nCino 201 Retail Banking Functional Practice Exam (Sample)

Study Guide

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Questions

SAMPLE

1. **Which function is notably enhanced by nCino's integrated tools?**

    A. Customer feedback collection

    B. Virtual investment guidance

    C. Customer communication and engagement

    D. Physical branch management

2. **How can nCino users track customer engagement over time?**

    A. By conducting surveys only

    B. By analyzing customer interactions through reporting tools

    C. By guessing based on customer feedback

    D. By using third-party tracking software

3. **Which of the following best describes a deposit?**

    A. Funds that are loaned to the institution

    B. Money that individuals or entities place in accounts

    C. Investments made to increase retirement savings

    D. Payments for accrued interest on loans

4. **What is a key benefit of mobile capabilities in nCino?**

    A. They allow for better data security

    B. They enable on-the-go task management

    C. They eliminate the need for branches

    D. They restrict access to information

5. **True or False: Users can run credit checks independently from the onboarding system.**

    A. True

    B. False

    C. Only on business accounts

    D. Only during the initial setup

6. **Which release versions does nCino support?**
   A. Only the current version
   B. Future versions
   C. Current Minus One (n - 1 releases)
   D. All versions released previously

7. **What is a primary function of the Primary Navigation component in nCino?**
   A. To allow user feedback
   B. To initiate custom workflows
   C. To provide easy access to important features
   D. To limit user interactions

8. **What is a loan?**
   A. A type of payment transaction
   B. A contractual promise between borrower and lender
   C. An investment option
   D. A type of saving account

9. **What is the purpose of nCino's training resources?**
   A. To reduce the need for training
   B. To equip users with knowledge and skills
   C. To evaluate user performance
   D. To promote competition among users

10. **What feature assists in monitoring loan portfolio performance within nCino?**
    A. Portfolio management tools that analyze performance metrics and risk factors
    B. Basic spreadsheets for tracking loans
    C. Regular audits by external firms
    D. Manual tracking by loan officers

Answers

1. C
2. B
3. B
4. B
5. B
6. C
7. C
8. B
9. B
10. A

Explanations

1. Which function is notably enhanced by nCino's integrated tools?

A. Customer feedback collection

B. Virtual investment guidance

C. Customer communication and engagement

D. Physical branch management

The function of customer communication and engagement is notably enhanced by nCino's integrated tools because these tools streamline and facilitate interactions between the bank and its customers. nCino is designed to create a cohesive experience for customers through various functionalities that allow for real-time communication, personalized messaging, and engagement tracking. This integration enables financial institutions to gather customer insights, address inquiries promptly, and maintain ongoing relationships more effectively. By utilizing nCino's functionalities, banks can automate communication processes, provide updates, and ensure that customer needs are met promptly, ultimately leading to improved customer satisfaction and loyalty. The focus on enhancing communication and engagement aligns with the modern expectations of customers for accessible and responsive banking services.

2. How can nCino users track customer engagement over time?

A. By conducting surveys only

B. By analyzing customer interactions through reporting tools

C. By guessing based on customer feedback

D. By using third-party tracking software

Tracking customer engagement over time in nCino is effectively achieved through the use of reporting tools that analyze customer interactions. These reporting tools enable users to gather and evaluate data related to customer behaviors, preferences, and interactions with the banking services provided. By compiling this information, users can identify patterns, trends, and changes in engagement level, which ultimately helps in understanding the customer journey. This method is systematic and relies on quantitative data, allowing for informed decision-making and strategic planning to enhance customer satisfaction and engagement. It contrasts with options like conducting surveys only, which provides feedback at a specific point in time rather than an ongoing analysis, or relying on guesses based on customer feedback, which lacks the precision and reliability needed for tracking engagement quantitatively. Additionally, relying on third-party tracking software could complicate the process and introduce inconsistencies if not fully integrated with nCino's platform. Thus, utilizing nCino's built-in reporting tools represents the most effective way to track and analyze customer engagement over time.

3. Which of the following best describes a deposit?

A. Funds that are loaned to the institution

B. Money that individuals or entities place in accounts

C. Investments made to increase retirement savings

D. Payments for accrued interest on loans

A deposit refers to the money that individuals or entities place into accounts at a financial institution. This money can be in the form of cash, checks, or electronic transfers, and it becomes part of the institution's liabilities since they hold the funds on behalf of the depositor. Deposits typically earn interest over time, depending on the type of account, such as savings accounts or term deposits.   This definition emphasizes the essence of deposits as the primary means through which customers interact with banks and credit unions. It highlights the relationship between the depositor and the institution, wherein the latter is obligated to return the funds upon request, facilitating liquidity for the depositor while the institution can use these deposits to fund loans and other financial activities.

4. What is a key benefit of mobile capabilities in nCino?

A. They allow for better data security

B. They enable on-the-go task management

C. They eliminate the need for branches

D. They restrict access to information

Mobile capabilities in nCino significantly enhance on-the-go task management, which is a crucial benefit for users, especially those in retail banking. With mobile functionality, bank employees can access, update, and manage customer accounts and tasks from anywhere, improving efficiency and responsiveness. This flexibility allows bankers to service clients in various settings, whether in the field, at a client's location, or while traveling. The ability to manage tasks on the go means that important follow-ups can occur in real-time, customer queries can be addressed promptly, and overall productivity can increase, as time typically spent at a desk is reduced. This mobile approach aligns well with the modern banking landscape, where customers expect immediate service and accessibility.   Furthermore, while mobile capabilities can contribute to certain aspects of data security, the key distinguishing factor here is the focus on empowering users to manage tasks effectively in a mobile environment.

