalow is a type of house, and a house is a type of building.

22. BINDING: BOOK

- A. criminal : gang
- B. display : museum
- C. artist : carpenter
- D. nail : hammer
- E. frame : picture



Answer: E

Explanation: A binding surrounds a book; a frame surrounds a picture

23. In a college, there are 34 girls who have car. If these constitute one fifth of the girls and the total no. of girls is two-fifth of the total no. of students in the college, what is the no. of boys in the college?

- A. 425
- B. 220
- C. 185
- D. 255
- E. None of these

Answer: D

Explanation: Let the number of girls be x . So, $(1/5)x = 34$ or $x = 34 \times (5/1) = 170$.

If total no. of students is y , then $(2/5)y = 170$ or $y = 170 \times (5/2) = 425$.

Therefore, Number of boys in the college = $(425 - 170) = 255$

24. Rina & Rohit are playing a game, Rina writes down all the natural numbers from 1 to 100, then Rohit has to calculate how many times does she write four?

- A. 11
- B. 18
- C. 20
- D. 21
- E. 19

Answer: C

Explanation: From 1 to 100, there are exactly 10 numbers with 4 as their tens digit – 40, 41, 42, 43, 44, 45, 46, 47, 48, 49 ; and 10 numbers with 4 as their unit digit: 4, 14, 24, 34, 44, 54, 64, 74, 84, 94

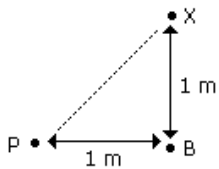
So, the required number of numbers = $10 + 10 = 20$

25. According to $X @ B * P$, P is in which direction with respect to X?

- A. North
- B. South
- C. North-East
- D. South-West
- E. None of these

Answer: D

Explanation: According to $X @ B * P$



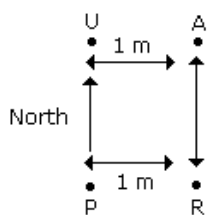
Hence P is in South-West of X.

26. According to $P \# R \$ A * U$, in which direction is U with respect to P?

- A. East
- B. West
- C. North
- D. South
- E. None of these

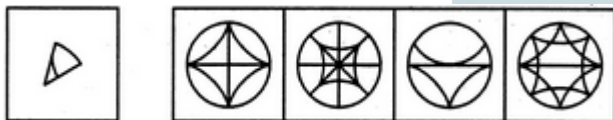
Answer: C

Explanation: According to $P \# R \$ A * U$



Hence U is in North direction with respect to P.

27. Find out the alternative figure which contains figure (X) as its part.

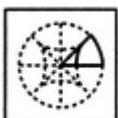


(X) (1) (2) (3) (4)

- A. 1
- B. 2
- C. 3
- D. 4
- E. None of these

Answer: B

Explanation:





28. In a certain code 'MISSIONS' is written as 'MSIISNOS'. How is 'ONLINE' written in that code?

- A. OLNNIE
- B. ONILEN
- C. NOILEN
- D. LNOENI
- E. ONNLIE

Answer: A

Explanation: First and last letter remain same. The others interchange their positions in pair of two. So, NL become LN IN become NI so code of ONLINE will be OLNNIE

29. While addressing people in an open ground it begins to rain your address is important and you cannot afford to postpone it what will you do? You Would

- A. Ask someone to arrange on umbrella
- B. Stop your address for a while
- C. Continue the address without bothering the rain
- D. Postpone it for day
- E. None of these

Answer: C

Explanation: asking someone to arrange an umbrella as mentioned in option (A) will not be appropriate while options (B) and (D) do not serve the purpose as it is mentioned that it is important and you cannot afford to postpone it. Here in this case continuing the address without bothering the rain as mentioned in option (C) will be the best course of action.

30. All except one of the following are important strategies that a manager can use to create a more effective decision-making environment, which one is not?

- A. Encourage others to make Decisions
- B. Be ready to try new things
- C. Relying solely upon himself/herself
- D. Recognize the importance of quality information
- E. None of these

Answer: C

Explanation: To get effective decision-making environment, Manager should encourage others to make decisions as well as should recognize the importance of quality information. The manager is also expected to try new things to improvise the outcome of a decision. So manager should encourage for the participative/ Democratic process of decision making rather relying solely up on himself/herself.

31. Which state government has decided to institute Suraj award to promote organ donation?

- A. Odisha



- B. Kerala
- C. Karnataka
- D. Andhra Pradesh
- E. None of these

Answer: A

32. The 2019 World Kabaddi Cup will be held in which of the following states?

- A. Haryana
- B. Punjab
- C. Gujarat
- D. Rajasthan
- E. None of these

33. As per the SBI research report, what would be the GDP Growth rate of India for Fiscal Year 2020?

- A. 6.1%
- B. 5.9%
- C. 5 %
- D. 6.3%
- E. None of these

Answer: C

34. Which edition of India International Trade Fair 2019 will be held in Delhi?

- A. 40th
- B. 39th
- C. 38th
- D. 37th
- E. None of these

Answer: B

35. Who has become the fastest Indian cricketer to take 50 T20I wickets?

- A. Jasprit Bumrah
- B. R Ashwin
- C. Deepak Chahar
- D. Yuzvendra Chahal
- E. None of these

Answer: D

36. Which country has won 2019 Fed Cup Title?

- A. United States
- B. France



- C. Australia
- D. Germany
- E. None of these

Answer: B

37. Who is the Brand Ambassador of Mobile Premier League (MPL)?

- A. Rahul Dravid
- B. Virat Kohli
- C. Rohit Sharma
- D. Hardik Pandya
- E. None of these

Answer: B

38. World Leprosy Day 2020 was observed on?

- A. 30 January
- B. 29 January
- C. 28 January
- D. 27 January
- E. None of these

Answer: A

39. Which bank has launched the self-service delivery facility called 'iBox'?

- A. Yes Bank
- B. Federal Bank
- C. ICICI Bank
- D. Axis Bank
- E. None of these

Answer: C

40. Union government has announced to establish how many more airports by 2024 under the UDAN scheme?

- A. 200
- B. 50
- C. 100
- D. 150
- E. 125

Answer: C

41. World Wetlands Day 2020 was observed on?



- A. 2 February
- B. 1 February
- C. 31 January
- D. 30 January
- E. None of these

Answer: A

42. Which state has planned to set up a vulture conservation and breeding centre in the Maharajganj district in the state?

