

National Unit Specification: general information

UNIT Financial Services: Introduction (Intermediate 2)

CODE DM7P 11

COURSE Financial Services (Intermediate 2)

SUMMARY

This Unit is a mandatory Unit of the Intermediate 2 Financial Services Course. It is intended for candidates who are interested in a career in the financial services sector, or who wish to gain some practical knowledge of how the financial sector operates. The Unit can also be taken as a stand-alone Unit.

The aim of the Unit is to provide candidates with an overview of career options within the financial services sector, highlight industry and legal and regulatory demands placed on the sector, and offer candidates an opportunity for personal development. Practical and legal issues introduced include dealing with Health and Safety and Data Protection.

OUTCOMES

- 1 Investigate the nature of organisations and the range of employment opportunities within the financial services sector.
- 2 Investigate regulatory demands and legal requirements which impact on the financial service industry.
- 3 Demonstrate an awareness of Health and Safety in the workplace.

RECOMMENDED ENTRY

While entry is at the discretion of the centre, candidates would normally be expected to have attained one of the following, or equivalent:

- ◆ Intermediate 1 English
- ◆ Standard Grade English at General level

Administrative Information

Superclass: HC

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National Unit Specification: general information (cont)

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CREDIT VALUE

1 credit at Intermediate 2 (6 SCQF credit points at SCQF level 5*).

**SCQF credit points are used to allocate credit to qualifications in the Scottish Credit and Qualifications Framework (SCQF). Each qualification in the Framework is allocated a number of SCQF credit points at an SCQF level. There are 12 SCQF levels, ranging from Access 1 to Doctorates.*

CORE SKILLS

There is no automatic certification of Core Skills in this Unit.

Opportunities for developing aspects of Core Skills are highlighted in *Guidance on Learning and Teaching Approaches for this Unit*.

National Unit Specification: statement of standards

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Acceptable performance in this Unit will be the satisfactory achievement of the standards set out in this part of the Unit Specification. All sections of the statement of standards are mandatory and cannot be altered without reference to the Scottish Qualifications Authority.

OUTCOME 1

Investigate the nature of organisations and the range of employment opportunities within the financial services sector.

Performance Criteria

- (a) Detail the main types, features and products/services of organisations within the financial services industry.
- (b) Describe a typical departmental structure in a financial services organisation and the roles of employees in that structure.
- (c) Identify a range of employment opportunities in the financial services industry.
- (d) Describe a selected career route within the financial services industry.

OUTCOME 2

Investigate regulatory demands and legal requirements which impact on the financial services industry.

Performance Criteria

- (a) Describe the role of the Financial Services Authority.
- (b) Identify the objectives of the Financial Services Authority.
- (c) Explain why consumers might need protection.
- (d) Explain the impact of regulation on the financial services sector.

OUTCOME 3

Demonstrate an awareness of Health and Safety in the workplace.

Performance Criteria

- (a) Identify hazards and evaluate risks in the workplace.
- (b) Describe how risks to health and safety are controlled in the workplace.
- (c) Describe briefly the statutory duties of employer and employee in relation to health and safety.

National Unit Specification: statement of standards (cont)

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EVIDENCE REQUIREMENTS FOR THIS UNIT

Written/oral/graphical evidence is required to demonstrate that all Outcomes and Performance Criteria have been achieved.

Evidence for the Unit will consist of a research folio, and a test of knowledge and understanding.

The research folio will be compiled and organised by the candidate throughout the Unit and will include:

- ◆ description of the features of the following organisations: banks, building societies, finance companies, investment operations, retail financial providers, insurance companies
- ◆ description of a minimum of two products/services for each of the above
- ◆ a description or illustration of a departmental structure
- ◆ a brief description of job roles in that structure
- ◆ a list of the range of jobs in the sector
- ◆ a map of selected career route
- ◆ a brief log sheet detailing research activities and sources

The test will be conducted in supervised conditions and will last no more than 45 minutes. Candidates are allowed to have access to Health and Safety policy documents. The test will provide evidence that the candidate is aware of:

- ◆ a brief summary of the role of the FSA
- ◆ an identification of a minimum of three objectives of the FSA
- ◆ at least two short explanations of why consumers may need protection
- ◆ at least two short explanations of the impact of regulation on the industry
- ◆ potential hazards in the workplace
- ◆ health and safety requirements in the workplace
- ◆ responsibilities of employer
- ◆ responsibilities of employee

The National Assessment Bank item (NAB) for this Unit provides an assignment brief for the research folio, a log sheet template, and a test of knowledge and understanding. The NAB exemplifies the national standard. Centres wishing to develop their own assessments should refer to the NAB to ensure a comparable standard.

