

**FINANCIAL SERVICES**  
**Intermediate 2**

**Second edition — April 2007**

## NOTE OF CHANGES TO ARRANGEMENTS SECOND EDITION PUBLISHED APRIL 2007

**COURSE TITLE** Financial Services (Intermediate 2)

**COURSE NUMBER:** C220 11

**National Course Specification:** The Course Arrangements now include an *Employability Skills Profile* in an appendix.

The statement on progression has been updated.

The reference to National Occupational Standards (NOS) has been updated.

### **National Unit Specification:**

DM7P 11  
Financial Services: Introduction

Has been amended to clarify opportunities to develop Core Skills and reference to legislation in content and context has been amended to reflect current legislation.

DM7X 11  
Financial Services:  
Personal Finance Awareness

Has been amended to clarify opportunities to develop Core Skills

DM7V 11  
Financial Services:  
Building Positive Relationships with  
Customers and Colleagues

Has been amended to clarify opportunities to develop Core Skills

DM80 11  
Financial Services:  
Employability Skills

Has been amended to clarify opportunities to develop core skills and remove *Exploring* from the reference to the Course Title.

## National Course Specification

### Financial Services (Intermediate 2)

**COURSE CODE**     **C220 11**

#### COURSE STRUCTURE

This Course has four mandatory Units.

The mandatory Units are:

<b>DM7P 11</b>	<b><i>Financial Services: Introduction</i></b>	<b><i>1 credit</i></b>	<b><i>(40 hours)</i></b>
<b>DM7X 11</b>	<b><i>Financial Services: Personal Finance Awareness</i></b>	<b><i>1 credit</i></b>	<b><i>(40 hours)</i></b>
<b>DM7V 11</b>	<b><i>Financial Services: Building Positive Relationships with Customers and Colleagues</i></b>	<b><i>1 credit</i></b>	<b><i>(40 hours)</i></b>
<b>DM80 11</b>	<b><i>Financial Services: Employability Skills</i></b>	<b><i>1 credit</i></b>	<b><i>(40 hours)</i></b>

To achieve the Course award the candidate must successfully achieve all the Units which make up the Course.

#### 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

#### PROGRESSION

This Course or its Units may provide progression to:

- ◆ National Progression Award
- ◆ A National Certificate programme in Further Education
- ◆ Employment with training in the Financial Services sector

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#### Administrative Information

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## **National Course Specification: (cont)**

**COURSE** Financial Services (Intermediate 2)

### **CREDIT VALUE**

The Intermediate 2 Course in Financial Services is allocated 24 SCQF credit points at SCQF level 5\*.

*\*SCQF points are used to allocate credit to qualifications in the Scottish Credit and Qualifications Framework (SCQF). Each qualification 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 or Core Skills components in this Course.

Opportunities for developing aspects of Core Skills are highlighted in the Support Notes of the Unit Specifications for this Course.

### **LINKS TO NATIONAL OCCUPATIONAL STANDARDS**

National Occupational Standards (NOS) are developed by the key employment sectors of the United Kingdom. These standards set the competences required for job roles within a particular employment sector.

The National Occupational Standards for the financial services sector reflect common requirements in the demonstration of competences across that sector.

These proposed competences, which are identified in the current standards, are reflected to varying degrees in this Course. These core competences are:

- ◆ develop self to improve and maintain workplace competence
- ◆ communicate effectively with others
- ◆ contribute to effective team working
- ◆ develop working productive relationships

Additionally other elements of the National Standards are reflected throughout the Course including:

- ◆ customer care
- ◆ using IT to exchange information
- ◆ understanding the purpose and structure of UK financial services industry
- ◆ understanding basic legal concepts

## National Course Specification: Course details (cont)

### COURSE Financial Services (Intermediate 2)

#### RATIONALE FOR SKILLS FOR WORK COURSES

Skills for Work Courses are designed to help candidates to develop:

- ◆ skills and knowledge in a broad vocational area
- ◆ Core Skills
- ◆ an understanding of the workplace
- ◆ positive attitudes to learning
- ◆ skills and attitudes for employability

A key feature of these Courses is the emphasis on *experiential learning*. This means learning through practical experience and learning by reflecting on experience.

#### Learning through practical experience

- ◆ Teaching/learning programmes should include some or all of the following:
  - learning in real or simulated workplace settings
  - learning through role play activities in vocational contexts
  - carrying out case study work
  - planning and carrying out practical tasks and assignments

#### Learning through reflecting at all stages of the experience

- ◆ Teaching/learning programmes should include some or all of the following:
  - preparing and planning for the experience
  - taking stock throughout the experience — reviewing and adapting as necessary
  - reflecting after the activity has been completed — evaluating and identifying learning points

The Skills for Work Courses are also designed to provide candidates with opportunities for developing *Core Skills* and enhancing skills and attitudes for *employability*.