- A. Jharkhand
- B. Bihar
- C. Rajasthan
- D. Uttar Pradesh
- E. None of these

Answer: D

43. India Ratings and Research has projected India's GDP Growth rate for FY20 (2019-20) at what percent?

- A. 5.6%
- B. 4.7%
- C. 5.2%
- D. 6.1%
- E. 5.1%



Answer: A

44. Who has been presented with the 'Quality Ratna' award by trade body Confederation of Indian Industry (CII)?

- A. Annand Mahindra
- B. Suresh Krishna
- C. Krishnamurthy
- D. S. Shandilya
- E. None of these

Answer: B

45. Who will receive the prestigious Ekalavya Award for the year 2019?

- A. Dutee Chand
- B. Birendra Likra
- C. Jhilli Dalabehera
- D. Amit Rohidas
- E. None of these



Answer: C

46. Etalin Hydroelectric Project which was in news recently is a project of which of the following states?

- A. Uttarakhand
- B. Assam
- C. Arunchal Pradesh
- D. Haryana
- E. None of these

Answer: C

47. Which state will host the Men's Hockey World Cup in 2023?

- A. Karnataka
- B. Odisha
- C. Andhra Pradesh
- D. Rajasthan
- E. None of these

Answer: B

48. Ma Gridhah Kasyasvidhanam is the motto of which of the following institution?

- A. Lokpal
- B. Rajputana Rifles
- C. Banaras Hindu University
- D. All India Radio
- E. None of these

Answer: A

49. On 70th Constitution Day which portal was launched by the Union Human Resource Development (HRD) Ministry?

- A. Nidhi
- B. Parampara
- C. Gantantra
- D. Kartavya
- E. None of these

Answer: D

50. Who was awarded honorary fellowship by Royal Aeronautical Society (RAeS) of United Kingdom (UK)?

- A. K sivan
- B. G Satheesh Reddy



- C. S. Kiran Kumar
- D. Sudhir Kamath
- E. None of these

Answer: B

51. The Union Government has recently launched which portal of the Pradhan Mantri Awas Yojana-Housing for All (Urban)?

- A. CORE
- B. CLAP
- C. NAME
- D. TAPE
- E. None of these

Answer: B

52. The Reserve Bank of India has announced the revised Framework on Currency Swap Arrangement for which countries 2019-2022?

- A. BRICS
- B. NATO
- C. SAARC
- D. ASEAN
- E. None of these

Answer: C

53. Former Navy Chief Admiral Sushil Kumar passed away recently. He wasth Chief of Naval Staff?

- A. 15th
- B. 17th
- C. 12th
- D. 16th
- E. None of these

Answer: D

54. Traffic Police of which city is using mannequins, dressed as traffic police, in order to control the traffic?

- A. Bhopal
- B. Kolkata
- C. Bengaluru
- D. New Delhi
- E. None of these

Answer: C





55. King Carl XVI Gustaf and Queen Silvia of which country visited India on December 1?

- A. France
- B. Germany
- C. Japan
- D. Sweden
- E. None of these

Answer: D

56. Mine Countermeasure Exercise (MINEX) 2019 was held between India and which country?

- A. France
- B. Russia
- C. Japan
- D. Malaysia
- E. None of these

Answer: C

57. Which state has topped the overall crimes against children, as per latest CRY Report?

- A. Rajasthan
- B. Uttar Pradesh
- C. Bihar
- D. Jharkhand
- E. None of these

Answer: B

58. India has announced a line of credit of \$ million for development projects in Sri Lanka?

- A. \$200 million
- B. \$300 million
- C. \$250 million
- D. \$400 million
- E. None of these

Answer: D

59. The first International Conference on 'Landslides Risk Reduction and Resilience' was held in which city?

- A. Bengaluru
- B. Amravati
- C. New Delhi
- D. Kolkata
- E. None of these



Answer: C

60. Under whose chairmanship a committee has been constituted to review the Draft National Code for Good Governance in Sports, 2017?

- A. Mukundakam Sharma
- B. Kiren Rijiju
- C. Kurian Joseph
- D. Jasti Chelameswar
- E. None of these

Answer: A

Directions (61-65) Study the following table and answer the questions.

Classification of 100 Students based on the Marks Obtained by them in Physics and Chemistry in an Examination.

SUBJECT	MARKS OUT OF 50				
	40 and above	30 and above	20 and above	10 and above	0 and above.
PHYSICS	9	32	80	92	100
Chemistry	4	21	66	81	100
Average	7	27	73	87	100

61. What is the different between the number of students passed with 30 as cut-off marks in Chemistry and those passed with 30 as cut-off marks in aggregate?

- A. 3
- B. 4
- C. 5
- D. 6
- E. 8

Answer: D

Explanation: Required difference

= (No. of students scoring 30 and above marks in Chemistry)

- (Number of students scoring 30 and above marks in aggregate)

= 27 - 21 = 6.

62. If at least 60% marks in Physics are required for pursuing higher studies in Physics, how many students will be eligible to pursue higher studies in Physics?



- A. 27
- B. 32
- C. 34
- D. 41
- E. 42

Answer: B

Explanation: We have 60% of 50 = $\left(\frac{60}{100} \times 50\right) = 30$

Required number

= No. of students scoring 30 and above marks in Physics

= 32

63. The percentage of number of students getting at least 60% marks in Chemistry over those getting at least 40% marks in aggregate, is approximately?

- A. 21%
- B. 27%
- C. 29%
- D. 31%
- E. 52%

Answer: C

Explanation: Number of students getting at least 60% marks in Chemistry

= Number of students getting 30 and above marks in Chemistry

= 21.

Number of students getting at least 40% marks in aggregate

= Number of students getting 20 and above marks in aggregate

= 73.

Required percentage = $\left(\frac{21}{73} \times 100\right)\%$

= 28.77%

\sim = 29%.

