



Information Technology in Financial Services

The sample questions are related to the JAIBP 1 course “**Information Technology in Financial Services**”. The students are advised to thoroughly read the exam guidelines and the syllabus guide for this course before start studying for the paper. The questions are shared to give an idea to the student about the paper format and types of questions. For further information visit the IBP website www.ibp.org.pk

Multiple Choice Questions

Each MCQ carry one and half mark.

Q1. Which of the following is NOT an Open Source Software?

- A. Linux
- B. Mozilla
- C. Apache
- D. Internet Explorer (Answer)

Q2. Which of the following intelligent devices examines the data packets and joins the multiple computers?

- A. Hub
- B. Switch (Answer)
- C. Router
- D. Repeater

Q3. The technology architecture that makes internet pages accessible on the mobile phone is

- A. Uniform Resource Locator (URL).
- B. Personal Digital Assistant (PDA).
- C. Wireless Application Protocol. (Answer)
- D. Gateway.



Constructed Response Question

Each CRQ carry five marks.

Question:

Define IVR and explain any four primary functions of IVR technology.

5 Marks

Answer:

IVR

Interactive voice response (IVR) is a technology that allows computer to interact with humans through the use of voice and telephone keypad inputs. IVR allows the customers to interact with a company's database via a telephone keypad or by speech recognition, after which they can service their own inquiries by following the IVR dialogue.

IVR can respond to the prerecorded or dynamically generated audio to further direct users on how to proceed. IVR technology is primarily used to automate customer centric business processes and relieves the pressure on human agents handling incoming consumer calls.

Functions of IVR technology:

- A. It routes the calls to the appropriate person or department based on touch-tone or speech inputs made by the caller.
- B. It identifies and authenticates the caller and subsequently pops up the information on the screen of agent who will be handling the call.
- C. It allows the segmentation and differentiation of the callers based on the nature of relationship of the calling party with the business entity.
- D. It provides an alternate experience for the caller for self-service without having to talk to a human agent.



Extended Response Question

Each ERQ carry ten marks.

Question:

- A. Describe PoS terminal. **2 Mark**
- B. Explain the financial payment cycle through a credit card via PoS terminal. **4 Marks**
- C. State an advantage and a disadvantage for the merchants using PoS machines. **2 Marks**
- D. List any TWO IT related problems in PoS system. **2 Marks**

Answer:

Part-A

Point of Sale:

PoS stands for "Point of Sale", generally means the exact location where a purchased is made and payment is completed. A PoS terminal manages the selling process by a salesperson accessible interface. PoS can be a cash counter where customer is standing or an online shopping cart.

Part-B

Payment Cycle:

Customer makes purchase through Credit Card.

The Merchant sends the bill to the Acquiring Bank.

The Acquiring bank deducts its fees and pays the remaining amount to the merchant.

The acquiring bank then forwards the bill to Credit Card issuing bank via Visa/Master which pays the acquiring bank after deducting its own fees.

Part-C

Disadvantage:

Merchant has to pay a certain fee on all transactions

Advantage: Merchant gets the ability to display the transaction, calculate taxes, discounts and show payments made.

Part-D

POS Problems:

- A. Power outages
- B. Networking connectivity problem
- C. Software Error
- D. Hardware failure
- E. Viruses attacks
- F. Unsatisfied customer services
- G. Human error