

<b>Title</b>	<b>Interpret and confirm accuracy of personal financial documents</b>		
<b>Level</b>	<b>1</b>	<b>Credits</b>	<b>2</b>

<b>Purpose</b>	People credited with this unit standard are able to: interpret information contained in personal financial documents for management of personal finances; and confirm accuracy of the information contained in personal financial documents, and describe actions required to correct financial inaccuracies.
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<b>Classification</b>	Core Generic > Financial Capability
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<b>Available grade</b>	Achieved
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### Guidance Information

- 1 Assessment may be based on a case study or simulation, but where the candidate's real situation is used, every care must be taken to protect privacy, and the provisions of the Privacy Act 2020 will apply.
- 2 Definitions
 

*Financial inaccuracies* refer to errors in financial information or calculation.

*Personal* refers to an individual, whānau or family unit rather than an iwi, group, business or organisation.

*Personal financial documents* may be in relation to individual, household, whānau; and may include cash register or EFTPOS receipts; payslips and statements of account (digital or hard copy), such as bank and credit card statements and utility statements for phone, internet, power.

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### Outcomes and performance criteria

#### Outcome 1

Interpret information contained in personal financial documents for management of personal finances.

**Performance criteria**

1.1 Information on personal financial documents is interpreted to identify purpose, the sender or originator, contact details, and other relevant information.

Range two personal financial documents are required; other relevant information includes two of – due date, opening and closing balances, date or date range, transactions, amount payable, payment method, gross and net pay, interest rate, fees, penalties, accessing support, queries.

**Outcome 2**

Confirm accuracy of the information contained in personal financial documents, and describe actions required to correct financial inaccuracies.

**Performance criteria**

2.1 Key information on personal financial documents is checked to confirm accuracy and identify financial inaccuracies.

Range identification of two financial inaccuracies is required.

2.2 Actions required to correct identified financial inaccuracies are described.

<b>Planned review date</b>	31 December 2025
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**Status information and last date for assessment for superseded versions**

Process	Version	Date	Last Date for Assessment
Registration	1	19 June 2008	31 December 2015
Review	2	12 December 2013	31 December 2018
Review	3	21 July 2016	31 December 2022
Review	4	29 July 2021	N/A

<b>Consent and Moderation Requirements (CMR) reference</b>	0226
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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](mailto:nqs@nzqa.govt.nz) if you wish to suggest changes to the content of this unit standard.