

# CBSE | DEPARTMENT OF SKILL EDUCATION

## BANKING AND INSURANCE (SUBJECT CODE: 411)

### MARKING SCHEME FOR CLASS X (SESSION 2022-2023)

Max. Time: 2 Hours

Max. Marks: 50

#### General Instructions:

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

### SECTION A: OBJECTIVE TYPE QUESTIONS

Q. No.	QUESTION	Source Material (NCERT/PSSCIVE/ CBSE Study Material)	Unit/ Cha p. No.	Page no. of source material	Marks
Q. 1	<b>Answer any 4 out of the given 6 questions on Employability Skills (1 x 4 = 4 marks)</b>				
i.	b) Negative Stress	CBSE Study material	2	17	1
ii.	c) Self Awareness	CBSE Study material	2	18	1
iii.	a) User and computer	CBSE Study material	3	22	1
iv.	d) Control panel	CBSE Study material	3	25	1
v.	d) A person needs to have a big business to be called an entrepreneur.	CBSE Study material	4	97	1

<b>vi.</b>	Make own laws	CBSE Study material	4	48/49	<b>1</b>
<b>Q. 2</b>	<b>Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)</b>				
<b>i.</b>	(a) A specified banker	CBSE Study material	1	1.1	<b>1</b>
<b>ii.</b>	(b) Quasi negotiable instrument	CBSE Study material	1	1.2	<b>1</b>
<b>iii.</b>	(b) drawer and drawee	CBSE Study material	1	1.3	<b>1</b>
<b>iv.</b>	(a) Bill receivable	CBSE Study material	2	2.1	<b>1</b>
<b>v.</b>	(c)'An overdraft facility is an close ended facility.	CBSE Study material	2	2.2	<b>1</b>
<b>vi.</b>	(b) floating	CBSE Study material	2	2.3	<b>1</b>
<b>Q. 3</b>	<b>Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)</b>				
<b>i.</b>	a) RBI	CBSE Study material	2	2.3	<b>1</b>
<b>ii.</b>	(d) payment fees	CBSE Study material	2	2.4	<b>1</b>
<b>iii.</b>	(c) Credit Card	CBSE Study material	2	2.2	<b>1</b>
<b>iv.</b>	the payee	CBSE Study material	3	3.1	<b>1</b>
<b>v.</b>	(c) minor	CBSE Study material	3	3.4	<b>1</b>
<b>vi.</b>	(b) ) user ID and password	CBSE Study material	3	3.3	<b>1</b>
<b>Q. 4</b>	<b>Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)</b>				
<b>i.</b>	d) receiving payment of crossed cheque	CBSE Study material	3	3.1	<b>1</b>
<b>ii.</b>	b) On the users registered mobile phone via sms	CBSE Study material	3	3.3	<b>1</b>
<b>iii.</b>	a)saving account	CBSE Study material	3	3.4	<b>1</b>
<b>iv.</b>	b) life insurance	CBSE Study material	4	4.1	<b>1</b>
<b>v.</b>	a) Maturity date	CBSE Study material	4	4.5	<b>1</b>
<b>vi.</b>	a) Insurance sector is regulated by IRDA	CBSE Study material	4	4.3	<b>1</b>
<b>Q. 5</b>	<b>Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)</b>				
<b>i.</b>	d) banks	CBSE Study material	4	4.4	<b>1</b>
<b>ii.</b>	b) death	CBSE Study material	4	4.5	<b>1</b>
<b>iii.</b>	d) business losses	CBSE Study material	5	5.3	<b>1</b>
<b>iv.</b>	c) Child Policy	CBSE Study material	4	4.5	<b>1</b>

v.	a) Claim	CBSE Study material	5	5.4	1
vi.	c) Health Insurance	CBSE Study material	5	5.7	1

## **SECTION B: SUBJECTIVE TYPE QUESTIONS**

Q. No.	QUESTION	Source Material (NCERT/PSSCIVE/ CBSE Study Material)	Unit / Cha p. No.	Page no. of source material	Marks
<b>Answer any 3 out of the given 5 questions on Employability Skills in 20 – 30 words each (2 x 3 = 6 marks)</b>					
<b>Q. 6</b>	<ul style="list-style-type: none"> <li>● Improves mood</li> <li>● Boosts immune system</li> <li>● Promotes longevity</li> <li>● Leads to burst of physical strength, which is vital for goal achievement</li> <li>● Complete mental and physical engagement for task accomplishment</li> <li>● Increases efficiency and effectiveness</li> <li>● Prevents psychological disorders and behavioral problems</li> </ul> <p><b>( any 2 points with explanation)</b></p>	CBSE Study material	<b>2</b>	<b>18</b>	<b>2</b>
<b>Q. 7</b>	<p><b>Self-Awareness</b> Having conscious knowledge of your own self, capabilities, feelings and one's own character</p> <p><b>Self-Motivation</b> Individuals have an inner urge to do something, achieve their goals without any external pressure.</p> <p><b>Self-Regulation</b> Self-regulation guides independent individuals as it helps them consider long term consequences .<b>any 2</b></p>	CBSE Study material	<b>2</b>	<b>20</b>	<b>2</b>
<b>Q. 8</b>	Taskbar is the long horizontal bar present at the bottom of the screen. To the left is the Start button. Right of the taskbar contains Date/Time. There are icons of active applications and some shortcuts on the Taskbar.	CBSE Study material	<b>3</b>	<b>24</b>	<b>2</b>