#### Core Skills

The **five** Core Skills are:

- ◆ Communication
- ◆ Numeracy
- ◆ Information Technology
- ◆ Problem Solving
- ◆ Working with Others

## National Course Specification: Course details (cont)

### COURSE Financial Services (Intermediate 2)

#### Employability

The skills and attitudes for employability, including self-employment, are outlined below:

- ◆ *generic skills/attitudes valued by employers*
  - understanding of the workplace and the employee's responsibilities, for example time-keeping, appearance, customer care
  - self-evaluation skills
  - positive attitude to learning
  - flexible approaches to solving problems
  - adaptability and positive attitude to change
  - confidence to set goals, reflect and learn from experience
  
- ◆ *specific vocational skills/knowledge*
  - Course Specifications highlight the links to National Occupational Standards in the vocational area and identify progression opportunities

Opportunities for developing these skills and attitudes are highlighted in each of the Course and Unit Specifications. These opportunities include giving young people direct access to workplace experiences or, through partnership arrangements, providing different learning environments and experiences which simulate aspects of the workplace. These experiences might include visits, visiting speakers, role play and other practical activities.

*A Curriculum for Excellence* (Scottish Executive 2004) identifies aspirations for every young person. These are that they should become:

- ◆ successful learners
- ◆ confident individuals
- ◆ responsible citizens
- ◆ effective contributors

The learning environments, the focus on experiential learning and the opportunities to develop employability and Core Skills in these Courses contribute to meeting these aspirations.

## National Course Specification: Course details (cont)

### COURSE Financial Services (Intermediate 2)

#### RATIONALE FOR INTERMEDIATE 2 FINANCIAL SERVICES COURSE

This Course is intended to equip candidates with the necessary knowledge and skills which will enhance their prospects for employment in the wide range of opportunities within the financial services industry. The Course will allow candidates to develop a range of employability skills which are of particular relevance to the financial services industry. Core Skills of numeracy, information technology and problem solving will also be developed throughout the Course where opportunities arise. The Course will offer a variety of approaches to learning and teaching and will include a strong element of experiential learning. It is intended that some of the Course will be delivered and assessed in a different learning environment to that of the school through a partnership arrangement with a college, training provider or employer.

The primary target group for this Course is school candidates in S3 and S4. However, the Course is also suitable for S5/S6 candidates and adult candidates who are seeking to enhance their employability and vocational skills in the financial services sector, as well as inductees/new entrants within the financial services industry.

The general aims of the Course are to:

- ◆ widen participation in vocationally-related learning for 14-16 year olds
- ◆ allow candidates to experience vocationally-related learning
- ◆ provide candidates with a broad introduction to the financial services sector
- ◆ enhance the candidates' financial literacy
- ◆ encourage candidates to foster a good work ethic, including timekeeping, a positive attitude and other relevant employability skills
- ◆ provide opportunities to develop a range of Core Skills in a realistic context
- ◆ encourage candidates to take charge of their own learning and development
- ◆ provide a range of teaching, learning and assessment styles to motivate candidates to achieve their full potential
- ◆ facilitate progression to further education and/or training

In particular, the aims of this Financial Services Course are to:

- ◆ encourage candidates to consider a career in the financial services industry
- ◆ develop an awareness of what opportunities there may be within the sector in terms of the types and range of career options
- ◆ provide candidates with knowledge and skills which are directly relevant to employment within the financial services sector
- ◆ provide opportunities for the personal development of skills and attitudes which will improve the candidates' employment potential within the financial services sector
- ◆ develop the candidates' awareness of their individual strengths and weaknesses in relation to the requirements of the sector, and to reflect on how this affects their employability potential
- ◆ raise awareness of the impact of the financial services industry on modern society
- ◆ raise awareness of the responsibilities of the financial services industry in modern society

## National Course Specification: Course details (cont)

### COURSE Financial Services (Intermediate 2)

#### COURSE CONTENT

##### Summary of Course content

Candidates will explore the variety and range of employers and the career opportunities which exist within the financial services sector. Candidates will become familiar with key words and terms used in the sector, and will develop an awareness of the impact of the sector on modern society. Personal development of employability skills will be the main focus across the Course with each Unit aiming to enhance such skills. The development of financial acumen and personal financial responsibility are also given high profile. While candidates will be required to develop an awareness of the impact of legislation on the financial services sector, detailed technical knowledge will not be covered in this Course.

##### Summary of Unit content

##### **Financial Services: Introduction (Intermediate 2) (1 credit)**

This Unit introduces candidates to the organisational types, structures and products/services of the main financial services providers. Types and ranges of career opportunities within the sector will be researched by candidates. Knowledge gained will extend to include an appreciation of the extent of regulatory requirements within the sector and on the impact of the various statutory requirements of, for example, consumer protection, data protection and money laundering regulations. Additionally, health and safety in the workplace is considered in the context of the financial services industry.

