

# Deposit Account Job Interview Questions And Answers



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## Deposit Account Interview Questions And Answers Guide.

### Question - 1:

Please tell me what is a deposit account?

#### Ans:

A deposit account is a savings account, current account or any other type of bank account that allows money to be deposited and withdrawn by the account holder. These transactions are recorded on the bank's books and the resulting balance is recorded as a liability for the bank and represents the amount owed by the bank to the customer. Some banks may charge a fee for this service, while others may pay the customer interest on the funds deposited.

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### Question - 2:

How will you sign up for direct deposit?

#### Ans:

When you receive your enrollment packet, there will be a direct deposit authorization form included. You will need to complete this form and submit it to the address indicated. If you choose to have your direct deposit deposited into your checking account, you will need to include a voided blank check for the checking account where the direct deposit will be made. Starter checks are not accepted. Your name must appear on the account. If you choose to have your direct deposit deposited into your savings account, you will need to have your bank provide the appropriate account and routing number on bank letterhead signed by a bank representative.

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### Question - 3:

Can you switch to the master card if i have already selected direct deposit?

#### Ans:

Yes. To cancel direct deposit and switch to the master card, you must complete and submit a direct deposit authorization form and check the box to cancel the direct deposit payment method and to issue a debit card.

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### Question - 4:

When will your payments start to be deposited into your bank account?

#### Ans:

When your direct deposit form is received and processed, it is anticipated that your next scheduled payment will be direct deposited. You should check with your bank regarding their direct deposit policies.

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### Question - 5:

How will you be able to access the payments that are deposited into my bank account?

#### Ans:

You access and use these funds the same way you access and use other funds in your bank account.

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### Question - 6:

Tell me what is direct deposit?

#### Ans:

With direct deposit, your subsidy and board payments are electronically deposited into your bank account.

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### Question - 7:

Tell me about the advantages of using direct deposit?



**Ans:**

Your payments are conveniently, safely and electronically deposited into your bank account. You no longer need to wait for your paper check to arrive in the mail and wait at the bank to cash it.

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**Question - 8:**

What does "credit your checking account" means?

**Ans:**

It means the transaction will increase your checking account balance.

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**Question - 9:**

Do you know what does direct deposit cost?

**Ans:**

There is no charge from DCF. You should first check with your bank to see if they have fees for direct deposits.

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**Question - 10:**

What are the things which are included in cash and cash equivalent?

**Ans:**

Cash and cash equivalents may include but are not limited to:

- \* Currency
- \* Checks received but not yet deposited
- \* Checking accounts
- \* Petty cash
- \* Savings accounts
- \* Money market accounts
- \* Short-term, highly liquid investments with a maturity of three months
- \* Less at the time of purchase.

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**Question - 11:**

Please tell me what is cash and cash equivalent?

**Ans:**

Cash and cash equivalents are balance sheet items that represent either physical money on hand or in bank accounts and other assets that can be easily converted to cash without a significant loss in their value.

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**Question - 12:**

If your certificate is lost or damaged, can you request for the new one?

**Ans:**

Yes, you can but with service charge.

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**Question - 13:**

Can you withdraw cash before the due date in long term fixed deposit?

**Ans:**

Yes, you can and you only have to pay interest earned back to the bank. If you want to close the account before the due date, you have to bring along the certificate.

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**Question - 14:**

Can you tell me how to open a long term deposit account?

**Ans:**

First, you need to have a current account, a savings account or a demand deposit account. Then you should have sufficient balance in that main account.

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**Question - 15:**

Which currencies you can use to open long term fixed deposit accounts?

**Ans:**

Long Term Fixed Deposit account can be open in Khmer Riel, US Dollar or Thai Baht.

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**Question - 16:**



List some benefits of the long term fixed deposit?

**Ans:**

It benefits you as follows:

\* Financially secure and earn higher interest rate.

\* Receive a certificate which can be used as collateral if you wish to apply for short term loan with any bank.

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**Question - 17:**

Do you know what is long term fixed deposit?

**Ans:**

Long term fixed deposit is an agreement between a customer and the bank for the fixed deposit from 24 months with a higher interest rate.

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**Question - 18:**

What is Accounting for invoice in Advance and Arrears?

**Ans:**

Accounting for invoice in advance

a) Receivable A/c .....Dr.

To Unearned revenue a/c

(when we raise the invoice with invoicing rule as advance)

b) Unearned Revenue A/c ..... Dr.