<b>Q. 9</b>	Starting industries in which manufacturing, trading, providing services, productions are done on a small scale or micro scale. These businesses serve as the backbone of many developing countries.	CBSE Study material	<b>4</b>	<b>46</b>	<b>2</b>
<b>Q. 10</b>	Communication enables exchange of feelings, ideas, emotions, information and knowledge between two or more persons. Have to communicate, in the form of writing, responding, drafting emails, verbal instruction, discussion etc. Spends 75%-90% of their work time communicating.	CBSE Study material	<b>4</b>	<b>50</b>	<b>2</b>
<b>Answer any 4 out of the given 6 questions in 20 – 30 words each (2 x 4 = 8 marks)</b>					
<b>Q. 11</b>	"Cheque" is a bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand and it includes the electronic image of a truncated cheque and a cheque in the electronic form.	CBSE Study material	<b>1</b>	<b>1.2</b>	<b>2</b>
<b>Q. 12</b>	Loan given to meet the working capital requirements of a company given against a collateral security. Interest is charged only on the utilized amount. A separate account named cash credit account is opened. ( 1 mark definition any 1 feature 1 mark )	CBSE Study material	<b>2</b>	<b>2.3</b>	<b>2</b>
<b>Q. 13</b>	Demand Draft is a cheque that contains an order of Drawer branch directing same bank's branch to pay on demand a sum of money to a beneficiary. Can be crossed as 'Account payee' instrument. safer than cheques. ( 1 mark -definition any 1 point 1 mark )	CBSE Study material	<b>3</b>	<b>3.1</b>	<b>2</b>
<b>Q. 14</b>	Banks give a locker only to their existing account holders, or to those who agree to open an account (savings or current) or make a fixed deposit which can cover rentals for three years and charges for breaking open the locker in case of an eventuality.	CBSE Study material	<b>3</b>	<b>3.4</b>	<b>2</b>

<p><b>Q. 15</b></p>	<p>1. Money Back Policy provides for periodic payments of partial survival benefits during the term of the policy, as long as the policy the holder is alive. 2. In the event of death at any time within the policy term, the death claim comprises full sum assured without deducting any of the survival benefit amounts, which have already been paid. 3. Bonus is also calculated on the full sum assured. 4. Is an endowment policy with liquidity benefits. (any two)</p>	<p>CBSE Study material</p>	<p><b>4</b></p>	<p><b>4.5</b></p>	<p><b>2</b></p>
<p><b>Q. 16</b></p>	<p>Fire insurance is a contract under which the insurer in return for a consideration (premium) agrees to indemnify the insured/assured for the financial loss which the Insured may suffer due to destruction of or damage to property or goods, caused by fire, during a specified period.</p>	<p>CBSE Study material</p>	<p><b>5</b></p>	<p><b>5.4</b></p>	<p><b>2</b></p>

**Answer any 3 out of the given 5 questions in 50– 80 words each (4 x 3 = 12 marks)**

<p><b>Q. 17</b></p>	<p>A "promissory note" is an instrument in writing (not being a bank- note or a currency- note) containing an unconditional undertaking, signed by the maker, to pay a certain sum of money only to, or to the order of, a certain person, or to the bearer of the instrument.</p>	<p>CBSE Study material</p>	<p><b>1</b></p>	<p><b>1.2</b></p>	<p><b>4</b></p>											
<table border="1"> <thead> <tr> <th data-bbox="328 1491 592 1559">PN</th> <th data-bbox="592 1491 799 1559">BE</th> <th data-bbox="799 1491 871 1559"></th> </tr> </thead> <tbody> <tr> <td data-bbox="328 1559 592 1720">1. It contains a promise to pay</td> <td data-bbox="592 1559 799 1720">1. It contains an order to pay</td> <td data-bbox="799 1559 871 1720"></td> </tr> <tr> <td data-bbox="328 1720 592 1917">2. Primary liability to pay is of the maker of the PN</td> <td data-bbox="592 1720 799 1917">2. Primary liability to pay is on the Drawee.</td> <td data-bbox="799 1720 871 1917"></td> </tr> <tr> <td data-bbox="328 1917 592 2076">3. A PN has to be presented for payment only.</td> <td data-bbox="592 1917 799 2076">3. A 'demand' BE has to be presented for</td> <td data-bbox="799 1917 871 2076"></td> </tr> </tbody> </table>		PN	BE		1. It contains a promise to pay	1. It contains an order to pay		2. Primary liability to pay is of the maker of the PN	2. Primary liability to pay is on the Drawee.		3. A PN has to be presented for payment only.	3. A 'demand' BE has to be presented for				
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		<p>payment. A 'Usance' BE has to be presented first for acceptance and after acceptance it has to be presented to the acceptor for payment on or before the due date</p>				
	<p>4. Initially there are two parties –the maker (promissor) and the payee (promisee). Maker and payee have to be different persons.</p>	<p>4. Initially there are three parties – the maker who is the drawer, the Drawee who is ordered to pay and the payee who has to get the money. The drawer and the payee may be the same person.</p>				
	<p>5. PN is drawn in a single copy.</p>	<p>5. NI Act provides that a foreign Bill of exchange to be drawn in sets. (One of them being satisfied, the other is automatically nullified).</p>				
	<p>6. PN cannot be drawn conditionally</p>	<p>6. BE also cannot be drawn conditionally, but the acceptor/endorser can make it conditional by restricting.</p>				