##### **Financial Services: Personal Finance Awareness (Intermediate 2) (1 credit)**

This Unit requires candidates to maintain a personal budget relative to their age and stage in life. The Unit will focus on the reasons for maintaining personal financial awareness throughout life and will cover the issues surrounding borrowing and debt. The promotion of saving for the attainment of both short and long-term objectives is visited. Candidates will become familiar with the concepts of paying and receiving interest, and on the relationship between risk and reward.

##### **Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2) (1 credit)**

This Unit will enhance the candidate's ability to assess the needs of others and to respond to those needs, with respect and awareness of other people's feelings. While the focus of the Unit is on developing good customer relations and effective working relationships, many of the skills learned are transferable into everyday life irrespective of age and stage. Candidates will be introduced to, and encouraged to develop and review, positive behaviour techniques. The effect of good customer relations on organisations will be researched. Candidates will be expected to demonstrate in a practical way, how they work with others.

##### **Financial Services: Employability Skills (Intermediate 2) (1 credit)**

This Unit will use available opportunities to develop employability skills and attitudes, which are in demand from employers in the sector. Such opportunities may arise naturally in the other Units which comprise the Course. Candidates will be required to demonstrate self presentation skills and there will be opportunities for recording progress and planning for improvement. The Unit is intended to be integrated with the other Units in the Course.

Further details of the content of the Course can be found in the Unit Specifications.

## National Course Specification: Course details (cont)

### **COURSE** Financial Services (Intermediate 2)

#### **ASSESSMENT**

To achieve the Course award the candidate must successfully achieve all the Units which make up the Course.

#### **Assessment objectives**

The intention is that the necessary skills and qualities being developed in this Course are assessed through involvement in a range of practical activities, although there are also elements of knowledge and understanding which are important. Candidates will be required to maintain a folio for each Unit. The folio will provide evidence of the preparation, planning and participation of the candidate in a range of activities. An important element in the assessment process will be the ability of the candidate to review progress and development throughout the Course. Where possible, assessment should reflect current workplace practice, whether demonstrated through work placement, or in simulated environments. The essential knowledge and understanding will be assessed through a series of short answer tests.

Each Unit will be supported by a National Assessment Bank (NAB) pack which will provide exemplar assessment instruments and exemplify national standards.

#### **Unit assessment**

##### **Financial Services: Introduction (Intermediate 2) (1 credit)**

The assessment for this Unit will comprise a portfolio, prepared by the candidate to cover Outcome 1. Outcomes 2 and 3 will be assessed together by an end of Unit test, lasting no more than 45 minutes.

##### **Financial Services: Personal Finance Awareness (Intermediate 2) (1 credit)**

The assessment for this Unit will comprise a portfolio plus an end of Unit test to assess knowledge and understanding. The test should be carried out under closed-book conditions and will last no longer than 45 minutes.

##### **Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2) (1 credit)**

For Outcomes 1 and 2 written/oral evidence will be required to demonstrate that the customer's needs have been identified and information on appropriate products has been summarised. This will be supported by an assessor observation checklist. For Outcome 3 some research should be undertaken by candidates and written or oral evidence presented. In Outcome 4 the emphasis is on the undertaking of a practical task with at least one other person. An assessor checklist will be used together with product evidence.

##### **Financial Services: Employability Skills (Intermediate 2) (1 credit)**

The assessment for this Unit is based on the production of written/oral evidence that the candidate has: undertaken initial self assessment, recorded opportunities for development and results of those opportunities, prepared for and participated in, a simulated interview event, evaluated own performance, reviewed their initial self assessment and recorded what has been gained from the experience. Opportunities for assessment evidence should be, where possible, gained from the other Units comprising the Financial Services Course.

## National Course Specification: Course details (cont)

### **COURSE** Financial Services (Intermediate 2)

Further details about Unit assessment for this Course can be found in the Unit Specifications and the National Assessment Bank (NAB) materials.

### **QUALITY ASSURANCE**

The Units of all National Courses are subject to internal verification and may also be chosen for external verification by SQA. This is to ensure that national standards are being applied across all subjects.

To assist centres, Senior Verifier reports are published on SQA's website [www.sqa.org.uk](http://www.sqa.org.uk)

### **GUIDANCE ON LEARNING/TEACHING AND ASSESSMENT APPROACHES FOR THIS COURSE**

When the Course is being delivered by centres it would be advisable that the introductory Unit is offered first. This Unit 'sets the scene' for the other Units to be delivered in the context of the financial services sector. Those delivering individual Units should have an appreciation of the nature and content of all of the Units which make up the Course. This is particularly important in the delivery of the *Employability Skills* Unit. It is intended that the Evidence Requirements for this Unit be drawn from the practical activities undertaken in the other three Units and opportunities should be recorded as they arise, not necessarily within the constraints of class time. Irrespective of delivery schedule, the Course should reflect current workplace practice.

Throughout the Course, reference is to be made to whatever regulations and legislation is effective at the time of delivery. In the *Personal Finance Awareness* Unit, all references should use interest rates, amounts of student loans, Course fees, realistic costs of living, which are applicable at the time of delivery.

