Daily Current Affairs Prelims Quiz 23-08-2023 (Online Prelims Test)

1) Consider the following statements with respect to PHYGITAL Banking

1. It replaces the traditional brick-and-mortar banking branches with digital platforms.
2. Through this bank can sell another product or service that the customer is not looking for.

Which of the above statement(s) is/are correct?

a. 1 only
b. 2 only
c. Both 1 and 2
d. Neither 1 nor 2

Answer : d

PHYGITAL Banking Service platform

- Phygital or Hybrid model is a combination of the phrases physical and digital banking.
- It is a service where traditional and digital models co-exist, and customers get best of both the worlds.
- A PHYGITAL approach can meet the needs of all end users.
- The significant advantage of phygital is increased efficiency and cost savings.
- India Post Payments Bank uses PHYGITAL Banking Service platform to attain inclusive banking.
- India Post Payments Bank at national scale has created a differential positioning, envisaged to operate where traditional banking failed to catch up owing to conventional barriers.
- **Cross selling** refers to the practice where bank associate attempts to sell an existing customer additional financial product.

2) Consider the following statements with respect to Bharat New Car Assessment Programme (Bharat NCAP)

1. It is an indigenous programme which crash-test cars as per Automotive Industry Standard (AIS) 197.
2. Under the programme, crash tests will evaluate vehicle performance and award ratings from 0 to 10 stars.
3. The programme is mandatory for the vehicles with gross weight exceeding 3,500 kg.

How many of the statements given above are correct?

a. Only one
b. Only two
c. All Three
d. None

Answer : a

Bharat New Car Assessment Programme (Bharat NCAP)

Recently Ministry of Road Transport and Highways unveiled the Bharat NCAP to increase the road safety.

- Bharat NCAP is an indigenous programme for testing cars in which car manufacturers can volunteer to get a star rating indicating the safety of their models in a crash.
- ***It is an indigenous programme which crash-test cars as per Automotive Industry Standard (AIS) 197.***
- The programme offers 30 models for testing.
- ***The programme is voluntary in nature.***
- Based on the performance of the car in the tests, car will be awarded star ratings for Adult Occupants (AOP) and Child Occupant (COP).
- ***A rating from 1 star to 5 stars will be assigned to a vehicle after an evaluation of 3 parameters which includes***:
    1. Adult occupant protection.
    2. Child occupant protection.
    3. Safety assist technologies present in the car.
- ***The programme will be applicable to passenger vehicles with not more than eight seats in addition to the driver's seat with gross vehicle weight not exceeding 3,500 kg.***
- The Bharat New Car Assessment Programme (Bharat NCAP) is modelled on the Global New Car Assessment Programme (Global NCAP).

The Global New Car Assessment Programme (Global NCAP)

- The Global New Car Assessment Programme (Global NCAP) is a major project of the Towards Zero Foundation which is a UK registered charity.
- Global NCAP's serves as a platform for co-operation among new car assessment programmes worldwide.
- It also promotes the universal adoption of the United Nation's most important motor vehicle safety standards worldwide.

3) Consider the following statements with respect to World Organisation for Animal Health (WOAH)

1. WOAH is one of the specialized agencies of United Nation (UN).
2. WOAH, founded in 1924, is headquartered in Geneva.
3. India is a member of this organization.

How many of the statements given above are correct?

a. Only one

b. Only two

c. All Three

d. None

Answer : a

World Organisation for Animal Health (WOAH)

The recently released document by World Organisation for Animal Health (WOAH) noted that African Swine Fever (ASF) has resulted in around 1.5 million animal losses since 2021

- ***WOAH is an intergovernmental organisation working across borders to improve the health of animals.***

- ***WHOA is headquartered in Paris, France.***
- It aims to help policymakers and governments to improve animal health globally as well as promote safe international trade.
- ***It has 183 members including India***.
- It was founded in 1924 to fulfil 6 main missions:
    1. To ensure transparency on global animal diseases.
    2. To collect, analyse and disseminate veterinary scientific information.
    3. To encourage international solidarity in the control of animal diseases.
    4. To safeguard world trade by publishing health standards for international trade in animals and animal products.
    5. To improve the legal framework and resources of national veterinary services.
    6. To provide a better guarantee of food of animal origin and to promote animal welfare through a science-based approach.
- They coordinate the global response to animal health emergencies, the prevention of zoonotic diseases and better access to animal health care.

4) Consider the following statements with respect to Global Environment Facility (GEF)

1. GEF is a family of funds dedicated to confronting biodiversity loss, climate change, pollution, and strains on land and ocean health.
2. GEF is the world's largest multilateral funder of environmental action.
3. GEF funding is provided by participating donor countries and made available to developing countries.

How many of the statements given above are correct?

a. Only one
b. Only two
c. All Three
d. None

SHANKAR IAS PARLIAMENT
Information is Empowering

Answer : c

Global Environment Facility (GEF)

The 7th Assembly of the Global Environment Facility (GEF) is set to begin in Vancouver, Canada

- ***The Global Environment Facility (GEF) is a family of funds dedicated to confronting biodiversity loss, climate change, pollution and strains on land and ocean health.***
- GEF funds are available to developing countries seeking to meet the objectives of international environmental agreements.
- Its grants, blended financing, and policy support helps developing countries address their biggest environmental priorities and adhere to international environmental conventions.
- ***GEF is the world's largest multilateral funder of environmental action, is tasked with running the fund and has to mobilise at least 200 billion dollar per year by 2030.***
- GEF accepts donations from countries, philanthropies and the private sector.
- The ratification of the Global Biodiversity Framework Fund (GBFF) is on agenda of the 7th Assembly of the Global Environment Facility (GEF).
- Global Biodiversity Framework Fund (GBFF) would ensure that sufficient money is available for conservation and restoration of species and ecosystems.
- The fund was envisaged at the 15th Conference of Parties to the Convention on Biological Diversity (COP15 CBD) in 2022.

5) Consider the following statements with respect to BRICS Pay Platform

1. It is a platform which facilitates transactions between BRICS member nations and non-BRICS countries.
2. It is a decentralised multi-currency digital international payments system.

Which of the above statement(s) is/are correct?

a. 1 only
b. 2 only
c. Both 1 and 2
d. Neither 1 nor 2

Answer : b

BRICS Pay Platform

- BRICS Pay is a joint venture between the 5 BRICS countries that was launched in 2018 by the BRICS Business Council among the top priorities in the Annual Report.
- It is a decentralised multi-currency digital international payments system.
- ***BRICS PAY aims to enable digital payments between the different countries in BRICS PLUS format***:
  - That allows businesses and consumers to securely and seamlessly make and receive payments in their local currency.
- ***The payments mechanism will combine central bank digital currencies (CBDC) and decentralised currencies (i.e. cryptocurrencies).***
- The platform is designed to reduce the cost and complexity of international payments, while also providing a secure and reliable way to pay for goods and services.
- BRICS PAY is an expansion of payment options for companies and citizens of participating countries, as well as for the entire world and all existing or emerging payment solutions.

SHANKAR IAS PARLIAMENT
Information is Empowering