

Title	Analyse and select banking products and services in relation to personal finances		
Level	2	Credits	3

Purpose	People credited with this unit standard are able to analyse and select banking products and services in relation to personal finances.
----------------	--

Classification	Core Generic > Financial Capability
-----------------------	-------------------------------------

Available grade	Achieved, Merit, and Excellence
------------------------	---------------------------------

Criteria for Merit	Analysis links the selected products and/or services to the personal financial situation.
---------------------------	---

Criteria for Excellence	Analysis justifies the selection of the preferred banking products and/or services in terms of their suitability to the personal financial situation.
--------------------------------	---

Guidance Information

- 1 This unit standard can be awarded with *Achieved*, *Merit*, or *Excellence*. For the *Achieved* grade to be awarded, the outcome must be achieved as specified in the outcome statement. For *Merit* or *Excellence* to be awarded, the candidate must meet the *Merit* or *Excellence* criteria specified above.
- 2 **Definitions**
Access mechanisms refer to EFTPOS, electronic, online, phone banking, branch staff, and ATM.
Security refers to passwords, personal identification numbers, signature and protocols. These may be related to electronic, online, and physical banking security
Types of products and/or services refer to transactional accounts, savings accounts, loans, mortgages, overdrafts, term investments, debit cards, credit cards, bill payments, automatic payments, direct debits, transfers, foreign currency, online banking tools, insurance and specialised advice.
- 3 If assessment is based on the candidate's real situation, every care must be taken to protect privacy, and the provisions of the Privacy Act 2020 will apply.

- 4 Legislation and codes of practice relevant to this unit standard include but are not limited to:
 Privacy Act 2020
 Reserve Bank of New Zealand Act 1989
 New Zealand Bankers Association Code of Banking Practice 2018;
 and all subsequent amendments and replacements.
- 5 References
 Reserve Bank of New Zealand – <https://www.rbnz.govt.nz/>;
 New Zealand Bankers Association – <https://www.nzba.org.nz/>.
 Financial Services Council of New Zealand - <https://fsc.org.nz/>;
 Sorted: Your Independent Money Guide – <https://www.sorted.org.nz/>;
 Bankers Ombudsman – <https://www.bankomb.org.nz/>.

Outcomes and performance criteria

Outcome 1

Analyse and select banking products and services in relation to personal finances.

Performance criteria

- 1.1 Types of banking products and/or services are described in relation to benefits, fees and charges, access mechanisms and security.
 Range six banking products and/or services.
- 1.2 Types of banking products and/or services that are fit for purpose for a personal financial situation are selected.

Planned review date	31 December 2025
----------------------------	------------------

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	12 December 2013	31 December 2018
Review	2	21 July 2016	31 December 2022
Review	3	31 December 2020	

Consent and Moderation Requirements (CMR) reference	0226
--	------

This CMR can be accessed at <https://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.

DRAFT