It would be beneficial if the involvement of representatives from industry was made an integral, and regular, part of the Course delivery. Partnerships between schools/colleges/employers are to be actively encouraged. It is intended that the Course be delivered, at least in part, in a setting outwith the 'normal' school setting and which reflects workplace activities in the financial services sector. Workplace visits would be useful in the introductory part of the Course, with work shadowing/work placements the ideal.

For those delivering the Course to candidates other than school pupils, it is important to remember that the Course should draw on the practical experiences of candidates. Organisations within the sector may wish to consider a partnership arrangement with other centres offering expertise in delivery of such Courses. Any evidence gathered may relate solely to the policies and practices of that organisation.

Candidates should be encouraged to learn through practical activity with role play and case studies forming the main means of delivery. The development of Core Skills and employability skills should be uppermost in the minds of those considering how to plan lessons. Candidates should be encouraged to accept responsibility and ownership of the assessment evidence produced. The *Employability Skills* Unit, in particular, should actively encourage candidates to prepare, plan and implement tasks and review their performance through self-evaluation. Tasks involving research should be incorporated throughout the Course, as this will encourage development of the use of information technology as a tool for information gathering.

## National Course Specification: Course details (cont)

### **COURSE** Financial Services (Intermediate 2)

A holistic approach to the Course delivery and assessment should be adopted. The organisational types, structures and product/services of financial services providers demonstrated in the *Financial Services: Introduction* should be used as the basis for product/service information to be gathered in the *Building positive Relationships with Customers and Colleagues* Unit. Similarly much of the product content in the *Personal Finance Awareness* Unit, regarding means of borrowing and saving, can be used in the *Building Positive Relationships with Customers and Colleagues* Unit, as the basis for role play activities in communicating with customers. Candidates should be made aware of what employability skills are, and should monitor their own development of these throughout the Course, rather than Unit by Unit.

### **CANDIDATES WITH DISABILITIES AND/OR ADDITIONAL SUPPORT NEEDS**

The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments, or considering alternative Outcomes for this Course. Further advice can be found in the SQA document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* ([www.sqa.org.uk](http://www.sqa.org.uk)).

## National Course Specification: Course details

**COURSE** Financial Services (Intermediate 2)

**Appendix:** Employability Skills Profile

In addition to the specific, vocational skills developed and assessed in this Course, employability skills are addressed as detailed in the table below. For the purposes of the table, the Units are referred to as A, B, C and D as indicated.

<b>Financial Services: Introduction</b>	<b>= A</b>
<b>Financial Services: Personal Finance Awareness</b>	<b>= B</b>
<b>Financial Services: Building Positive Relationships with Customers and Colleagues</b>	<b>= C</b>
<b>Financial Services: Employability Skills</b>	<b>= D</b>

<b>Employability skill/attitude</b>	<b>Evidence</b>
◆ customer care skills	C
◆ ability to work in a team	C
◆ communication skills — writing and talking	C, D
◆ awareness of roles and responsibilities of self and others	A, D
◆ ability to follow instructions	C, D
◆ positive attitudes and willingness to learn	D
◆ confidence to seek feedback	D
◆ timekeeping	D
◆ appropriate appearance	C, D
◆ awareness of external regulations/legislation	A, B, C
◆ awareness of health and safety issues	A
◆ ability to self evaluate skills and performance	D

### Assessment evidence in all Units:

- A = Written test of knowledge and understanding of regulations and legislation (including health and safety) within the sector; portfolio of evidence on career pathways including roles and responsibilities of self and others
- B = Portfolio of evidence including legislation on customer protection for financial transactions
- C = Assessor observation checklists of practical activities including team working, verbal and written communications to others, appreciation of role and responsibilities of self and others and demonstration of positive attitudes
- D = Assessor observation checklists for practical activities in demonstrating skills valued by employers in the financial services sector.

## 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

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#### Administrative Information

**Superclass:** HC

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## **National Unit Specification: general information (cont)**

**UNIT** Financial Services: Introduction (Intermediate 2)

### **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**

### **UNIT Financial Services: Introduction (Intermediate 2)**

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)

### UNIT Financial Services: Introduction (Intermediate 2)

#### 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.

## National Unit Specification: support notes

### UNIT Financial Services: Introduction (Intermediate 2)

This part of the Unit Specification is offered as guidance. The support notes are not mandatory.

While the exact time allocated to this Unit is at the discretion of the centre, the notional design length is 40 hours.

#### GUIDANCE ON THE CONTENT AND CONTEXT FOR THIS UNIT

This content of this Unit covers the main types, features and products of organisations in the financial services sector. Candidates should also become aware of the range of employment opportunities available and develop a broad understanding of typical departmental structures and job roles.

Organisations include: retail banking (branches, internet, telephone banking), National Savings and Investments, building societies (traditional business and changes within the industry), Investment Operations, Credit Unions, Finance Companies, Pension Companies and Insurance Companies.