64. The number of students scoring less than 40% marks in aggregate is?

- A. 13
- B. 19



- C. 20
- D. 27
- E. 32

Answer: D

Explanation:

We have 40% of 50 = $\left(\frac{40}{100} \times 50\right) = 20$

Required number

= Number of students scoring less than 20 marks in aggregate

= 100 - Number of students scoring 20 and above marks in aggregate

= 100 - 73

= 27.

65. If it is known that at least 23 students were eligible for a Symposium on Chemistry, then the minimum qualifying marks in Chemistry for eligibility to Symposium would lie in the range?

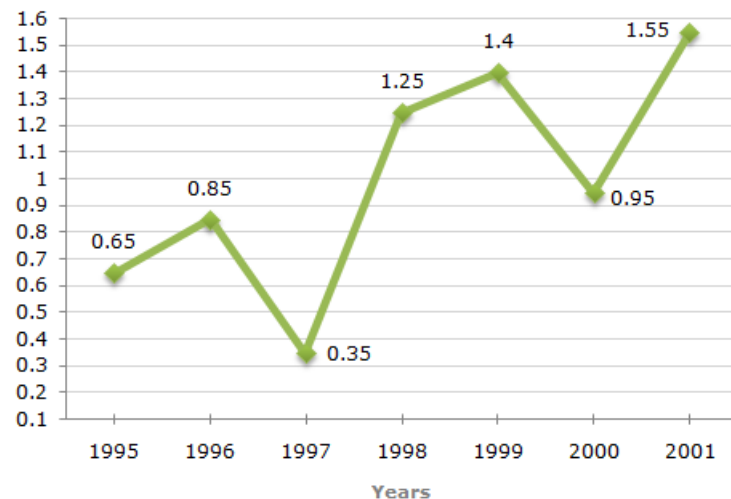
- A. 40-45
- B. 30-40
- C. 20-30
- D. Below 20
- E. None of these

Answer: C

Explanation: Since 66 students get 20 and above marks in Chemistry and out of these 21 students get 30 and above marks, therefore to select top 35 students in Chemistry, the qualifying marks should lie in the range 20-30.

Directions (66-70) The following line graph gives the ratio of the amounts of imports by a company to the amount of exports from that company over the period from 1995 to 2001.

Ratio of Value of Imports to Exports by a Company over the Years.



66. If the imports in 1998 was Rs. 250 crores and the total exports in the years 1998 and 1999 together was Rs. 500 crores, then the imports in 1999 was?

- A. Rs. 250 crores
- B. Rs. 300 crores
- C. Rs. 357 crores
- D. Rs. 420 crores
- E. None of these

Answer: D

Explanation: The ratio of imports to exports for the years 1998 and 1999 are 1.25 and 1.40 respectively.

Let the exports in the year 1998 = Rs. x crores.

Then, the exports in the year 1999 = Rs. (500 - x) crores.

$$1.25 = \frac{250}{x} \Rightarrow x = \frac{250}{1.25} = 200$$

Thus, the exports in the year 1999 = Rs. (500 - 200) crores = Rs. 300 crores.

Let the imports in the year 1999 = Rs. y crores.

$$\text{Then, } 1.40 = \frac{y}{300} \Rightarrow y = (300 \times 1.40) = 420.$$

Therefore Imports in the year 1999 = Rs. 420 crores.

67. The imports were minimum proportionate to the exports of the company in the year ?

- A. 1995
- B. 1996
- C. 1997
- D. 2000
- E. 2001



Answer: C

Explanation: The imports are minimum proportionate to the exports implies that the ratio of the value of imports to exports has the minimum value.

Now, this ratio has a minimum value 0.35 in 1997, i.e., the imports are minimum proportionate to the exports in 1997.

68. What was the percentage increase in imports from 1997 to 1998?

- A. 72
- B. 56
- C. 28
- D. Data inadequate
- E. None of these

Answer: D

Explanation: The graph gives only the ratio of imports to exports for different years. To find the percentage increase in imports from 1997 to 1998, we require more details such as the value of imports or exports during these years.

Hence, the data is inadequate to answer this question.

69. If the imports of the company in 1996 was Rs. 272 crores, the exports from the company in 1996 was?

- A. Rs. 370 crores
- B. Rs. 320 crores
- C. Rs. 280 crores
- D. Rs. 275 crores
- E. None of these

Answer: B

Explanation: Ratio of imports to exports in the year 1996 = 0.85.

Let the exports in 1996 = Rs. x crores.

$$\text{Then, } \frac{272}{x} = 0.85 \Rightarrow x = \frac{272}{0.85} = 320.$$

Therefore Exports in 1996 = Rs. 320 crores.

70. In how many of the given years were the exports more than the imports?

- A. 1
- B. 2
- C. 3



- D. 4
- E. None of these

Answer: D

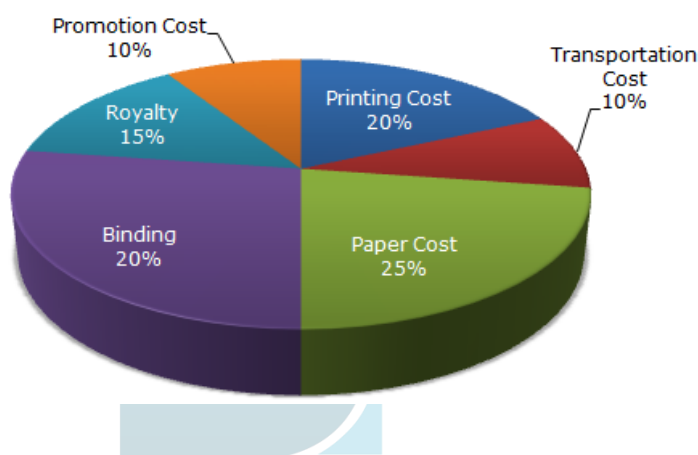
Explanation: The exports are more than the imports imply that the ratio of value of imports to exports is less than 1.

Now, this ratio is less than 1 in years 1995, 1996, 1997 and 2000.

Thus, there are four such years.

Directions (71-75) The following pie-chart shows the percentage distribution of the expenditure incurred in publishing a book.

