

Bank Clerk Job Interview Questions And Answers



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Bank Clerk Interview Questions And Answers Guide.

Question - 1:

What are various investments under section 80(C) of Income Tax act?

Ans:

- * Fixed deposit (5 years)
- * PPF
- * Equity mutual funds
- * ELSS
- * EPF and VPF
- * NSCs (National Saving Certificate)
- * ULIPs
- * NPS (Pension plans)
- * Life insurance

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Question - 2:

What is Monetary Policy?

Ans:

Policy by which a central authority attempts to control liquidity and interest aimed high growth rate and price stability.

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Question - 3:

What is GDP?

Ans:

Gross Domestic Product is the sum of all the goods and services produced within physical borders of a country in within a specific period of time.

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Question - 4:

What is GNP?

Ans:

$GNP = GDP + \text{Income of residents overseas} + \text{income of foreigners within the borders of domestic economy.}$

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Question - 5:

What is SWIFT?

Ans:

Financial messaging network which exchanges messages between banks and financial institutions.

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Question - 6:

What is a demat account?

Ans:

Demat account is the process of converting the physical share certificates into equivalent number of electronic holdings.

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Question - 7:

What is Fiscal deficit?

**Ans:**

Fiscal deficit is an excess of government expenditure over revenue.

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Question - 8:

What is Fiscal policy?

Ans:

Government revenue generation and spending policies that impact the macro economy.

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Question - 9:

Where do you see yourself in five years?

Ans:

Be honest and specific about your future goals, but consider this. A hiring manager wants to know if you have set realistic expectations for your career, if you have ambition and if the position aligns with your goals and growth. Your best bet is to think realistically about where this position could take you and answer along those lines. And if the position is not necessarily a one way ticket to your aspirations? It is OK to say that you are not quite sure what the future holds, but that you see this experience playing an important role in helping you make that decision.

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Question - 10:

What are various services provided by a commercial bank?

Ans:

- * Lockers
- * Safe custody of funds
- * Advancing loans
- * Fund transfers
- * Periodic payments
- * Underwriting of shares
- * Dealing in foreign exchange
- * Discounting of loans
- * Overdraft

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Question - 11:

What is a put option?

Ans:

Put option is An option which gives right to the Option Holder to sell a certain stock at specified time and specified date.

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Question - 12:

What is a call option?

Ans:

Call option is an option which gives right to the Option Holder to buy a certain stock at specified time and specified date.

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Question - 13:

What are derivatives?

Ans:

In Derivative market the value of the instruments bought and sold is based on value of the underlying asset. The value of the instrument is 'derived' from the value of the underlying asset and hence it is known as Derivatives.

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Question - 14:

What is an option in derivative market?

Ans:

An Option give right to Option Holder to buy or sell a commodity during a certain period of time or on a specific date.

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Question - 15:

List some features of PFF?

Ans:

Features:

- * Number of deposits per year - 1 to 12
- * Minimum deposit - Rs 500



- * Interest received is tax free
- * Investment is exempted under section 80(c)

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Question - 16:

What is IRDA and what are its functions?

Ans:

Insurance Regulatory And Development Authority (IRDA) is the sole authority to regulate the insurance industry in India, to ensure the growth of insurance industry and protect the interest of policy holders.

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Question - 17:

What are various functions of RBI?

Ans:

- * Government's banker and performs banking functions for the central and the state governments.
- * Bankers of banks
- * Maintain liquidity in the economy
- * Regulator of country's financial system
- * Regulates and facilitates foreign trade advisor to the Government of India
- * Issue currency notes

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Question - 18:

What was the purpose of setting up NABARD?

Ans:

NABARD is the apex institution for the development of farm sector, cottage industries and small scale industries in rural areas.

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Question - 19:

What are NPAs?

Ans:

NPA stands for Non-Performing Assets. Bank gives loans and advances to its customers. These loans and advances are bank's assets. When the customers don't repay back the bank's money they do not perform. Such assets are known as Non-Performing Assets.

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Question - 20:

What is PPF?

Ans:

Public Provident Fund is a tax saving investment for individuals.

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Question - 21:

What personal characteristics should a bank clerk possess?

Ans:

Besides being presentable in both appearance and demeanor, a bank clerk must be responsible, a quick and efficient worker, and committed to flawless performance. Clients are easily annoyed by mistakes when it comes to their bank accounts and money transactions.

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Question - 22:

What is CP?

Ans:

Commercial paper is a short term unsecured debt instrument.

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Question - 23:

What is Sensex and how it is calculated?

Ans:

Sensex is the index of top 30 stocks in Stock Exchange(SE). Value of Sensex is calculated using "Free Float Market Capitalization" method. Free float ratio is number of outstanding shares available for general public to trade.

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Question - 24:

What are open market operations?



Ans:

Buying and selling of government securities and bonds in open market by Government to maintain desired liquidity levels.

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Question - 25:

What is bank rate?

Ans:

Rate at which RBI lends money to commercial banks without any security.

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Question - 26:

What is SLR?