Careers within the sector should be extended to reflect a broad range of opportunities and not concentrate solely on the role of branch banker or building society employee. Varied opportunities might include: Administration, Sales, Marketing, Call centre/Telephone banking, Research, Product Design, Information Technology, Legal, Facilities Management, Accounting/Finance, Audit/Compliance, Human Resources/training, Fund Administration and Management.

The content for Outcome 2 is based on developing a broad understanding of regulatory and legal requirements and their impact. The focus is on understanding why the regulations are needed rather than on the details. Candidates should be aware of the *Data Protection Act 1998*, *Proceeds of Crime Act 2002*, *Consumer Credit Act 1974* and *Financial Services and Markets Act 2000* or any other legislation in force at the time of Unit delivery, which supplements or replaces the above mentioned.

Similarly in Outcome 3, the focus is on developing a broad awareness of the Health and Safety at Work Act, the need for health and safety legislation, the main hazards in the workplace and the responsibilities of employer and employees within the workplace. Practical tasks such as identifying potential hazards and rectifying the situation, can be conducted within the workplace or in a simulated environment.

Much of the work of this Unit will be done through candidate research. This will encourage the development of general skills such as time management, organisation of resources, information retrieval and research skills.

#### GUIDANCE ON LEARNING AND TEACHING APPROACHES FOR THIS UNIT

As far as possible, teaching and learning approaches for this Unit should be practical and experiential. Much of the information for Outcome 1 could stem from a workplace/organisational visit where the varied operations within the organisation are demonstrated/explained. Mapping of career routes could follow on from this visit with research conducted as to what skills and qualifications are necessary to enter the industry. Once the career routes have been established, general career opportunities could be narrowed down to a specific candidate choice.

Much of the work for the Unit will be done through candidate research and ideally through workplace visits. If possible, the regulatory requirements should be explained by a competent industry professional — who can relay practical experiences to the candidates. Links should be established with a financial services provider who can offer some practical insight into the sector.

## National Unit Specification: support notes (cont)

### UNIT Financial Services: Introduction (Intermediate 2)

In producing information on a typical departmental structure and highlighting the roles of the employees, again a visit to a financial institution and, if possible, work shadowing would help candidates to gain insight into a real workplace. Candidates should be encouraged to link in with a 'real' employee in their chosen field and investigate their role and responsibilities.

Practical tasks should be used where possible. Reference should be made throughout delivery of the Unit to the Financial Services Industry and reflect any specific requirements of organisations within that industry. Candidates should be encouraged to develop a reasoned argument for regulation with reference, where possible, to be made to actual cases identified from newspapers/journals.

The Health and Safety policy of an organisation should provide the basis for much discussion and the development of practical activity. Candidates could carry out a simple risk assessment of the work area to raise their awareness of hazards and employee and employer responsibilities.

Teaching and learning approaches in this Unit should take account of general employability skills and attitudes. In particular, this Unit will raise awareness of workplace conditions in the sector, and health and safety issues. The need to carry out research and organise findings in a folio will encourage independent working, initiative and organisational skills.

The investigation tasks and the research folio provide opportunities for:

- ◆ working independently
- ◆ developing organisational skills
- ◆ developing aspects of oral and written communication skills

#### Core Skills

The practical activities undertaken in this Unit will enable candidates to develop Core Skills in Information Technology, verbal and written communication and working with others. Candidates should be encouraged to work in teams where possible, and to present information to their peer group. Presentations should be facilitated by suitable IT software where such resources are accessible.

The opportunity should be taken throughout delivery of this Unit, to emphasise that the relevant Core Skills indicated above, and the employability skills developed, are life skills which can be applied in a wide range of situations in everyday life and in employment.

## National Unit Specification: support notes (cont)

### UNIT Financial Services: Introduction (Intermediate 2)

#### GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT

- ◆ For the research folio, a holistic approach to collecting evidence would be most suitable. The candidate should keep a log sheet of activities undertaken regarding all research undertaken. It is anticipated that gathering of evidence for the folio will be an on-going activity throughout the Unit. Research notes should include:
  - a description of the features of the following organisations: banks, building societies, finance companies, investment operations, retail financial providers, insurance companies
  - a 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 description of the range of jobs in the sector
  - a description of a selected career route, with training requirements identified
  - a brief log sheet detailing research activities and sources
  
- ◆ The test will sample knowledge and understanding for Outcomes 2 and 3 and will cover all of the Performance Criteria. It is likely that the test will take place towards the end of the Unit. The test will include:
  - a brief summary of the role of the FSA
  - an identification of a minimum of three objectives of the FSA
  - an explanation of why consumers may need protection
  - an explanation of why the industry might want to self regulate
  - 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 restricted response test. The NAB exemplifies the national standard. Centres wishing to develop their own assessments should refer to the NAB to ensure a comparable standard.

#### CANDIDATES WITH DISABILITIES AND/OR ADDITIONAL SUPPORT NEEDS

The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments, or considering alternative Outcomes for Units. Further advice can be found in the SQA document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* ([www.sqa.org.uk](http://www.sqa.org.uk)).

