

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Secondary School Certificate Examination, 2025
SUBJECT NAME BANKING AND INSURANCE (Q.P. CODE 98)

General Instructions: -

1	You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.
2	“Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its’ leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC.”
3	Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one’s own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. In class-X, while evaluating two competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.
4	The Marking scheme carries only suggested value points for the answers These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark($\sqrt{\quad}$) wherever answer is correct. For wrong answer CROSS ‘X’ be marked. Evaluators will not put right (\checkmark) while evaluating which gives an impression that answer is correct and no marks are awarded. This is most common mistake which evaluators are committing.
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.
8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note “Extra Question” .

10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks _____(example 0 to 80/70/60/50/40/30 marks as given in Question Paper) has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).This is in view of the reduced syllabus and number of questions in question paper.
13	<p>Ensure that you do not make the following common types of errors committed by the Examiner in the past:-</p> <ul style="list-style-type: none"> ● Leaving answer or part thereof unassessed in an answer book. ● Giving more marks for an answer than assigned to it. ● Wrong totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. ● Wrong question wise totaling on the title page. ● Wrong totaling of marks of the two columns on the title page. ● Wrong grand total. ● Marks in words and figures not tallying/not same. ● Wrong transfer of marks from the answer book to online award list. ● Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) ● Half or a part of answer marked correct and the rest as wrong, but no marks awarded.
14	While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0)Marks.
15	Any unassessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the “ Guidelines for Spot Evaluation ” before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
18	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

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MARKING SCHEME

BANKING AND INSURANCE

SECTION A

(Objective Type Questions)

1. Answer any 4 out of the given 6 questions on Employability Skills.
- | | | | |
|-------|--------------------------------------------------------------------------------------------|------------|---|
| (i) | (A) Self-Control | U-2 Pg 39 | 1 |
| (ii) | It is the ability to identify and manage one's own emotions as well as emotions of others. | U-2 Pg 43 | 1 |
| (iii) | (B) Enter Key | U-3 Pg 66 | 1 |
| (iv) | (A) Public Communication | U-1 Pg 8 | 1 |
| (v) | (A) Organic | U-5 Pg 107 | 1 |
| (vi) | (C) Hard work | U-4 | 1 |
2. Answer any 5 out of the given 6 questions.
- | | | | |
|-------|------------------------------------------|-----|---|
| (i) | (A) A document transferable by delivery. | U-1 | 1 |
| (ii) | (C) Drawer | U-1 | 1 |
| (iii) | (A) an open cheque | U-1 | 1 |
| (iv) | (B) easily procured | U-2 | 1 |
| (v) | (B) working | U-2 | 1 |
| (vi) | (B) interest | U-2 | 1 |
- 3.
- | | | | |
|-------|---------------------------------|-----|---|
| (i) | Secured loans | U-2 | 1 |
| (ii) | (A) much safer | U-2 | 1 |
| (iii) | (C) Overdrafts | U-2 | 1 |
| (iv) | (A) 2 lakh | U-3 | 1 |
| (v) | Foreign Exchange Management Act | U-3 | 1 |
| (vi) | (A) bulk | U-3 | 1 |
- 4.
- | | | | |
|-----|------------|-----|---|
| (i) | (B) Online | U-3 | 1 |
|-----|------------|-----|---|

	(ii)	National Electronic Fund Transfer	U-3	1
	(iii)	(A) Phishing	U-3	1
	(iv)	(A) financial	U-4	1
	(v)	(B) Money back	U-4	1
	(vi)	(B) Consideration	U-4	1
5.	(i)	(B) Premium	U-4	1
	(ii)	(B) Comprehensive policy	U-5	1
	(iii)	(D) Insurance	U-4	1
	(iv)	(A) Unit Linked Insurance Plan. Aim to serve both the protection and investment objectives of investing.	U-4	1
	(v)	(C) defined	U-5	1
	(vi)	(B) Burglary	U-5	1

SECTION B

(Subjective Type Questions)

Answer any 3 out of the given 5 questions on Employability Skills.

2×3=6

6. Managing stress is about making a plan to be able to cope effectively with daily pressures. The ultimate goal is to strike a balance between life, work, relationships, relaxation and fun. By doing this, we are able to deal with daily stress triggers and meet challenges. U-2 2
7. Cutting of trees is leading to soil erosion and making land dry and unusable for cultivation. Planting more trees to replace the ones that we have cut is an important step towards sustainable development. 2
8. It can overheat. It can damage all data. It reduces the battery life. U-3 2
9. Any two – 1. lack of adequate basic facilities 2. Non-availability of capital 3. Greater risk involved in business 4. Non-availability of skilled labour. U-4 2
10. Any two : 1. Physical Barriers 2. Linguistic Barriers 3. Interpersonal Barriers 4. Organizational Barriers 5. Cultural Barriers. U-1 2

Answer any 4 out of the given 6 questions.

2×4=8

- 11.** A truncated cheque means a cheque which is truncated during the course of the clearing cycle, either by the clearing house or by the bank, whether paying or receiving payment, immediately on generation of an electronic image for transmission, substituting the further physical movement of the cheque in writing. 2
- 12.** Personal loan. Features (Any one) : 1. Fixed interest 2. Relatively quick funding 3. Predictable payments. U-2 2
- 13.** Access to the Safe Deposit Locker is to Survivor/Nominee/Legal heir. If the Sole Locker hirer nominates a person, Bank normally allows access of the locker to such nominee. U-3 2
- 14.** 1. More secure than cheques as they can not be counterfeited.
2. DDs are Prepaid : they cannot be bounced or dishonored. (Any two)
3. DDs are accepted nationwide and are one of the most reliable payment methods.
4. The payee does not need a bank account to encash a DD. U-3 2
- 15.** 1. Risk Cover 2. Full Protection against risk of death of the saver 3. Income replacement 4. Tax-free benefit 5. Guaranteed cash value growth 6. Dividend Potential 7. Optional riders U-4 2
- 16.** It covers the 'hull' or body of the ship from risks like grounding, collisions, piracy at sea, storms, etc. and will provide financial reimbursement if the ship or its machinery/equipment is damaged in any way due to these events. U-5 2

Answer any 3 out of the given 5 questions.

3×4=12

17. Compare between PN and BE

U-1

4

	PN	BE
1.	It contains a promise to pay	It contains an order to pay
2.	Primary liability to pay is of the maker of the PN	Primary liability to pay is on the Drawee
3.	PN is drawn in a single copy	BE to be drawn in sets
4.	PN cannot be drawn conditionally	BE cannot be drawn conditionally
5.	If a PN is dishonoured, notice of dishonour need not be given	If BE is dishonoured the holder has to give notice of dishonour

18. Vehicle loan, Process of applying for a Vehicle loan

4

1. Select a lender Bank
2. Check your eligibility
3. Select the loan amount and tenure
4. Submit documents
5. Book your dream bike

19.

1. Easy fund transfer
2. Hassle-free Non-transactional services
3. Round-the-clock Access
4. Mobility at its best
5. Online bill payments
6. Higher interest rates

4

7. Lower fees
8. Account monitoring at your fingertips

20. She should buy a fire policy. A fire policy offers financial relief by covering the fire damage or loss of property and belongings. It can help you rebuild or replace them. 4

21. When an employee retires he no longer gets his salary while his need for a regular income continues. Though there are retirement benefits such as Provident Fund and Gratuity which are paid in lumpsum.

Pension is ideal solution to this problem as it entails benefit income.

The issue of having regular incomes during old age is taken care of by Annuity Policies.

Annuities are series of payments received at fixed intervals over a fixed number of years or over lifetime of the individual. 4