Study the pie-chart and the answer the questions based on it. Various Expenditures (in percentage) Incurred in Publishing a Book



71. If for a certain quantity of books, the publisher has to pay Rs. 30,600 as printing cost, then what will be amount of royalty to be paid for these books?

- A. Rs. 19,450
- B. Rs. 21,200
- C. Rs. 22,950
- D. Rs. 26,150
- E. None of these

Answer: C

Explanation: Let the amount of Royalty to be paid for these books be Rs. r .

Then, $20:15 = 30600:r \Rightarrow r = \text{Rs. } \left(\frac{30600 \times 15}{20} \right) = \text{Rs. } 22,950$.

72. What is the central angle of the sector corresponding to the expenditure incurred on Royalty?



- A. 15°
- B. 24°
- C. 54°
- D. 48°
- E. None of these

Answer: C

Explanation: Central angle corresponding to Royalty = (15% of 360) °

$$= \frac{15}{100} \times 360^\circ$$

$$= 54^\circ.$$

73. The price of the book is marked 20% above the C.P. If the marked price of the book is Rs. 180, then what is the cost of the paper used in a single copy of the book?

- A. Rs. 36
- B. Rs. 37.50
- C. Rs. 42
- D. Rs. 44.25
- E. None of these

Answer: B

Explanation: Clearly, marked price of the book = 120% of C.P.

Also, cost of paper = 25% of C.P

Let the cost of paper for a single book be Rs. n.

$$\text{Then, } 120: 25 = 180: n \Rightarrow n = \text{Rs. } \frac{25 \times 180}{120} = \text{Rs. } 37.50.$$

74. If 5500 copies are published and the transportation cost on them amounts to Rs. 82500, then what should be the selling price of the book so that the publisher can earn a profit of 25%?

- A. Rs. 187.50
- B. Rs. 191.50
- C. Rs. 175
- D. Rs. 180
- E. None of these

Answer: A

Explanation: For the publisher to earn a profit of 25%, S.P. = 125% of C.P.

Also Transportation Cost = 10% of C.P.

Let the S.P. of 5500 books be Rs. x.



Then, 10: 125 = 82500: x $\Rightarrow x = \text{Rs. } \frac{125 \times 82500}{10} = \text{Rs. } 1031250.$

S.P. of one book = Rs. $\frac{1031250}{5500} = \text{Rs. } 187.50.$

75. Royalty on the book is less than the printing cost by:

- A. 5%
- B. $33\frac{1}{5}\%$
- C. 20%
- D. 25%
- E. None of these

Answer: D

Explanation: Printing Cost of book = 20% of C.P.

Royalty on book = 15% of C.P.

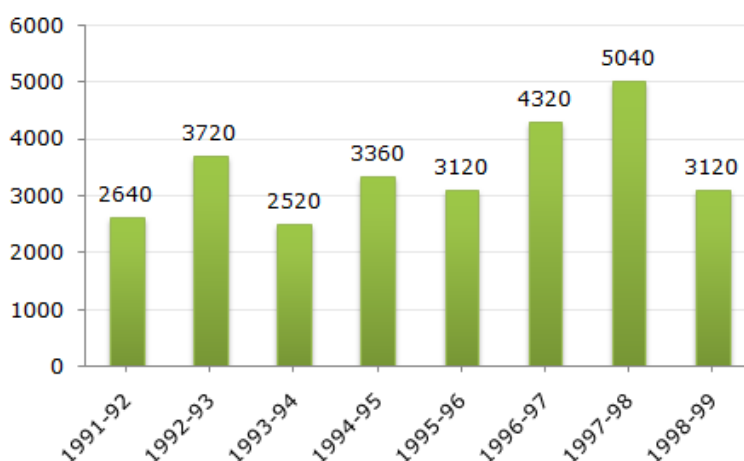
Difference = (20% of C.P.) - (15% of C.P) = 5% of C.P.

Percentage difference = $\left(\frac{\text{Difference}}{\text{Printing cost}} \times 100 \right) \%$

$= \left(\frac{5\% \text{ of C.P.}}{\text{Printing cost}} \times 100 \right) \% = 25\%$

Directions (76-80) The bar graph given below shows the foreign exchange reserves of a country (in million US \$) from 1991 - 1992 to 1998 - 1999.

Foreign Exchange Reserves of a Country. (In million US \$)



76. The ratio of the number of years, in which the foreign exchange reserves are above the average reserves, to those in which the reserves are below the average reserves is?

- A. 2:6
- B. 3:4



- C. 3:5
- D. 4:4
- E. 5:5

Answer: C

Explanation: Average foreign exchange reserves over the given period = 3480 million US \$.

The country had reserves above 3480 million US \$ during the years 1992-93, 1996-97 and 1997-98, i.e., for 3 years and below 3480 million US \$ during the years 1991-92, 1993-94, 1994-95, 1995-56 and 1998-99 i.e., for 5 years.

Hence, required ratio = 3: 5.

77. The foreign exchange reserves in 1997-98 was how many times that in 1994-95?

- A. 0.7
- B. 1.2
- C. 1.4
- D. 1.5
- E. 2.5

Answer: D

Explanation: Required ratio = $\frac{5040}{3360} = 1.5$.

78. For which year, the percent increase of foreign exchange reserves over the previous year, is the highest?

- A. 1992-93
- B. 1993-94
- C. 1994-95
- D. 1996-97
- E. None of these

Answer: A

Explanation: There is an increase in foreign exchange reserves during the years 1992 - 1993, 1994 - 1995, 1996 - 1997, 1997 - 1998 as compared to previous year (as shown by bar-graph).

The percentage increase in reserves during these years compared to previous year are:

$$\text{For 1992 - 1993} = \left[\frac{3720 - 2640}{2640} \times 100 \right] \% = 40.91\%$$

$$\text{For 1994 - 1995} = \left[\frac{3360 - 2520}{2520} \times 100 \right] \% = 33.3\%$$

$$\text{For 1996 - 1997} = \left[\frac{4320 - 3120}{3120} \times 100 \right] \% = 38.46\%$$



$$\text{For } 1997 - 1998 = \left[\frac{5040 - 4320}{4320} \times 100 \right] \% = 16.67\%$$

Clearly, the percentage increase over previous year is highest for 1992 - 1993.