5. True or False: Users can run credit checks independently from the onboarding system.

A. True

B. False

C. Only on business accounts

D. Only during the initial setup

The statement that users can run credit checks independently from the onboarding system is false. In the context of nCino, credit checks are typically integrated as part of the onboarding process to ensure that all client verification and risk assessments are completed concurrently. This integration allows for a streamlined workflow, ensuring that customer data is collected and processed correctly within the context of setting up their profiles, whether for personal or business accounts. Performing credit checks separately could lead to inconsistencies in the customer data and disrupt the onboarding flow, which is designed to provide a comprehensive assessment at once. Thus, the correct answer highlights the close relationship between credit checks and the onboarding system, confirming that they cannot be executed independently. This understanding ensures that users prioritize the proper processes in handling customer applications and credit evaluations.

6. Which release versions does nCino support?

A. Only the current version

B. Future versions

C. Current Minus One (n - 1 releases)

D. All versions released previously

nCino's support policy includes the current version and the current minus one release, ensuring that customers can benefit from the most recent functionalities while still receiving support for the previous version. This approach allows organizations to upgrade at their own pace, giving them time to transition and adapt to new features and enhancements. Supporting the current minus one release helps maintain stability for businesses that may require more time to implement or test new features, thereby reducing the risk of disruption that can occur with more frequent updates. This balance allows clients to maximize their investment in the platform without the immediate pressure to adopt every new release. Selecting this option reflects a practical understanding of software lifecycle management in the context of enterprise applications, where organizations typically want a buffer period to adapt to technological changes.

7. **What is a primary function of the Primary Navigation component in nCino?**

   A. To allow user feedback

   B. To initiate custom workflows

   C. To provide easy access to important features

   D. To limit user interactions

The primary function of the Primary Navigation component in nCino is to provide easy access to important features. In a retail banking environment where users need to navigate quickly and efficiently through various functionalities, the Primary Navigation serves as a critical tool. It organizes key functions and features in a way that enhances user experience and streamlines workflows, allowing users to find essential tools and information without unnecessary delays. This design element is particularly important in financial services, where time and accessibility can greatly impact customer service and operational efficiency. By clearly displaying primary features, the navigation component helps users easily locate and utilize the services they need, ultimately improving productivity and satisfaction.

8. **What is a loan?**

   A. A type of payment transaction

   B. A contractual promise between borrower and lender

   C. An investment option

   D. A type of saving account

A loan is best understood as a contractual promise between a borrower and a lender. In this arrangement, the borrower receives a sum of money from the lender with the agreement that the borrower will repay that amount, often with interest, over a specified period. This relationship is formalized through a loan agreement, which outlines the terms, conditions, and obligations of both parties. The significance of this definition lies in the contractual nature of loans, emphasizing the legal obligations and the timeframe for repayment. It underscores that this is not merely a transaction or an investment, but a legally binding commitment that governs the exchange of funds. This understanding is crucial in retail banking, as it allows individuals and institutions to manage their finances through borrowing, enabling growth, development, and consumption.

9. What is the purpose of nCino's training resources?

A. To reduce the need for training

B. To equip users with knowledge and skills

C. To evaluate user performance

D. To promote competition among users

The purpose of nCino's training resources is to equip users with the knowledge and skills necessary to effectively utilize the platform. By providing comprehensive training materials, users can gain a deeper understanding of nCino's features and functionalities, which are crucial for improving their performance in retail banking tasks. The training resources are designed to help users become proficient in the system, ultimately leading to enhanced productivity and a better experience for both users and their customers. Focusing on user education ensures that individuals are well-prepared to leverage nCino's tools to drive efficiency and support their operational needs within financial institutions. This emphasis on skill development is key in ensuring that users can navigate challenges and maximize the benefit of using the nCino platform in their daily activities.

10. What feature assists in monitoring loan portfolio performance within nCino?

A. Portfolio management tools that analyze performance metrics and risk factors

B. Basic spreadsheets for tracking loans

C. Regular audits by external firms

D. Manual tracking by loan officers

The feature that assists in monitoring loan portfolio performance within nCino is the portfolio management tools that analyze performance metrics and risk factors. These tools are specifically designed to provide in-depth insights into various aspects of the loan portfolio, including tracking key performance indicators (KPIs) and identifying trends that may indicate potential risks or opportunities for improvement. By utilizing these advanced analytical tools, financial institutions can make more informed decisions regarding their loan offerings, manage risk more effectively, and enhance overall portfolio health. The use of sophisticated technology and analytics in monitoring performance goes beyond basic methods, enabling financial institutions to have a clearer, real-time view of their financial landscape. This results in better risk management, improved compliance, and the ability to proactively address issues before they escalate, making it an invaluable resource within the nCino environment.