## National Unit Specification: general information

**UNIT** Financial Services: Personal Finance Awareness (Intermediate 2)

**CODE** DM7X 11

**COURSE** Financial Services (Intermediate 2)

### SUMMARY

This Unit is a mandatory Unit of the Intermediate 2 Financial Services Course, but may also be taken as a free-standing Unit.

On completion of this Unit candidates will have enhanced their basic financial literacy. They should have a clear understanding of the factors which have to be taken into account when planning a personal budget, as well as the information available from personal account (bank) statements and pay slips. They should have gained an understanding of the sources of borrowing and related risks, together with an understanding of the value of saving and the variety of ways in which individuals can go about saving.

### OUTCOMES

- 1 Prepare and maintain a personal budget.
- 2 Explain the sources and implications of borrowing.
- 3 Demonstrate understanding of the need to save and the variety of ways of saving.

### 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

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### Administrative Information

**Superclass:** HD

**Publication date:** April 2007

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## **National Unit Specification: general information (cont)**

**UNIT** Financial Services: Personal Finance Awareness (Intermediate 2)

### **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**

### **UNIT Financial Services: Personal Finance Awareness (Intermediate 2)**

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**

Prepare and maintain a personal budget.

##### **Performance Criteria**

- (a) Identify typical sources of personal income and expenditure related to age and stage.
- (b) Describe the difference between a need and a luxury.
- (c) Identify key technical terms used in payslips and bank statements.
- (d) Maintain a personal budget over a specified period of time.

#### **OUTCOME 2**

Explain the sources and implications of borrowing.

##### **Performance Criteria**

- (a) Identify a range of sources of borrowing.
- (b) Relate sources of borrowing to short, medium and long-term needs.
- (c) Describe circumstances which can lead to personal debt problems.
- (d) Give examples of the effects of personal debt problems.

#### **OUTCOME 3**

Demonstrate understanding of the need to save and the variety of ways of saving.

##### **Performance Criteria**

- (a) Identify reasons for saving.
- (b) Identify a range of products for short and long-term-savings.
- (c) Demonstrate how savings can grow.
- (d) Demonstrate knowledge and understanding of the basic features of a bank or building society account.

## **National Unit Specification: statement of standards (cont)**

### **UNIT Financial Services: Personal Finance Awareness (Intermediate 2)**

#### **EVIDENCE REQUIREMENTS FOR THIS UNIT**

Written, oral and/or product evidence is required which demonstrates that the candidate has achieved all Outcomes and Performance Criteria. The mandatory content for this Unit is specified in the Appendix.

The evidence should take the form of a portfolio and an end of Unit test. The portfolio should contain the following:

- ◆ a list of typical sources of income and expenditure for three selected key life stages
- ◆ a short description of the difference between need and luxury, highlighting at least two examples of each
- ◆ a record of the candidate's personal budget, maintained over a period of time and updated at least three consecutive occasions
- ◆ information on a minimum of four sources of borrowing and the main purposes of different categories of borrowing
- ◆ a case study of how it is possible for personal debt problems to arise
- ◆ information on a variety of savings types including saving for a pension, together with illustrations of how these different types of savings can grow in value

An end of Unit test, which will address aspects of the underpinning knowledge and understanding, is required for this Unit, and should take no more than 45 minutes. This test should be carried out under closed-book supervised conditions. The mandatory content for this Unit can be found in the Appendix.

The National Assessment Bank pack provided for this Unit illustrates the standard that should be applied. It includes an assessor checklist which should be used to ensure that the candidate portfolio has all the items required and that these are at an acceptable standard. It also includes a test to cover the relevant knowledge as specified in the Appendix. This knowledge will be sampled in the Unit assessment and the extent of sampling is illustrated in the NAB. If a centre wishes to design its own assessments for this Unit, they should be of a comparable standard.

## National Unit Specification: support notes

### UNIT Financial Services: Personal Finance Awareness (Intermediate 2)

This part of the Unit Specification is offered as guidance. The support notes are not mandatory.

While the exact time allocated to this Unit is at the discretion of the centre, the notional design length is 40 hours.

#### GUIDANCE ON THE CONTENT AND CONTEXT FOR THIS UNIT

The mandatory content which has to be covered for this Unit is specified in the Appendix. Candidates should be made aware of the extent of this knowledge and that it will be assessed at the end of the Unit.

The Unit could be introduced by asking candidates to identify key stages and goals in their lives, eg entering FE/HE, entering employment, setting up home, starting a business, raising a family, retiring. Candidates could then be asked to think of the financial implications of each of these key stages, and so stress the importance of giving serious consideration to issues of personal finance and the planning this might involve.

The content/context of each of the three Outcomes could then be dealt with in sequence:

- ◆ personal finance and budgeting
- ◆ issues related to borrowing
- ◆ issues related to saving

The content and contexts experienced in this Unit will contribute to candidates' own personal development and their preparation for financial planning in life.