79. The foreign exchange reserves in 1996-97 were approximately what percent of the average foreign exchange reserves over the period under review?

- A. 95%
- B. 110%
- C. 115%
- D. 125%
- E. None of these

Answer: D

Explanation: Average foreign exchange reserves over the given period

$$= \left[\frac{1}{8} \times (2640 + 3720 + 2520 + 3360 + 3120 + 4320 + 5040 + 3120) \right] \text{million US \$}$$
$$= 3480 \text{ million US \$}.$$

Foreign exchange reserves in 1996 - 1997 = 4320 million US \$.

$$\text{Required percentage} = \frac{4380}{3480} \times 100 \% = 124.14\% \approx 125\%.$$

80. What was the percentage increase in the foreign exchange reserves in 1997-98 over 1993-94?

- A. 100
- B. 150
- C. 200
- D. 620
- E. 820

Answer: A

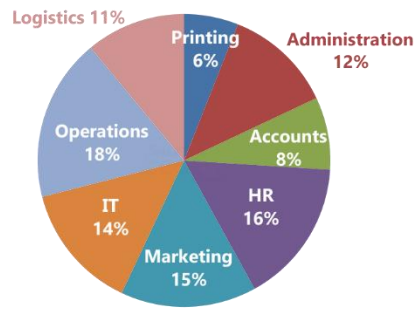
Explanation: Foreign exchange reserves in 1997 - 1998 = 5040 million US \$.

Foreign exchange reserves in 1993 - 1994 = 2520 million US \$.

Therefore Increase = (5040 - 2520) = 2520 US \$.

$$\text{Therefore Percentage Increase} = \left[\frac{2520}{2520} \times 100 \right] \% = 100\%.$$

Directions (81-85) : Study the following graph carefully to answer the given questions.



Males and female Ratio			
Department	Male	:	Female
Administration	7	:	5
Accounts	2	:	3
HR	5	:	3
Marketing	7	:	8
IT	3	:	4
Operations	5	:	4
Logistics	6	:	5
Printing	2	:	1

81. What is the ratio between male employees in Administration and Printing Departments respectively?

- A. 7 : 4
- B. 4 : 7
- C. 3 : 4
- D. 7 : 3
- E. None of these

Answer: A

Explanation: Male employees in Administration

= $\frac{7}{12}$ of 12% of total employees

Male employees in Printing

= $\frac{2}{3}$ of 6% total employees

$$\therefore \text{Ratio} = \frac{\frac{7}{12} \times 12\% \times \text{Total employees}}{\frac{2}{3} \times 6\% \times \text{Total employees}}$$

$$= \frac{14}{12} \times \frac{3}{2} = 7:4$$

Hence, option A is correct.



82. What is the difference between total number of employees in IT and Operations Departments?

- A. 75
- B. 150
- C. 100
- D. 50
- E. None of these

Answer: C

Explanation:

Required difference = $2500 \times (18 - 14) \%$

$$= \frac{250 \times 4}{100} = 100.$$

Hence, option C is correct.

83. What is the ratio between total number of males in HR and Marketing and the total number of females in these two departments respectively?

- A. 13 : 15
- B. 15 : 13
- C. 13 : 17
- D. 17 : 14
- E. None of these

Answer: D

Explanation:

Total employees in HR

$$= 16\% \text{ of total employees} = \frac{16}{100} \times 2500 = 400.$$

$$\text{Employees in HR} = \frac{5}{8} \times 400 = 250$$

$$\text{Female employees in HR} = 400 - 250 = 150.$$

Similarly, Total employees in Marketing

$$= 15\% \text{ of total employees} = \frac{15}{100} \times 2500 = 375$$

$$\text{Male employees in Marketing} = \frac{7}{15} \times 375 = 175.$$

$$\text{Female employees in Marketing} = 375 - 175 = 200.$$

$$\therefore \text{required ratio} = (250 + 175) : (150 + 200)$$





$\Rightarrow 425: 350 \Rightarrow 17: 14.$

Hence, option D is correct

84. How many female employees are there in Accounts Department?

- A. 250
- B. 120
- C. 125
- D. 150
- E. None of these

Answer: B

Explanation: Total female employees in Accounts

$= \frac{3}{5}$ of 8% of total employees

$$= \frac{3}{5} \times \frac{8}{100} \times 2500 = 120.$$

Hence, option B is correct

85. What is the difference between the male and female employees in Logistics Departments?

- A. 50
- B. 25
- C. 75
- D. 100
- E. None of these

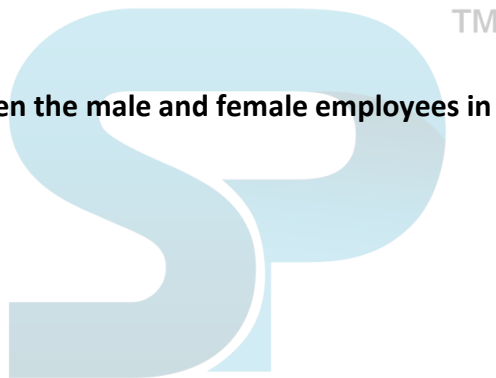
Answer: B

Explanation: Difference between male and female in Logistics department

$$= \frac{6}{11} \times \frac{11}{100} \times 2500 - \frac{5}{11} \times \frac{11}{100} \times 2500$$

$$= 150 - 125 = 25.$$

Hence, option B is correct.





Directions (86-90): Study the following table chart carefully and answer the questions given beside.

The table below shows details about invested by different persons:

Person	Rate of interest	Time (Years)	Principal (Rs.)	Amount (Rs.)
Arun	6%		18000	
Sourav	6%		30000	
Amit		5		29000
Piku		3	45000	
Ankit	8%		20000	
Anita		2	60000	

TM

86. If the rate of interest received by Arun and Amit is in the ratio of 2 : 3 then find in how many years the money invested by Amit will be doubled with same rate of interest?