	<p>7. If a PN is dishonoured, notice of dishonour need not be given.</p>	<p>7.If a BE is dishonoured, the holder has to give notice of dishonour to all his prior parties against whom he desires to take action.</p>				
	Any 3 points definition. (3+1 marks)					
<b>Q. 18</b>	<p><b>Unsecured Loan</b>  <b>Types of unsecured loans are:</b>  1. Personal Loans given to well-known credit worthy customers having adequate cash flows to repay such loans. Loan for miscellaneous expenditures viz. Children’s educational fees, Occasional medical expenses, Some family function, Going on holiday, Minor repairs or home renovations Purchase of consumer durables. As loans are unsecured, banks insist on a co-borrower or a guarantor to join the borrower.  2. Credit Cards Loan:  The card holder can use the card for</p> <ul style="list-style-type: none"> <li>● Purchases of goods / articles / services on credit in person or</li> <li>● Through internet or draw cash (as loan) through Automated Teller Machines (ATMs) – up to the credit limit sanctioned to him.</li> </ul> <p>The card issuing bank sends the bills to the cardholder at the end of the billing period to pay the bill amount to the bank. If the card holder fails to pay the dues by the due date, the bank will charge interest on the dues.  <b>(2+2 Marks)</b></p>	CBSE Study material	<b>2</b>	<b>2.1</b>	<b>4</b>	
<b>Q. 19</b>	<p>Risks in Internet Banking:</p> <ul style="list-style-type: none"> <li>● Increasing number of fraudulent websites</li> <li>● Fake emails purporting to be sent from banks</li> <li>● Attacks on online banking</li> </ul>	CBSE Study material	<b>3</b>	<b>3.3</b>	<b>4</b>	

	<p>to steal login data and valid TANs. viz. phishing and pharming</p> <ul style="list-style-type: none"> <li>• Cross-site scripting and key logger / Trojan horses stealing login information.</li> <li>• Browser attack-Trojan horse permits a remote attacker to modify the destination account number and amount.</li> </ul> <p><b>Any 4 risks</b></p>				
<b>Q. 20</b>	<p>A. Risk Cover Life Insurance ensures that the loved ones of the Insured continue to enjoy good quality of life and the same should not be affected by any unforeseen circumstances. Since in the event of death of the Insured, the amount provided in the policy is paid by the Insurer to the next of kin who people then will be able maintain a reasonable life style.</p> <p>B. Planning Life Stage Needs Life Insurance not only provides for financial support in the event of untimely death but also acts as a long term investment. One can meet one's goals, be it children's education, their marriage, building your dream home or planning a relaxed and peaceful retired life. On the expiry of the term of insurance the insured gets the amount for which policy was taken plus bonus/s.</p> <p>C. Habit of Saving Life Insurance is a long term contract where as a policy holder one has to pay a fixed amount at specified periods. This builds the habit of Long term savings. Regular Savings over a long period ensures that a decent corpus is built to meet various needs at different stages of life.</p> <p>D. Safety of Investment The investment made in Life Insurance is quite safe as It is a highly regulated sector by IRDA . (Or any other valid point each point carry 1mark)</p>	CBSE Study material	<b>4</b>	<b>4.3</b>	<b>4</b>

<b>Q. 21</b>	<p>Types of Marine Insurance</p> <ol style="list-style-type: none"> <li>1. Hull Insurance: covers any loss or damage to ships, tankers, bulk carriers, smaller vessels, fishing boats and sailing vessels. It covers the insurance of the vessel and its equipment i.e. furniture and fittings, machinery, tools, fuel, etc. cover the risk while the vessel is under construction.</li> <li>2. Cargo Insurance: It is taken in respect of the cargo carried by the ship from one place to another. This covers goods, freight and other interests against loss or damage to goods whilst being transported by rail, road, sea and/or air.</li> <li>3. Freight Insurance: Freight is the rent or amount paid for the transportation of cargo. This insurance provides protection against the loss of freight.</li> <li>4. Liability Insurance: The insurer undertakes to indemnify against the loss which the insured may suffer on account of liability to a third party caused by collision of the ship and other similar hazards. It also covers legal liability towards damages to the third party in respect of accidental death, bodily injury or loss of or damage to property along with Legal costs and expenses incurred with prior consent.</li> </ol> <p><b>(1+1+1+1 marks)</b></p>	CBSE Study material	<b>5</b>	<b>5.5</b>	<b>4</b>