

Title	Select and apply banking products and services to meet client needs		
Level	5	Credits	5

Purpose	People credited with this unit standard are able to select and apply banking products and services to meet client needs.
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Classification	Financial Services > Financial Services - Professional Practice
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Available grade	Achieved
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Guidance Information

- 1 References
Consumer Guarantees Act 1993;
Fair Trading Act 1986;
and all subsequent amendments and replacements.
- 2 Definition
Bank, banking and derivatives of those terms – the range of organisations and institutions that provide similar services and products, including registered banks and non-bank lenders and deposit takers such as credit unions, finance companies, building societies and other providers of similar services.
- 3 Range
Assessments requiring application or demonstration of skills and knowledge may be performed using workplace evidence or evidence derived from simulation or scenario based activities.

All activities must comply with legislation, regulations, and best practice, including any guidance notes published by the agency responsible for the relevant enactment or code.

Outcomes and performance criteria

Outcome 1

Select and apply banking products and services to meet client needs.

Range banking needs may include but are not limited to – transaction, saving, borrowing, insuring, investing;
 products may include but are not limited to – transaction products, deposit and saving, lending both long and short term, credit cards, insurance, ‘class’ packaged bundles of products and services – for example student package or senior package;
 delivery channels may include – internet, phone, branch network, call centre, mobile managers;
 evidence of three examples of matching products to banking needs is required.

Performance criteria

- 1.1 Describe key features, benefits, risks, and limitations of personal banking products.
- 1.2 Explain the range of delivery channels through which customers access banking products.
- 1.3 Select appropriate products to meet identified banking needs and outline the specific features that make them suitable for those needs.

Replacement information	This unit standard was replaced by unit standard 31885.
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This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	19 February 2015	31 December 2022
Review	2	23 January 2020	31 December 2022

Consent and Moderation Requirements (CMR) reference	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.