- A. 14.80
- B. 13.45
- C. 11.11
- D. 15.50
- E. 12.54

Answer: C

Explanation:

$$\text{Rate of interest for Amit} = \frac{6 \times 3}{2} = 9\%$$

Let the principal invested by Amit be Rs. x

$$\text{So, } x + x \times 9 \times \frac{5}{100} = 29000$$

$$= 100x + \frac{45x}{100} = 29000$$

$$= 145x = 29000 \times \frac{100}{145}$$

$$= x = 20000$$



Amount invested by Amit = Rs 20000

To double the invested the time required

Let the time be x

$$= 20000 \times \frac{100}{9 \times 20000}$$

= 11.11 years.

Hence, option C is correct.

87. If the difference between the interest received by Ankit and Sourav is Rs 4200 and Ankit invested his money for double the time period for which Sourav invested his money then find the amount received by Ankit?

- A. Rs. 30000
- B. Rs. 28600
- C. Rs. 29600
- D. Rs. 35400
- E. Rs. 35540

Answer: C

Explanation: Let the time for which Sourav invested be x years

So the time for which Ankit invested = 2x years

$$\text{So, Interest received by Ankit} = 8 \times 2x \times \frac{20000}{100} = \text{Rs. } 3200x$$

$$\text{Interest received by Sourav} = 6 \times 2 \times x \times \frac{30000}{100} = \text{Rs. } 1800x$$

$$\text{So, } 3200x - 1800x = 4200$$

$$1400x = 4200$$

$$x = 3 \text{ years}$$

$$\text{So, Interest received by Ankit} = 8 \times 6 \times \frac{20000}{100} = \text{Rs. } 9600$$

$$\text{Total amount received by Ankit} = \text{Rs. } (20000 + 9600) = \text{Rs } 29600$$

Hence, option C is correct.

88. If the amount received by Amit is twice the money invested by him then find amount he will receive after 2 years if he invests the same amount of money in compound interest for 2 years compounded half yearly?



- A. Rs. 22199.45
- B. Rs. 21992.45
- C. Rs. 21292.45
- D. Rs. 21929.45
- E. Rs. 21229.45

Answer: E

Explanation: Amount invested by Amit = $\frac{29000}{2}$ = Rs. 14500

Interest received by Amit = 29000 – 14500 = Rs 14500

Let the rate of interest for Amit be x

According to question,

$$= x = \frac{14500 \times 100}{14500 \times 5}$$

$$= x = 20\%$$

Amount he will if compounded half yearly for 2 years

$$= 14500 \left[1 + \frac{10}{100} \right]$$

$$= 14500 \times \frac{11}{10} \times \frac{11}{10} \times \frac{11}{10} \times \frac{11}{10} = \text{Rs. } 21229.45$$

Hence, option E is correct.

89. If the interest received by Anita is 20% of the sum invested by her then find how much more money as interest she would have earned if she had invested the money in compound interest?

- A. Rs. 600
- B. Rs. 130
- C. Rs. 200
- D. Rs. 1500
- E. Rs. 700

Answer: A

Explanation: Interest received by Anita = $\frac{20 \times 60000}{100}$ = Rs. 12000

$$\text{Rate} = 12000 \times \frac{100}{2} \times 60000$$

Rate = 10%

$$\text{Interest for 1st year} = 60000 \times 10 \times \frac{1}{100} = \text{Rs. } 6000$$



Principal for 2nd year = $60000 + 6000 = \text{Rs } 66000$

Interest for second year = $66000 \times 10 \times \frac{1}{100} = \text{Rs. } 6600$

Total interest received by Anita = $6600 + 6000 = \text{Rs } 12600$

So, Anita will receive $(12600 - 12000) = \text{Rs } 600$ more interest.

Hence, option A is correct.

90. If the interest received by Anita is Rs 7575 more than interest received by Piku and the rate of interest received by Anita 2% more than the rate of interest received by Arun then find the interest rate received by Piku?

- A. 8%
- B. 1.3%
- C. 2.5%
- D. 1.5%
- E. 1.4%

Answer: D

Explanation: Let the rate of interest received by Piku be x

According to question,

$$60000 \times 8 \times \frac{2}{100} \times 3 \times \frac{45000}{100} = 7575$$

$$= 9600 - 1350x = 7575$$

$$= 9600 - 7575 = 1350x$$

$$= x = \frac{2025}{1350}$$

$$= x = 1.5\%$$

Hence, option D is correct.

91. Where is the headquarters of the IRDA situated?

- A. Lucknow
- B. Chandigarh
- C. Mumbai
- D. Delhi
- E. Hyderabad

Answer: E



Explanation: The Insurance Regulatory and Development Authority of India is an autonomous, statutory body set up to regulate and promote insurance and re-insurance industries in India. It was constituted by the Insurance Regulatory and Development Authority Act, 1999. The agency's headquarters are in Hyderabad, Telangana, where it moved from Delhi in 2001.

92. Who is present Chairman-Cum-Managing Director of National Insurance Company Limited?

- A. Tajinder Mukherjee
- B. AV Girija Kumar
- C. Girish Radhakrishnan
- D. TL Alamelu
- E. Atul Sahai

Answer: A

Explanation: Tajinder Mukherjee is present Chairman-Cum-Managing Director of National Insurance Company Limited.

93. Where is the Head Office of Oriental Insurance Company Limited?

- A. Hyderabad
- B. Chennai
- C. Mumbai
- D. New Delhi
- E. Kolkata



Answer: D

Explanation: The Head Office of OICL is in New Delhi.

94. A _____ bond is a bond issued by a national government, generally with a promise to pay periodic interest payments called coupon payments and to repay the face value on the maturity date.

- A. State Bond
- B. Share
- C. Debenture
- D. Corporate Bond
- E. Sovereign Bond

Answer: A

Explanation: A sovereign bond is a debt security issued by a national government. Sovereign bonds can be denominated in a foreign currency or the government's own domestic currency; the ability to issue bonds denominated in domestic currency tends to be a luxury that most governments do not enjoy.



95. Which market comprises the "complex of institutions" and mechanism through which intermediate term funds and long term funds are pooled and made available to business, government and individuals?

