

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Secondary School Examination, 2026 (Xth)
SUBJECT NAME : Banking and Insurance (Q.P. CODE /Set No. 411/98)

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 Newspaper/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 (√) wherever answer is correct. For wrong answer CROSS ‘X’ be marked. Evaluators will not put right (√) 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.

MARKING SCHEME
BANKING AND INSURANCE (Subject Code - 411)
(PAPER CODE : 98) (M980411)

Q.No.	EXPECTED OUTCOMES/VALUE POINTS	Marks
	SECTION – A	4x4=4
	Objective type Question Answer any 4 out of the given 6 questions on Employability Skills	
1(i).	(A) Specific feedback U-1 Pg-18	1
(ii)	(B) Realistic U-2 Pg-56	1
(iii)	(B) Ability U-2 Pg-48	1
(iv)	(B) Check for expiry of antivirus software and renew U-3 Pg-76	1
(v)	(D) Fostering innovation and economic growth U-4 Pg-93	1
(vi)	(D) Space Research U-5 Pg-106	1
	Answer any 5 out of the given 6 Questions	5x1=5
2(i).	(b) order U-1 P	1
(ii)	(a) transferee U-1	1
(iii)	(c) Negotiation U-1	1
(iv)	(b) tax U-2	1
(v)	(c) Utilized U-2	1
(vi)	(a) Security U-2	1
	Answer any 5 out of the given 6 Questions	5x1=5
3(i).	VISA and MASTERCARD U-2	1
(ii)	(C) good cash U-2	1
(iii)	(D) International U-2	1
(iv)	(C) very high incidence of errors U-3	1
(v)	(a) a city U-3	1
(vi)	(c) 81	1

		U-3	
	Answer any 5 out of the given 6 Questions		5x1=5
4(i).	(a) Real Time Gross settlement	U-3	1
(ii)	Inward transactions are free no charges to be levied	U-3	1
(iii)	(D) Bank locker operations requires three keys	U-3	1
(iv)	(b) Human life value	U-4	1
(v)	(c) Principle of indemnity	U-4	1
(vi)	(a) life	U-4	1
	Answer any 5 out of the given 6 Questions		5x1=5
5(i).	(C) Insurance Regulatory and Development Authority	U-4	1
(ii)	(B) Hull	U-5	1
(iii)	(C) Child	U-4	1
(iv)	Cargo means the goods carried on a ship.	U-5	1
(v)	(B) maturity	U-4	1
(vi)	(b) General Insurance	U-5	1
	SECTION – B Subjective type questions answer any 3 out of the given 5 questions on Employability Skills		3x2=6
6.	As there are various stake holders like customers, employees, vendors, media etc, are always sending important information to each other. It has three important parts : 1. Transmitting 2. Listening 3. Feedback		2
7.	1. Self-Awareness 2. Responsibility 3. Time Management 4. Adaptability (any other relevant point)		2
8.	1. Roll over or Hover 2. Point and click		2 (0.5x4)

	3. Drag and drop 4. Double click U-3 Pg-67	
		1+1=2
9(a).	A career is a line of work that a person takes for life. U-4 Pg-100	1
(b).	Two ways are : i. Self employment ii. Wage employment U-4 Pg-100	1
10.	To reduce in equalities we can : 1. be helpful to one another 2. be friendly with everyone 3. include everyone while working or playing 4. Help others by including everyone whether they are small or big, boy or girl, belong to any class or caste U-5 Pg-111	2
	Answer any 4 out of the given 6 questions in 20-30 words each.	
11.	Promissory note is an instrument in writing containing an unconditional undertaking signed by the maker to pay a certain sum of money only to or to the order of a certain person or to the bearer of the instrument. U-1	2
12.	He can apply for 'Vehicle loan' feature : 1. Interest is charged on actual outstanding balances at monthly intervals ranging from 9.5% to 14%. 2. Processing fees is payable by the borrower at the time of the sanction of the loan. 3. Tenor of the loan range from 36 months to 84 months depending upon the cost of the vehicle. (any two) U-2	2
13.	1. Elimination of fraudulent encashment due to loss in transit of instruments 2. Reconciliation of transactions is made automatic 3. The ECS cycle is completed the user institution gets an electronic data file from its bank U-3	2
14.	1. The television banking enables customers to conduct Banking business with television and TV set up box as the terminal and remote control for the operational tool based on the cable TV broad band network. 2. It enables customers to complete banking transactions, like financial services as bank card transfer, inquiry and bill payment. 3. It becomes self-service channel by Online banking, Mobile banking, ATM etc. U-3	2
15.	1. The assignor must be a major and competent to enter into a contract 2. The assignor must not be subject to any legal disqualification	2

	<p>3. A life insurance policy from LIC may be assigned only after a period of five years</p> <p>4. The person assigning the policy must have absolute right or interest vesting in him in respect of the policy.</p> <p style="text-align: right;">U-4</p>	
16.	<p>A Medi Claim Policy is a sort of Health Insurance Policy in which the insurer reimburses the policy holder for medical expenses incurred in treating their medical condition</p> <p style="text-align: right;">U-5</p>	2
	Answer any 3 out of the given 5 questions	3x4=12
17.	<p>A cheque is a negotiable instrument from a bank account that contains an order to the bank to pay a certain sum of money. It can either be open or crossed. In a special crossing on a cheque means drawing two parallel lines on the face of the cheque with or without additional words like account payee, or not negotiable. A crossed cheque cannot be encashed at the cash counter of the drawee bank but it can only be credited to the payee's account.</p> <p style="text-align: right;">U-1</p>	1+3=4
18.	<p>She can apply for personal loan. Personal loan come very handy for the borrower to meet such expenditure. These loans are unsecured, bank insist on a co-borrower to join the borrower. These loans are given only to be credit worthy customers well known to the bank.</p> <p style="text-align: right;">U-2</p>	4
19.	Usage of internet Banking	4
(i).	Access to internet Banking, download the app	
(ii).	Obtain your User Id and Password	
(iii).	Create your own Unique Use ID	
(iv).	<p>Link the Account Number to your User ID</p> <p style="text-align: right;">U-3</p>	
20.	<p>Policy Name :- Annuity/Pension Plans features :</p> <p>(a) It is a policy under which the insured amount is payable to the assured by monthly or annual instalment after he attains a certain age</p> <p>(b) The amount may pay the premium regularly over a certain period / may pay the premium regularly over a certain period / or a lump sum of money at the beginning of the policy.</p> <p style="text-align: right;">U-4</p>	4
21.	<p>Family floater is one single policy that takes care of the hospitalization expenses of the entire family. A floater health insurance covers all the family members you have enrolled in the plan, basically pay for a single health plan and get medical coverage for all family members under one plan, the plan gets shared by the members whenever a medical emergency arise. The insurance is available to persons between the ages of 18 years to 60 years.</p> <p style="text-align: right;">U-5</p>	4
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