

Most Common Banking Terms for Interview

Association - An organization that protects the interest of its members but does not trade.

Awkward - difficult, inconvenient.

Account Sales - agent's statement of sales made.

Bill of Exchange - an order in writing from one person to a bank or to another person, to pay on -demand or at a given date, a certain sum to the person named in the bill.

Banker's transfer - Transfer of money from the bank account of a debtor to the bank account of his creditor by order of the debtor.

Bulk - the goods delivered in a sale by sample.

Banker's of draft - A draft or cheque drawn by one bank on another.

Current account - The account into which a client pays his trading receipts and on which he draws his cheques.

Cheque - an order in writing from a person to his bank to pay on demand a certain sum to a named person.

Check up - see if everything is all right.

Cope with - manage, but always with some difficulty.

Drop - decrease; fall.

Discretion - judgment.

Draft agreement - written copy of proposed contract.

Dispose of - get rid of; sell.

Deposit account - Surplus funds from the current account are held in this, and receive interest.

Draft - This really means a document used to "draw" money from source, but sometimes it is used to refer to money itself. A bill of Exchange is often referred to in a letter as "the draft".

Die-stamping - this is used for addresses on private note paper; it is not printed but Embossed and usually coloured.

Executor - Person appointed to carry out the wishes of another person deceased.

Executive - Applied to any director, manager or other head, or person in authority in business firm.

Finish - the completed surface of the article or material.

Holding - the shares are said to be "held" by the owner, who is a shareholder, or stockholder.

Interest - the charges or profit due for lending money.

Item - used only to refer to something in a list, in a catalogue.

Initial - first.

Loan - Money lent.

Letter of credit - (L/C) An arrangement with a bank by means of which a buyer guarantees payment to a seller on fulfilment by the seller of certain agreed conditions. This instruction must be in writing and if marked "irrevocable", it cannot be cancelled.

Line - the kind of business one deals in.

Manufacturing license - To grant a permit, or license, to a firm in other country, to make the products, using the "Trade Mark" of the first manufacturer but not his name.

Missing - what is not there but should be.

Market potential - sales possibility

Market fluctuations - changes in price, demand etc.

Odd - various; not set design.

Overdraft - A debit balance on a bank customer's current account.

Proceeds - the results of the sale represented in money.

Pilferage - petty theft.

Price cut - price reduction.

Representative - Anyone representing the firm.

Replacement - in the case of breakage or wrong delivery another consignment of the goods ordered is sent to take the place of the broken, damaged or wrongly delivered goods.

Stipulated - stated as a firm condition.

Seconds - imperfect.

Staff - the employees.

Substantial - big, large.

Sales drive - sales campaign; special effort.

Society - Cultural, Charitable or such organizations.

Security - A document of value given as cover for loan.

Trustee - Person appointed to protect the interests and property of a person unable to do so for himself

To take over - an offer to take over the business of the company concerned; it may be amalgamation or absorption.

Take for granted - presume.

Texture - structure of material, thickness, weave of fabric.

Trade papers - magazine, periodicals devoted to a certain trade.

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