- A. Share Market
- B. Security Market
- C. Capital Market
- D. Money Market
- E. Bond Market

Answer: C

Explanation: The capital market is a market for financial investments that are direct or indirect claims to capital. The capital market comprises the complex of institutions and mechanism through which intermediate term funds and long term funds are pooled and made available to business, government and individuals.

96. A _____ market is a component of financial market where short-term borrowing can be issued.

- A. Share Market
- B. Security Market
- C. Capital Market
- D. Money Market
- E. Bond Market

Answer: D

Explanation: A money market is a component of financial market where short-term borrowing can be issued. This market includes assets that deal with short-term borrowing, lending, buying and selling. A capital market is a component of a financial market that allows long-term trading of debt and equity-backed securities.

97. OTC is done directly between two parties, without the supervision of an exchange. What is the full form of OTC?

- A. Over-to-counter
- B. Over-the-centre
- C. Over-the-council
- D. Over-the-counter
- E. Over-term-counter

Answer: D

Explanation: Over-the-counter (OTC) or off-exchange trading is done directly between two parties, without the supervision of an exchange. It is contrasted with exchange trading, which occurs via



exchanges. A stock exchange has the benefit of facilitating liquidity, providing transparency, and maintaining the current market price.

98. Who is present Chairman-Cum-Managing Director of Oriental Insurance Company Limited (OICL)?

- A. TL Alamelu
- B. AV Girija Kumar
- C. Girish Radhakrishnan
- D. Tajinder Mukherjee
- E. Atul Sahai

Answer: B

Explanation: Shri A. V. Girija Kumar is present Chairman-Cum-Managing Director of Oriental Insurance Company Limited (OICL).

99. NIC (National Insurance Company Limited) is India's oldest general insurance Company. It was incorporated on-

- A. 27th December 1956
- B. 02nd December 1949
- C. 21st December 1935
- D. 17th December 1920
- E. 05th December 1906



Answer: E

Explanation: NIC (National Insurance Company Ltd.) is India's oldest general insurance Company. It was incorporated in Kolkata on 5th December, 1906 to fulfil the nationalist aspiration for Swaraj. 66 years later, after nationalization it was merged along with 21 foreign and 11 Indian companies to form National Insurance Company Ltd, one of the 4 subsidiaries of the Govt. owned General Insurance Corporation of India.

100. Who is present Chairman-Cum-Managing Director of National Insurance Company Limited?

- A. Tajinder Mukherjee
- B. AV Girija Kumar
- C. Girish Radhakrishnan
- D. TL Alamelu
- E. Atul Sahai

Answer: A

Explanation: Tajinder Mukherjee is present Chairman-Cum-Managing Director of National Insurance Company Limited.

101. A _____ is an insurance company owned entirely by its policyholders.



- A. Community Scheme
- B. FORTE
- C. Shepherd Insurance Company
- D. Open Insurance
- E. Mutual Insurance Company

Answer: E

Explanation: A mutual insurance company is an insurance company owned entirely by its policyholders. Any profits earned by a mutual insurance company are either retained within the company or rebated to policyholders in the form of dividend distributions or reduced future premiums.

102. Who is the regulator of Financial Benchmark India Pvt. Ltd (FBIL)?

- A. GoI
- B. RBI
- C. SEBI
- D. EXIM Bank
- E. NSE

Answer: B

Explanation: FBIL is regulated by Reserve Bank of India for the activities of administering specific benchmarks. Its objective is to develop and administer India's benchmarks relating to: Money Market, Government Securities and Foreign Exchange Market. FBIL is an entity jointly created by the financial benchmark administrators – FIMMDA and FEDAI and the IBA to administer financial benchmarks. It is owned by three organizations: FIMMDA (76%) FEDAI (14%) and IBA (10%)

103. What does the letter D denotes in TReDS?

- A. Debit
- B. Deposit
- C. Domain
- D. Developing
- E. Discounting

Answer: E

Explanation: Trade Receivables Discounting System (TReDS)

104. An Insurance Ombudsman shall be appointed for a term of _____ years.

- A. 2
- B. 3
- C. 4
- D. 5
- E. 6



Answer: B

Explanation: An Ombudsman shall be appointed for a term of three years and shall be eligible for reappointment. Provided that no person shall hold office as an Ombudsman after he has attained the age of seventy years.

105. Which of the following CANNOT be undertaken as a function by the India Post Payment Bank?

- A. Sanctioning loan
- B. Funds remittance
- C. Issue of debit cards
- D. Issue of prepaid instruments
- E. Mutual funds distribution

Answer: A

Explanation: The India Post Payment Bank offers basic banking services acceptance of demand deposits, remittance services, internet banking and other specified services. It does not lending services. It can accept deposits up to Rs. 1 lakh per account from individuals and small businesses. It can issue ATM/debit cards but not credit cards. It can also issue other prepaid payment instruments. It can also distribute non-risk sharing simple financial products like mutual funds and insurance products.

106. PLI, a form of insurance, stands for which of the following?

- A. Public Life Insurance
- B. Post Life Insurance
- C. Pre Life Insurance
- D. Postal Life Insurance
- E. Portal Life Insurance

Answer: D

Explanation: PLI stands for Postal Life Insurance. It was introduced in 1884. It is one of oldest life insurance schemes for benefit of government and semi-government employees.

107. Postal Life Insurance was introduced in which year?

- A. 1880
- B. 1884
- C. 1889
- D. 1895
- E. 1899

Answer: B

Explanation: The Postal Life Insurance was introduced in 1884. It is one of oldest life insurance schemes for benefit of government and semi-government employees. It covers employees of Central and state governments, Central and state public sector undertakings (PSUs), universities, government-aided



educational institutions, nationalized banks, local bodies, autonomous bodies, joint ventures having a minimum of 10% Government/PSU stakes societies etc. It also extends facility of insurance to officers and staff of Defence services and para-military forces. It also manages group insurance scheme for extra departmental employees (Garmin Dak Sevaks) of Department of Posts.

108. Which of the following statements is true?

- A. Insurance transfers the risk of one person to another person.
- B. Insurance works on the principle of sharing the losses of a 'many' by a few.
- C. Insurance works on the principle of sharing the losses of a 'few' by 'many'.
- D. Insurance works on the method of transferring the gains of a few to the many.
- E. None of the above

Answer: C

Explanation: Statement I: It transfers the risk from one person to an insurer (a company).

