
Prescription: 570 INTRODUCTION TO BANKING AND FINANCIAL SERVICES

Elective prescription

Level	5
Credit	20
Version	2
Aim	Students will demonstrate an understanding of the structure, customer relationships, products and services of the banking and financial services industry in New Zealand.
Prerequisites	nil
Recommended Prior Knowledge	nil

Assessment weightings

Learning outcomes	Assessment weighting %
1. Students will compare and contrast the functions of banks and non-banking financial institutions.	20
2. Students will analyse the impact of banking law and practices and other regulations on the banker-customer relationship.	35
3. Students will evaluate the different types of financial products and services offered to customers by the financial services industry.	45
Total	100

All learning outcomes must be evidenced; a 10% aggregate variance is allowed.

Assessment note

Assessment materials should reflect relevant and current legislation, standards, regulations and acknowledged good industry/business practices.

Learning outcome one

Students will compare and contrast the functions of banks and non-banking financial institutions.

Key elements:

- a) Banks including but not limited to one full service and one other:
 - role of Reserve Bank of New Zealand
 - registration
 - prudential supervision
 - products and services
 - compliance requirements.
- b) Non-banking financial institutions:
 - products and services
 - compliance requirements.
- c) Market segments:
 - personal
 - business/commercial
 - corporate/treasury
 - institutional.
- d) Interrelationships in the financial services sectors:
 - past
 - present
 - future.

Learning outcome two

Students will analyse the impact of banking law and practices and other regulations on the banker-customer relationship.

Key elements:

- a) Types of accounts in relation to:
 - Opening
 - Operation
 - Termination.
- b) Implications of anti-money laundering strategies including 'Know Your Customer'.
- c) Code of Banking Practice and Banking Ombudsman.
- d) Legislation.

Learning outcome three

Students will evaluate the different types of financial products and services offered to customers by the financial services industry.

Key elements:

- a) Methods of payment:
 - electronic banking:
 - operation
 - rules and regulations
 - changing trends including internet and mobile
 - clearing system.
 - cheque:
 - operation
 - rules and regulations
 - changing trends
 - clearing system.
- b) Lending products:
 - operation
 - security.
- c) International travel services:
 - operation of travel money, international money transfers and drafts
 - foreign exchange conversions
 - operation of travel insurance.
- d) Other financial services:
 - short-term and long-term investments
 - superannuation including KiwiSaver
 - insurance.

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Introduced	1	2006	31 December 2015
Review	2	2013	31 December 2020

EXPIRING