#### GUIDANCE ON LEARNING AND TEACHING APPROACHES FOR THIS UNIT

This Unit provides opportunities for the use of a variety of styles of learning and teaching which will involve experiential and practical activities. There are opportunities for self-directed learning, involving investigation and research together with skills of selection and evaluation which are required when researching and gathering source materials. There are also opportunities for group work. If the Unit is being delivered as part of the Intermediate 2 Course, Financial Services, there are opportunities for developing and demonstrating many of the employability skills demanded elsewhere in the Course.

Visits, work experience and placements can all be opportunities to gather information for the Unit. Another possibility is for individuals or groups to make appointments to see financial advisers in banks, building societies and other financial institutions to discuss personal finance issues in relation to the focus of this Unit. It may also be helpful to introduce candidates to sources of advice for debt management, eg Citizens Advice Bureau or other debt advisory services. All of these practical activities can also be further opportunities to develop and demonstrate the employability skills addressed in the *Employability Skills* Unit.

In this Unit, candidates will prepare and maintain a personal budget. This provides opportunities to developing aspects of the Course Skill in Numeracy. There is also scope for applying critical thinking when developing a case study of how personal debt problems arise.

## National Unit Specification: support notes (cont)

### UNIT Financial Services: Personal Finance Awareness (Intermediate 2)

#### Core Skills

The practical activities undertaken in this Unit will enable candidates to develop Core Skills in numeracy, problem solving and Information Technology. Candidates undertake maintenance of a personal budget over a period of time which can be undertaken using a spreadsheet IT package.

The opportunity should be taken throughout delivery of this Unit, to emphasise that the relevant Core Skills indicated above, and the employability skills developed, are life skills which can be applied in a wide range of situations in everyday life and in employment.

#### GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT

Written, oral and/or product evidence is required which demonstrates that the candidate has achieved all Outcomes and Performance Criteria.

As stated in the Evidence Requirements, the evidence should take the form of a portfolio and an end of Unit test. The portfolio should contain the following:

- ◆ a list of typical sources of income and expenditure for three specified key life stages
- ◆ a short description of the difference between need and luxury, highlighting at least two examples of each
- ◆ a record of the candidate's personal budget to cover a fixed and consecutive time span of at least 3 time periods in length.
- ◆ information on sources of borrowing and the main purposes of different categories of borrowing
- ◆ a case study of how it is possible for personal debt problems to arise
- ◆ information on a variety of savings types including saving for a pension, together with illustrations of how these different types of savings can grow in value

An end of Unit test which will address aspects of the underpinning knowledge and understanding is required for this Unit, and should take no more than 45 minutes. This test should be carried out under closed-book supervised conditions. The mandatory content for this Unit can be found in the Appendix.

The National Assessment Bank pack provided for this Unit illustrates the standard that should be applied. It includes an assessor checklist which should be used to ensure that the candidate portfolio has all the items required and that these are at an acceptable standard. It also includes a test to cover the relevant knowledge as specified in the Appendix. This knowledge will be sampled in the Unit assessment and the extent of sampling is illustrated in the NAB. If a centre wishes to design its own assessments for this Unit, they should be of a comparable standard.

#### CANDIDATES WITH DISABILITIES AND/OR ADDITIONAL SUPPORT NEEDS

The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments, or considering alternative Outcomes for Units. Further advice can be found in the SQA document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* ([www.sqa.org.uk](http://www.sqa.org.uk)).

## **National Unit Specification: support notes (cont)**

### **UNIT Financial Services: Personal Finance Awareness (Intermediate 2)**

#### **APPENDIX**

This appendix provides a list of the mandatory content for the Unit. This content is subject to sampling in the end-of-Unit assessment.

##### **OUTCOME 1**

- ◆ Direct debit
- ◆ Standing order
- ◆ Cheque clearing cycle
- ◆ Deposits
- ◆ Withdrawals
- ◆ Interest
- ◆ Balance available/cleared balance
- ◆ Gross pay
- ◆ Net pay
- ◆ PAYE and tax code
- ◆ National Insurance Contributions for employees
- ◆ Overtime
- ◆ Pension contributions deducted from pay

##### **OUTCOME 2**

- ◆ Credit cards
- ◆ Store cards
- ◆ Current accounts (bank overdraft)
- ◆ Chip and Pin, ATM
- ◆ Bank loans
- ◆ Credit unions
- ◆ Mortgages
- ◆ Student loans
- ◆ Loss of employment, changes in family circumstances, illness, poor money management, sources of help for debt problems, life and income protection insurance, effects of bankruptcy
- ◆ Financial Services Authority regulations re borrowing

##### **OUTCOME 3**

- ◆ At least 4 reasons for saving to be identified — at least one each of short and long term needs
- ◆ Deposit Accounts, ISAs (or other tax free savings products introduced should ISAs be withdrawn), Cash Only Accounts, Investments
- ◆ At least 2 current pictorial charts/graphs demonstrating how savings can grow
- ◆ Appreciation of the relationship between risk and return

## National Unit Specification: general information

**UNIT** Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)

**CODE** DM7V 11

**COURSE** Financial Services (Intermediate 2)

### SUMMARY

This Unit is a mandatory Unit of the Intermediate 2 Financial Services Course. It is suitable for those candidates who wish to pursue a career in the financial services sector but it can be taken as a stand alone Unit with the aim of developing skills and knowledge of customer care and services in a broader sense.