Ans:

Statutory Liquidity Ratio is the percentage of liabilities and time deposits that commercial banks need to keep with them in form of Cash, Gold or Government approved securities.

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Question - 27:

What is CRR?

Ans:

Cash Reserve Ratio is percentage of customer's deposits with commercial banks that they need to deposit with RBI.

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Question - 28:

Why are you not working anywhere from past 6 months ?

Ans:

As competition in banking exams is fierce, I was preparing for bank exams and a job could distract me from my mission. I concentrated on bank exams preparations only.

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Question - 29:

Why you want to enter in banking industry?

Ans:

Because this industry is growing steadily and there would be no limit to my career growth. Further I need stability in my career.

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Question - 30:

Are you a reliable person with strong work ethics?

Ans:

Not a surprising question to ask a bank clerk. Reliability implies the ability to maintain confidentiality and never disclose any banking information to unauthorized persons outside work. Reliability and work ethics also imply the ability to perform customer operations honestly and with care.

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Question - 31:

Are you able to work in a computerized environment and spend long hours at the computer?

Ans:

Banks are computerized. Clerks are required to operate basic computer applications, including the banking program that the bank is using. The job might involve some walking to consult other staff members or manipulate documentation. Otherwise, the job is sedentary and requires care and patience.

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Question - 32:

What would you consider important for a bank clerk, being the first point of contact with customers?

Ans:

Bank clerks should be highly aware of their position as the first point of contact for most customers. Clerks are the face of the company, they are presentable and professional in demeanor. They answer all queries clearly and politely.

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Question - 33:

Give examples of bank clerking duties?

Ans:

Among the most common transactions are receiving deposits, cashing checks, and handling withdrawals. To perform such operations, clerks need to perform client



identification and ensure validity of signature on documents and checks.

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Question - 34:

Why should we hire you?

Ans:

This question seems forward, but if you are asked it, you are in luck. There is no better setup for you to sell yourself and your skills to the hiring manager. Your job here is to craft an answer that covers three things, that you can not only do the work, you can deliver great results, that you will really fit in with the team and culture and that you would be a better hire than any of the other candidates.

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Question - 35:

Why are you leaving your current job?

Ans:

This is a toughie, but one you can be sure you will be asked. Definitely keep things positive, you have nothing to gain by being negative about your past employers. Instead, frame things in a way that shows that you are eager to take on new opportunities and that the role you are interviewing for is a better fit for you than your current or last position.

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Question - 36:

What are your professional strengths?

Ans:

When answering this question, you should be accurate (share your true strengths, not those you think the interviewer wants to hear), relevant (choose your strengths that are most targeted to this particular position) and specific (for example, instead of "people skills," choose "persuasive communication" or "relationship building"). Then, follow up with an example of how you have demonstrated these traits in a professional setting.

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Question - 37:

What is your professional achievement?

Ans:

Nothing says "hire me" better than a track record of achieving amazing results in past jobs, so do not be shy when answering this question. A great way to do so is by using the S-T-A-R method. Set up the situation and the task that you were required to complete to provide the interviewer with background context, but spend the bulk of your time describing what you actually did (the action) and what you achieved (the result).

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Question - 38:

What are your weaknesses?

Ans:

What your interviewer is really trying to do with this question beyond identifying any major red flags is to gauge your self-awareness and honesty. So, "I can not meet a deadline to save my life" is not an option but neither is "Nothing! I'm perfect!" Strike a balance by thinking of something that you struggle with but that you're working to improve. For example, maybe you have never been strong at public speaking, but you have recently volunteered to run meetings to help you be more comfortable when addressing a crowd.

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Question - 39:

Why do you want this job of bank clerk?

Ans:

Companies want to hire people who are passionate about the job, so you should have a great answer about why you want the position. You probably should apply elsewhere. First, identify a couple of key factors that make the role a great fit for you, then share why you love the company.

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Question - 40:

What do you know about this company?

Ans:

Any candidate can read and regurgitate the company's "About" page. So, when interviewers ask this, they are not necessarily trying to gauge whether you understand the mission. They want to know whether you care about it. Start with one line that shows you understand the company's goals, using a couple key words and phrases from the website, but then go on to make it personal. Say, "I'm personally drawn to this mission because" or "I really believe in this approach because" and share a personal example or two.

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Question - 41:

How did you hear about this position?

Ans:

Another seemingly innocuous question, this is actually a perfect opportunity to stand out and show your passion for and connection to the company. For example, if



you found out about the gig through a friend or professional contact, name drop that person, then share why you were so excited about it. If you discovered the company through an event or article, share that. Even if you found the listing through a random job board, share what, specifically, caught your eye about the role.

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Question - 42:

Tell me something about yourself?

Ans:

This question seems simple, so many people fail to prepare for it, but it is crucial. Here is the deal. Do not give your complete employment (or personal) history. Instead give a pitch one that is concise and compelling and that shows exactly why you are the right fit for the job. Start off with the 2-3 specific accomplishments or experiences that you most want the interviewer to know about, then wrap up talking about how that prior experience has positioned you for this specific role.

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