



Bank's Impressive Fixing Progress: What You Need to Know

Description

Topline

Capital One had a problem with their online services, but they fixed it for most customers. They had issues with deposits and payments because of a third-party vendor. The bank said they made a lot of progress dealing with the situation.

Key Facts

On Thursday, Capital One admitted there was a problem. By Saturday, they had fixed a lot of it with the vendor.

Over 2,100 customers had trouble on Thursday, but fewer people had problems by Saturday. Many couldn't access their paychecks or use the banking app.

Capital One promised to refund any fees caused by the issue. The vendor, Fidelity Information Services, said the problem was due to a power outage near a data center.

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Tangent

Capital One's trouble comes after issues at Citibank. Citibank had technical problems on Wednesday, but they fixed them by Friday.

Key Background

Last year, Capital One was accused of not giving customers enough interest on savings accounts. The bank is also under investigation for freezing interest rates.

Vocabulary List:

1. **Admitted** /əd'mitid/ (verb): Confessed to or acknowledged something as true.
2. **Vendor** /'vendər/ (noun): A company or individual that sells goods or services.

3. **Progress** /'prəgrɛs/ (noun): Forward or onward movement toward a destination or goal.
4. **Refund** /'ri:fʌnd/ (verb): To pay back money to someone for a loss or service.
5. **Outage** /'aʊtɪdʒ/ (noun): A period of time when a service is not available.
6. **Investigation** /ɪn'vestri'geɪʃən/ (noun): The act of examining something to uncover information or truth.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is the correct meaning of the word "Admitted"?

- Option: Declined
- Option: Accepted
- Option: Confused
- Option: Delayed

2. What action might a customer request in case of dissatisfaction with a product?

- Option: Upgrade
- Option: Refund
- Option: Extension
- Option: Discount

3. What term is used to describe a specific goal or purpose that an organization aims to achieve?

- Option: Objective
- Option: Vision
- Option: Mission
- Option: Strategy

4. Which word refers to the application of scientific knowledge for practical purposes?

- Option: Science
- Option: Engineering
- Option: Technology
- Option: Mathematics

5. What term describes the results or effects of a particular action or situation?

- Option: Causes
- Option: Antecedents
- Option: Consequences
- Option: Influences

6. What legal status is declared by a company that is unable to pay its debts?

- Option: Profitability

Option: Bankruptcy

Option: Liquidity

Option: Solvency

7. Which term is used to indicate the possession or control of something?

Option: Partnership

Option: Possession

Option: Ownership

Option: Licence

8. What word describes something accomplished successfully especially through effort or skill?

Option: Attempt

Option: Accident

Option: Achievement

Option: Failure

9. What field is primarily concerned with using technical means for problem-solving?

Option: Technology

Option: Art

Option: Social Sciences

Option: Humanities

10. Which term refers to a detailed examination or inquiry into something?

Option: Celebration

Option: Investigation

Option: Resolution

Option: Explanation

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. A _____ is a supplier of goods or services.

12. Computer _____ includes physical components like the monitor and keyboard.

13. The industry focused on providing medical services is known as _____.

14. The project is still _____ and has not yet been completed.

15. The legal right to possess and use property is known as _____.

16. Customer _____ is essential for a company to thrive and grow.

17. When a company declares _____ it is unable to pay its debts.

18. An unexpected power _____ disrupted the entire city.

19. If you are not satisfied with the product you may request a _____.

20. The rapid advancement of _____ has revolutionized many industries.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The forward movement towards a goal or objective is termed .

22. Limitations or control placed on certain actions or activities are .

23. Rival companies or entities that offer similar products or services are called .

24. The capacity to have an effect on the character development or behavior of someone or something is .

25. Repayment of funds especially to a dissatisfied customer is known as a .

26. The curved path followed by a celestial body or satellite around a star planet or moon is called an .

27. Assistance encouragement or backing provided to help someone or something succeed is known as .

28. Of great importance or significance especially in the success or failure of something is described as .

29. A specific task or goal assigned often within the context of an organization's objectives is a .

30. The result of successfully accomplishing a goal or task often through effort or skill is an .

Answer

Multiple Choice: 1. Accepted 2. Refund 3. Mission 4. Technology 5. Consequences 6. Bankruptcy 7. Ownership 8. Achievement 9. Technology 10. Investigation

Gap-Fill: 11. Vendor 12. Hardware 13. Healthcare 14. Ongoing 15. Ownership 16. Support 17. Bankruptcy 18. Outage 19. Refund 20. Technology

Matching sentence: 1. Progress 2. Restrictions 3. Competitors 4. Influence 5. Refund 6. Orbit 7. Support 8. Crucial 9. Mission 10. Achievement

CATEGORY



1. Business - LEVEL2

Date Created

2025/01/19

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