

Title	Apply knowledge of banking products and services to meet client needs		
Level	5	Credits	8

Purpose	<p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – apply knowledge of products and services to meet client banking needs; and – apply knowledge of client and adviser circumstances that are relevant to creating banking solutions that 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

Anti-Money Laundering and Countering Financing of Terrorism Act 2009;
 Code of Banking Practice 2018;
 Code of Professional Conduct for Financial Advice Services;
 Consumer Guarantees Act 1993;
 Fair Trading Act 1986;
 Financial Markets Conduct Act 2013;
 Financial Service Providers (Registration and Dispute Resolution) Act 2008;
 Financial Services Legislation Amendment Act 2019;
 Reserve Bank of New Zealand Act 1989;
 relevant industry codes of conduct;
 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 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

Apply knowledge of products and services to meet client banking needs.

Performance criteria

1.1 Analyse the features, benefits, risks, and limitations of banking products and services to identify those that meet the needs of the client.

Range 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; evidence of three examples with a range of needs and complexities is required.

1.2 Explain the range of delivery channels through which customers access banking products.

Range delivery channels may include but are not limited to – internet, phone, branch network, call centre, mobile managers.

1.3 Adjust specific terms of products or services to meet client’s circumstances and needs.

Outcome 2

Apply knowledge of client and adviser circumstances that are relevant to creating banking solutions that meet client needs.

Performance criteria

2.1 Analyse the implications for banking products and services of common ownership structures and roles.

Range ownership structures may include but are not limited to – personal ownership, joint tenants, tenants in common, companies, trusts, partnerships; implications may include but are not limited to – legal implications, tax implications.

2.2 Explain strategies to address any limits of adviser authority or expertise when creating banking solutions to meet client needs.

Replacement information	This unit standard replaced unit standard 28360.
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Planned review date	31 December 2024
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	23 January 2020	N/A

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>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.