

<b>Title</b>	<b>Explain personal financial savings and investment options</b>		
<b>Level</b>	<b>2</b>	<b>Credits</b>	<b>3</b>

<b>Purpose</b>	People credited with this unit standard are able to explain personal financial savings and investment options.
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<b>Classification</b>	Core Generic > Financial Capability
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<b>Available grade</b>	Achieved, Merit, and Excellence
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<b>Criteria for Merit</b>	The explanation of personal financial savings and investment options for Merit includes a description of the suitability of the options.
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<b>Criteria for Excellence</b>	The explanation of personal financial savings and investment options for Excellence includes justification of the suitability of the options.
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## 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.

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
 

*Contribution options* includes amount and frequency.

*Investment options* may include but are not limited to – savings accounts, term deposits, bonds, shares, property, KiwiSaver, commodities, currency, derivatives, other alternatives, business ownership.

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

*Saving* is for a purpose or goal and may be for consumables and/or investment opportunities or retirement income.
- 3 References
 

KiwiSaver, available at <https://www.kiwisaver.govt.nz/>;

FinCap, available at <https://www.fincap.org.nz/>;

Ministry of Social Development, available at <https://www.msd.govt.nz/>;

Money Hub, available at <https://www.moneyhub.co.nz/>;  
 New Zealand Banking Association, available at <https://www.nzba.org.nz/>;  
 Financial Services Council of New Zealand, available at <https://fsc.org.nz/>;  
 Inland Revenue, available at <https://www.ird.govt.nz/kiwisaver>;  
 Sorted: Your Independent Money Guide, available at <https://www.sorted.org.nz/>;  
 New Zealand Stock Exchange, available at <https://www.nzx.com/>;  
 New Zealand Now, available at <https://www.newzealandnow.govt.nz/investing-in-nz/investment-options>;  
 Financial Markets Authority, available at <https://www.fma.govt.nz/investors/investment-understanding-the-basics>.

- 4 Legislation includes but is not limited to:  
 KiwiSaver Act 2006  
 Income Tax Act 2007  
 Privacy Act 2020  
 Personal Properties Securities Act 1999  
 Financial Markets Conduct Act 2013  
 and all subsequent amendments and replacements.

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## Outcomes and performance criteria

### Outcome 1

Explain personal financial savings and investment options.

Range KiwiSaver and two different options.

### Performance criteria

- 1.1 Personal savings and investment options are explained in terms of their features.

Range features include – cost and/or fee(s), length of time, deposit or initial outlay, contribution options, risk, reward.

<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	12 December 2013	31 December 2018
Revision	2	21 May 2015	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>.

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### 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.