

Answer key
Class-9th
IFM Assignment-5

A-1 A Bank is a financial institution that accepts deposits from the public and create demand deposits while making loan.

A-2 A pay in slip is a blank document that the customer fills in with all the customer details in order to deposit money into a bank account in cash or by check and complete all the required details.

A-3 A cheque book is a series of printed pages issued to account holders used for payment.

A-4

- 1. Cheque number**
- 2. Account number**
- 3. MICR code**
- 4. Order details**

A-5 A fixed deposit account is a type of bank account where amount remains deposited for a fixed period of time at a fixed rate of interest.

A-6 A recurring deposit account is a account in which amount remains deposited for a fixed period by making fixed monthly deposits over a given period of time.

A-7 interest

A-8 Online banking

A-9 e- banking means online banking. The bank has centralised database that is web enabled.

A-10

- 1. Convenience.**
- 2. 24 hours service available**