

**EDUCATIONAL AND SCIENTIFIC INSTITUTE OF ECONOMICS AND  
MANAGEMENT**

**DEPARTMENT OF MANAGEMENT OF FOREIGN ECONOMIC ACTIVITY OF  
ENTERPRISES**

APPROVED

HEAD DEPARTMENT \_\_\_\_\_ \_NOVAK VO\_

(SIGNATURE) (NAME)

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**TYPES OF TESTS**

**ON DISCIPLINE "INTERNATIONAL CREDIT-SETTLEMENT AND CURRENCY OPERATIONS"**

DEVELOPED: CANDIDATE OF ECONOMIC SCIENCES, ASSOC. OSTAPENKO T.G.  
(SCIENTIFIC DEGREE, ACADEMIC RANK, TEACHER'S NAME)

- 1) Terms of payment for a foreign trade operation, which is characterized by the storage of goods-handling documents at the bank of the importer and their transfer to the importer at the time of payment is:
  - a) Prepayment;
  - b) Letter of Credit;
  - c) Collection of d / a;
  - d) Collection of d / p
- 2) The most favorable payment terms for the importer are:
  - a) Collection of d / a;
  - b) 100% advance;
  - c) Letter of Credit;
  - d) Open account
- 3) The most favorable payment terms for the exporter are:
  - a) Collection of d / a;
  - b) 100% advance;
  - c) Letter of Credit;
  - d) Open account.
- 4) Preliminary payment by the importer of the corresponding monetary amount due to the payment for the goods supplied to him is:
  - a) Aid;
  - b) Letter of Credit;
  - c) Acceptance;
  - d) Advance payment.
- 5) Foreign bank notes, credit and payment documents used in international settlements are:
  - a) Foreign currency;
  - b) Currency of payment;
  - c) Hard currency;
  - (d) Convertible currency.
- 6) The currency in which the goods are paid for the foreign trade transaction is:
  - a) Currency of payment;
  - b) Foreign currency;
  - c) Convertible currency;
  - d) Hard currency.
- 7) The currency in which the price of the goods in the foreign trade contract is set is:
  - a) Agreement currency;
  - b) Foreign currency;
  - c) Convertible currency;
  - d) Hard currency.
- 8) The risk of currency losses due to the change in the rate of "transaction currency" to "payment currency" in the period between the signing of a contract and the payment made thereon is:
  - a) Hedge;
  - (b) Currency risk;

- c) Overdraft;
  - d) Clearing.
- 9) Form of international settlements, which means the obligation of a bank of one country to receive on behalf of the exporter from the importer the amount of payment under the contract against the transfer of the latter documents (financial, commercial) and transfer it to the exporter is:
- a) Net collection;
  - b) Net Letter of Credit;
  - c) Documentary collection;
  - d) Documentary Letter of Credit.
- 10) The form of international monetary exchange, in which the storage and movement of foreign currency is carried out without the participation of cash in foreign currency, on the basis of transferring it to a bank account and transfer from the account of the payer to the recipient's account:
- a) Clearing;
  - (b) SWIFT;
  - c) TELEKS;
  - (d) International cashless settlements.
- 11) The form of international settlements, which consists in entrusting a bank of one country to a bank of another to pay the documents for the goods shipped at the expense of specially booked money means:
- a) Documentary L / C;
  - b) Open account;
  - c) 100% advance;
  - d) Collection of d / p
- 12) One of the most common non-cash forms of international settlements of commercial banks on behalf of their clients by means of payment orders addressed to a bank of one country of a bank of another country is:
- a) CHIP;
  - (b) SWIFT;
  - c) payment order;
  - d) International Bank Transfer.
- 13) The correspondent account is:
- a) An account for the calculation of settlements performed by one bank institution on behalf of and at the expense of another banking institution on the basis of a signed correspondent agreement; +
  - b) Short-term account, which carries out accounting of credit relations;
  - (c) Long-term account for the accounting of correspondent relations of type "A";
  - d) There is no correct answer.
- 14) The SWIFT system is:
- a) A system for executing banking instructions;
  - b) System for supporting multilateral interbank relations;
  - (c) A world-wide interbank telecommunications network, the main purpose of which is the rapid transfer of financial information;
  - d) All answers are correct.

- 15) The main functions of the currency markets are:
- Diversification of foreign exchange reserves;
  - Facilitating international settlements;
  - Formation of the exchange rate;
  - All answers are correct.
- 16) The prices in the prices indicated on the invoice of the foreign supplier, plus the costs for bringing the goods to the border and other overheads are:
- Customs value;
  - contract value;
  - mortgage cost;
  - There is no correct answer.
- 17) The payment forms are:
- The laws and regulations of the participating countries for the implementation of monetary obligations under a foreign trade contract;
  - International instruments developed by specially created organizations, such as the International Chamber of Commerce, the UN International Trade Law Commission, and others like that;
  - A system that is related to the movement between countries of commodity and property values and money, and which has certain features;
  - All answers are correct.
- 18) Advance payments are:
- The monetary amount or property value transmitted by the buyer to the seller prior to shipment of the goods at the expense of fulfilling the obligations under the contract;
  - Payments made through an open account;
  - A simple commission from a commercial bank to its correspondent bank to pay an appropriate amount of money at the request and at the expense of the payer to the foreign recipient (beneficiary), indicating the method of reimbursement to the payer bank of the amount paid;
  - There is no correct answer.
- 19) Bank transfer is:
- The monetary amount or property value transmitted by the buyer to the seller prior to shipment of the goods at the expense of fulfilling the obligations under the contract;
  - Payments made through an open account;
  - A simple commission from a commercial bank to its correspondent bank to pay an appropriate amount of money at the request and at the expense of the payer to the foreign recipient (beneficiary), indicating the method of reimbursement to the payer bank of the amount paid;
  - There is no correct answer.
- 20) The monetary document of the established form, which is an unconditional order, the order of the bank to pay the holder of a monetary document of the specified amount is:
- Payment order;
  - Check;

- c) Trat;
- d) There is no correct answer.

21) An economic entity that issues a payment instrument (bills, checks, etc.) in circulation is:

- a) Beneficiary;
- b) the trawler;
- c) Issuer;
- d) Remeent.

22) The special inscription on the obverse side of the bill is:

- a) Aval;
- b) Endosament;
- c) Bank acceptance;
- d) Brand Guarantee.

23) Documentary letter of credit is:

a) An agreement under which the bank undertakes, at the request of the client, to pay the documents to a third party (beneficiary) in whose favor an account has been opened;

b) Banking operation by which the bank, on the instructions of its client (exporter), receives on the basis of settlement documents the amount of funds belonging to him from the payer (importer) for the goods or services rendered to him and transfers these funds to the account of the exporter in myself in the bank;

- c) Uniform rules and practices in international settlements;
- d) There is no correct answer.

24) Name the letter of credit:

- a) Rejected, irrevocable;
- b) Covered, uncovered;
- c) Confirmed, unconfirmed;
- d) All answers are correct.

25) The documentary collection is:

a) An agreement under which the bank undertakes, at the request of the client, to pay the documents to a third party (beneficiary) in whose favor an account has been opened;

b) Banking operation by which the bank, on the instructions of its client (exporter), receives on the basis of settlement documents the amount of funds belonging to him from the payer (importer) for the goods or services rendered to him and transfers these funds to the account of the exporter in myself in the bank;

- c) Uniform rules and practices in international settlements;
- d) There is no correct answer.