To Revenue A/c

(when we receive the payment, the number of journal entry (b) is depend upon the accounting rules which can be fixed or variable)

Accounting for invoice in arrears

a) Unbilled receivable a/c .....Dr.

To Revenue a/c

(when we receive the payment of unbilled invoice, the number of journal entry (a) is depend upon the accounting rules which can be fixed or variable))

b) Receivable a/c .....Dr.

To Unbilled receivable a/c

(when we raise the invoice, with invoicing rule arrears)

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**Question - 19:**

Explain What are value sets?

**Ans:**

Valuesets are collection of set of Values.

There are six types of value sets available in Oracle Apps.

1) Dependent.

2) Independent.

3) Special.

4) None.

5) Table.

6) Pair.

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**Question - 20:**

What is Deposit Account?

**Ans:**

A savings account in which the deposit is held for a fixed term or in which withdrawals can be made only after giving notice or with loss of interest.

Deposit a/c means particular sum we can retain with bank with interest or without interest. Whenever we need money we can withdraw it.

Or

Any sum retain with owner for lease or rent agreement. whenever our agreement end. We received that amount it calls deposit.

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**Question - 21:**

What is HZ\_ in customer tables?

**Ans:**

All tables that starts with HZ\_ are related to the Trading Community Architecture (TCA). In these table we can find all the information about the Customers, Organization, Person's.

From release 11i TCA came into picture in Accounts Receivable module, where oracle has grouped all the customer information at one place. Most important tables in TCA are HZ\_PARTIES, HZ\_CUST\_ACCOUNTS\_ALL, HZ\_CUST\_ACCT\_SITES\_ALL, HZ\_CUST\_SITE\_USES\_ALL, HZ\_LOCATIONS, HZ\_PARTY\_SITES, HZ\_PARTY\_SITE\_USES, HZ\_CONTACT\_POINTS. few to name.

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**Question - 22:**

What is main tables involved in AR, and what is the data stored in them?

**Ans:**

RA\_BATCHES\_ALL



- INFORMATION ABOUT TRANSACTION BATCHES  
RA\_CUSTOMER\_TRX\_ALL  
- HEADER INFORMATION ABOUT TRANSACTION  
RA\_CUSTOMER\_TRX\_LINES\_ALL  
- LINES INFORMATION ABOUT TRANSACTION  
RA\_CUST\_TRX\_LINE\_GL\_DIST\_ALL  
- DISTRIBUTION INFORMATION ABOUT TRANSACTIONS  
RA\_CUST\_TRX\_LINE\_SALESREPS\_ALL  
- SALES REPS OF TRANSACTIONS INFORMATION  
AR\_PAYMENT\_SCHEDULES\_ALL  
- INFORMATION ABOUT PAYMENT SCHEDULES  
AR\_APPLICATION\_PAYABLES\_ALL  
RA\_INTERFACE\_ERRORS  
- ERRORS IN AUTO INVOICE INTERFACE DATA  
RA\_INTERFACE\_LINES\_ALL  
- USE THIS TABLE TO ENTER HEADER AND LINES INFORMATION IN AUTO INVOICE INTERFACE PROGRAM  
RA\_INTERFACE\_DISTRIBUTIONS\_ALL  
- DISTRIBUTION TABLE IN AUTO INVOICE INTERFACE PROGRAM  
RA\_INTERFACE\_SALESCREDITS\_ALL  
- SALESCREDITS INFORMATION TABLE IN AUTO INVOICE INTERFACE PROGRAM

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**Question - 23:**

Explain the importance of Batch Source set up in AR?

**Ans:**

Batch sources control the standard transaction type assigned to a transaction and determine whether Receivables automatically numbers your transactions and transaction batches. You can define two types of transaction batch sources:

Manual  
Imported

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**Question - 24:**

Explain MRC and what is its use?

**Ans:**

Multiple Reporting Currencies is a unique set of features embedded in Oracle Apps that allows you to maintain and report accounting records at the transaction level in more than one functional currency.

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**Question - 25:**

What are Different types of transactions in account receivables?

**Ans:**

- 1) Charge back
- 2) Credit memo
- 3) Debit memo
- 4) Invoice
- 5) Guarantee
- 6) Deposit

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**Question - 26:**

What is the balance of an invoice derived?

**Ans:**

Use application rule set to control how Receivable will reduce the balance due of open debit items when you apply payments.

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**Question - 27:**

Explain the use of Transaction Flexfield in Autoinvoice?

**Ans:**

Transaction Flexfield actually identifies the uniqueness among the Multiple lines of a single Invoice.

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