Statement II: This is opposite of what is correct.

Statement IV: The aim of insurance is not to pass the gains from one to another.

Statement III is correct.

109. Who developed the concept of Human Life Value?

- A. Prof. Hubener
- B. Prof. Nanajing
- C. Prof. Abneto
- D. Prof. Loreto
- E. None of the above

Answer: A

Explanation: The HLV concept considers human life as a kind of property or asset that earns an income. It thus measures the value of human life based on an individual's expected net future earnings. Net earnings means income a person expects to earn each year in the future, less the amount he would spend on self. It thus indicates the economic loss a family would suffer if the wage earner were to die prematurely. These earnings are capitalized, using an appropriate interest rate to discount them.

110. Which of the following does NOT decrease the value of human life as an asset?

- A. Living too long
- B. Dying too early
- C. Living with disability
- D. Living a normal life
- E. None of the above

Answer: D



Explanation: Options A, B and C decrease the value of a human life and are incorrect.

111. The premium that stays stable over the life of the insurance policy and does not increase with age is known as –

- A. Level premium
- B. Elevated premium
- C. Risk Premium
- D. Office premium
- E. Regular premium

Answer: A

Explanation: The level premium is a premium fixed such that it does not increase with age but remains constant throughout the contract period. This means that premiums collected in early years would be more than the amount needed to cover death claims of those dying at these ages, while premiums collected in later years would be less than what is needed to meet claims of those dying at the higher ages. The level premium is an average of both.

112. Which among the following describes that the insurer is liable to pay in order to make good of the losses suffered by the insured?

- A. Principle of Utmost Good Faith
- B. Principle of Indemnity
- C. Principle of Loss Minimization
- D. Principle of Subrogation
- E. None of the above

Answer: B

Explanation: Principle of Utmost Good Faith deals with the fact that the insured should disclose all the material information at the time of taking the policy failing which the insurance contract becomes null and void. Principle of Indemnity deals with the fact that the insured is liable for compensation up to the extent of the loss incurred by the insured. Principle of Loss Minimization deals with the fact that the insured is supposed to take all the measures to make sure that loss does not happen to the insured item.

Principle of Subrogation deals with the fact that once the insurer pays the compensation the ownership of the damaged insured item changes hands and the insurer is in charge of the same after that. The insured is not entitled for its ownership post that.

113. The Principle of Subrogation is applicable in case of which among the following?

- A. Life Insurance
- B. Fire Insurance
- C. Marine Insurance
- D. Both B and C



E. All A, B and C

Answer: D

Explanation: The Principle of Subrogation deals with the fact that the ownership of the damaged goods shifts to the insurer once the compensation is paid to the insured. It is applicable in case of fire and marine insurance in which the salvage is disposed by the insurance company once the claim is settled. It is not applicable in case of life insurance contracts.

114. Which among the following is the minimum net worth required in order to apply for a license of web aggregator in India?

- A. Rs 10 lakhs
- B. Rs 20 lakhs
- C. Rs 25 lakhs
- D. Rs 50 lakhs
- E. Rs 1 crore

Answer: C

Explanation: Web Aggregators are licensed by IRDAI in order to promote and sell insurance policies in India. Such web aggregators are required to have minimum net worth of Rs 25 lakhs as per the IRDAI Regulations 2017. These companies mainly function as the lead generators for the insurance companies. IRDAI requires that these aggregators submit a certificate of compliance at the end of each financial year duly certified by its Principal Officer without fail otherwise the registration of such companies gets cancelled.

115. The maximum number of companies for which an Insurance Marketing Firm can generate solicit business at one point of time is –

- A. 4
- B. 5
- C. 6
- D. 8
- E. 12

Answer: C

Explanation: The IMFs can solicit business for two life insurance companies, two general insurance companies and two health insurance companies at one point of time, under intimation to the regulator. Any change in the names of the companies will have to be carried out with the prior approval of the regulator i.e. IRDAI only. The capital requirement to start IMF is now Rs 10 lakhs and the main objective is to increase the insurance penetration in the country.

116. Which among the following is /are correct regarding the regulatory norms applicable for the Third Party Administrators (TPAs)?



- I. The foreign shareholding in TPAs cannot exceed 49% at any point of time.
- II. One of the members of the TPA should be a doctor registered with the Medical Council of India.
- III. The license is granted to TPAs for a period of 1 year after which it is required to be renewed.
- A. Both I and II
B. Both II and III
C. Both I and III
D. Only III
E. All I, II and III

Answer: A

Explanation: The TPAs are mainly related to the health insurance segment in India. The TPAs should have minimum working capital of Rs 1 Crore at all points of time during the course of their business. The license is granted by IRDAI for 3 years and one of the members of the TPA should be a doctor registered with the Medical Council of India. The maximum FDI allowed is 49% in these companies whereas any transfer of 5% paid up equity capital should be intimated by the TPA to the IRDAI without fail.

117. As per the Interim Budget, fiscal deficit for FY19 is what percent of GDP?

- A. 3.2 %
B. 3.3 %
C. 3.4 %
D. 3.5 %
E. 3.45 %

Answer: C

Explanation: As per the Interim Budget, fiscal deficit for FY19 is 3.4% of GDP.

118. The fiscal deficit target for the FY22 is

- A. 2.9%
B. 3%
C. 3.1%
D. 3.2%
E. 3.4%

Answer: B

Explanation: The fiscal deficit target for the FY22 is 3%.

119. Who is the new RBI Governor?

- A. Raghuram Rajan
B. Shaktikanta Das
C. Urjit Patel



- D. Upasna Roy
- E. None of the above

Answer: B

Explanation: Shaktikanta Das has been appointed as the 25th Governor of RBI. He has taken up the reins after Urjit Patel resigned.

120. Who has recently been appointed as the MD and CEO of UCO bank?

- A. S Rajeev
- B. Atul Kumar Goel
- C. S Harisankar
- D. Packirisamy
- E. Ashok Kumar Pradhan

Answer: B

Explanation: Atul Kumar Goel has recently been appointed as the MD and CEO of UCO bank.





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