

EXAM-DAY · 90-MIN REVISION CARD

Business Services

Print this · Fold it · Carry to the exam-hall gate · Revise once · Then walk in.

FORMULAS & KEY RESULTS

SERVICE = an identifiable, intangible activity that satisfies a want, is essentially produced and consumed simultaneously, and does NOT result in ownership of anything

5 FEATURES of services:
INTANGIBILITY (can't touch) · INCONSISTENCY (can't standardise) · INSEPARABILITY (produced + consumed together) · PERISHABILITY (can't store) · INVOLVEMENT (customer participates)

BUSINESS SERVICES (the big 5): BANKING · INSURANCE · TRANSPORT · WAREHOUSING · COMMUNICATION

TYPES OF BANKS: Commercial · Central (RBI) · Cooperative · Specialised/Development · Regional Rural

COMMERCIAL-BANK FUNCTIONS — PRIMARY: accepting deposits + advancing loans. SECONDARY: agency services + general utility services

DEPOSIT ACCOUNTS: SAVINGS (thrift, interest, limited withdrawals) · CURRENT (business, overdraft, little interest) · RECURRING (fixed monthly) · FIXED/TERM (lump-sum, locked, highest interest)

E-BANKING / EFT: RTGS (real-time, individual, large value, has minimum) · NEFT (batch, no minimum) · ECS · Debit/Credit cards · Internet & Mobile banking

INSURANCE PRINCIPLES: Utmost good faith · Insurable interest · Indemnity (NOT life) · Contribution · Subrogation · Causa proxima

TYPES OF INSURANCE: LIFE (assurance, fixed sum, no indemnity) · FIRE (indemnity,

TOP 5 PYQ PATTERNS

1 Explain functions of a commercial bank (primary + secondary)

6 marks · 80% of years

Two heads → primary (deposits + loans, name 4 account types + 4 loan forms) + secondary (agency + general utility). One example each.

2 Explain the principles of insurance

6 marks · 75% of years

Utmost good faith → insurable interest → indemnity (flag: not life) → contribution → subrogation → causa proxima. One line each.

3 Features of services / distinguish goods and services

5 marks · 70% of years

Intangibility, inconsistency, inseparability, perishability, involvement — one example per feature.

4 E-banking / distinguish RTGS and NEFT

4 marks · 55% of years

Define e-banking + 3-4 benefits; RTGS = real-time/individual/min amount, NEFT = batch/no minimum.

5 Types of deposit accounts OR types of insurance

4 marks · 55% of years

Accounts: savings/current/recurring/fixed on interest+withdrawal. Insurance: life/fire/marine with the indemnity flag for life.

90-MIN REVISION FLOW

0-12 min

Draw the business-services tree (5 services) and the goods-vs-services 5-feature table from memory.

12-30 min

Write the full commercial-bank functions answer: primary (4 accounts + 4 loan forms) + secondary (agency + utility). Time: 10 minutes.

30-45 min

Write the six insurance principles, flagging that indemnity does NOT apply to life insurance.

45-58 min

Recite e-banking benefits + RTGS/NEFT/ECS distinctions + the three types of insurance (life/fire/marine).

58-80 min

Take the 15-MCQ Quick Drill.

80-90 min

Review wrong answers + re-skim misconceptions (RTGS-vs-NEFT, indemnity-not-life, subrogation-vs-contribution).

insurable interest at policy +
loss) · MARINE (ship/cargo/
freight)

TRANSPORT modes: Roadways
· Railways · Waterways ·
Airways · Pipelines — removes
the PLACE hindrance

WAREHOUSING removes the
TIME hindrance; types: private ·
public · bonded · govt/
cooperative; functions: storage,
protection, risk-bearing,
financing, grading & packing

Confidence, not anxiety. You've practised this all year. Trust your steps. Don't change strategy on exam morning.
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