

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.
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Classification	Core Generic > Financial Capability
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Available grade	Achieved, Merit, and Excellence
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Criteria for Merit	The analysis links the selected products and/or services to the personal financial situation.
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Criteria for Excellence	The analysis justifies the selection of the preferred banking products and/or services in terms of their suitability to the personal financial situation.
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Explanatory notes

- 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, e-banking, telephone banking, mobile banking, branch staff, ATM, and cheques.
Types of products and/or services refer to transactional accounts, savings accounts, loans, mortgages, overdrafts, term investments, debit cards, credit cards, bill payments, transfers, insurance and specialised advice.
Security refers to passwords, personal identification numbers, and protocols. These may be related to electronic, online, and physical banking security.

- 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 1993 will apply.

- 4 Legislation and codes of practice relevant to this unit standard include but are not limited to:
 Privacy Act 1993
 Reserve Bank of New Zealand Act 1989
 New Zealand Bankers Association Code of Banking Practice 2012.
- 5 References
 Reserve Bank of New Zealand – <http://www.rbnz.govt.nz/>;
 New Zealand Bankers Association – <http://www.nzba.org.nz/>.

Outcomes and evidence requirements

Outcome 1

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

Evidence requirements

- 1.1 Types of banking products and/or services are described in relation to costs and 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 2020
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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
Review	2	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.