

Title	Interpret and confirm accuracy of financial documents for personal financial capability		
Level	1	Credits	2

Purpose	People credited with this unit standard are able to interpret financial documents for management of personal finances; confirm accuracy of financial documents, and describe actions required to correct inaccuracies.
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Classification	Core Generic > Financial Capability
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Available grade	Achieved
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Explanatory notes

- 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 1993 will apply.
- 2 Personal finances can be in relation to individual, household, whanau.
- 3 Statement of account refers to bank statement, credit card statement, utility statement such as phone/internet, power.
- 4 Definition
Financial inaccuracies refer to errors in financial information and/or calculation.

Outcomes and evidence requirements

Outcome 1

Interpret financial documents for management of personal finances.

Evidence requirements

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

Range	two financial documents – may include cash register receipt/EFTPOS voucher, payslip, statement of account; 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.
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Outcome 2

Confirm accuracy of financial documents, and describe actions required to correct financial inaccuracies.

Evidence requirements

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

Range financial documents include: cash register receipt/EFTPOS voucher; payslip; statement of account; identification of two financial inaccuracies.

2.2 Actions required to correct identified financial inaccuracies are described.

Planned review date	31 December 2020
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Status information and last date for assessment for superseded versions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	N/A

Consent and Moderation Requirements (CMR) reference	0226
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Please note

Providers must be granted consent to assess against standards (accredited) by NZQA, before they can report credits from assessment against unit standards or deliver courses of study leading to that assessment.

Industry Training Organisations must be granted consent to assess against standards by NZQA before they can register credits from assessment against unit standards.

Providers and Industry Training Organisations, which have been granted consent and which are assessing against unit standards must engage with the moderation system that applies to those standards.

Requirements for consent to assess and an outline of the moderation system that applies to this standard are outlined in the Consent and Moderation Requirements (CMR). The CMR also includes useful information about special requirements for organisations wishing to develop education and training programmes, such as minimum qualifications for tutors and assessors, and special resource requirements.

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.