The Unit aims to help candidates to develop skills in handling customer queries, skills in interacting with clients and to recognise the benefits to a business of good customer relations. Candidates will be able to assess customer's needs, gather and communicate relevant product information to them. Candidates will also be introduced to, and encouraged to develop, positive behaviour techniques and an appreciation of the effect of good customer service on the business.

### OUTCOMES

- 1 Gather and analyse information relevant to customer needs.
- 2 Communicate relevant product information to the customer.
- 3 Demonstrate knowledge and understanding of how financial institutions establish and build relationships with existing customers and how they attract prospective customers.
- 4 Work with others to produce a good practice guide for customer relations.

### 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

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#### Administrative Information

**Superclass:** BA

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## **National Unit Specification: general information (cont)**

**UNIT** Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)

### **CREDIT VALUE**

1 credit(s) 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**

### **UNIT Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)**

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**

Gather and analyse information relevant to customer needs.

##### **Performance Criteria**

- (a) Identify customer needs.
- (b) Gather current information relevant to the identified needs of the customer.
- (c) Analyse information gathered in relation to the identified needs of the customer.
- (d) List a range of financial products appropriate to the identified needs of the customer.

#### **OUTCOME 2**

Communicate relevant product information to the customer.

##### **Performance Criteria**

- (a) Present a summary of the product information accurately and clearly to the customer.
- (b) Use appropriate business terminology throughout the communication.
- (c) Demonstrate positive behaviour throughout the interactions.

#### **OUTCOME 3**

Demonstrate knowledge and understanding of how financial institutions establish and build relationships with existing customers and how they attract prospective customers.

##### **Performance Criteria**

- (a) Describe ways in which financial institutions attract prospective customers.
- (b) Identify ways in which financial institutions build relationships with existing customers.
- (c) Explain the effects of poor customer service on the business and the customer.
- (d) Explain the benefits of good customer relationships on the business.

## **National Unit Specification: statement of standards (cont)**

### **UNIT Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)**

#### **OUTCOME 4**

Work with others to produce a good practice guide for customer relations.

#### **Performance Criteria**

- (a) Agree the roles and responsibilities of all those involved in the task.
- (b) Agree time limits and deadlines for steps involved in the task.
- (c) Monitor progress with others in order to complete the task.
- (d) Interact constructively with others throughout the task.
- (e) Contribute to the production of a good practice guide.

#### **EVIDENCE REQUIREMENTS FOR THIS UNIT**

Written/oral evidence, performance and product evidence is required which demonstrates that all Outcomes and Performance Criteria have been achieved.

**For Outcomes 1 and 2** candidates will undertake an assignment in which they will analyse and present product information to customers. The assignment will cover:

- ◆ a minimum of four customers, at least one being a prospective customer and at least one an existing customer
- ◆ products should cover loans, mortgages, investment products and savings
- ◆ information should relate to one company
- ◆ communication modes should cover:
  - one e-mail
  - one letter
  - one telephone conversation
  - one interview role play

In at least one of the written communications, reference should be made to the Data Protection Act 1998.

Written/oral evidence will be required to demonstrate that the customer's needs have been identified and information on appropriate products has been summarised. An assessor observation checklist will be required to show that both written and oral communication with customers has been effective.

**For Outcomes 3 and 4**, candidates will undertake an assignment as follows:

- ◆ answer questions on two case studies on customer service
- ◆ work in groups (minimum of 2) to plan and produce a guide to good practice in customer relations within a given timescale; this may be written/graphical/presented orally
- ◆ complete a log sheet giving details of the group experience

## **National Unit Specification: statement of standards (cont)**

### **UNIT     Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)**

Written/oral evidence is required to demonstrate knowledge and understanding for Outcome 3 and an assessor checklist and product evidence is required for Outcome 4.

The National Assessment Bank item (NAB) for this Unit provides details of the product information assignment, an assessor observation checklist, two case studies, an assessor checklist and log sheet for the group exercise. The NAB exemplifies the national standard. Centres wishing to develop their own assessments should refer to the NAB to ensure a comparable standard.

## **National Unit Specification: support notes**

### **UNIT Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)**

This part of the Unit Specification is offered as guidance. The support notes are not mandatory.

While the exact time allocated to this Unit is at the discretion of the centre, the notional design length is 40 hours.

#### **GUIDANCE ON THE CONTENT AND CONTEXT FOR THIS UNIT**

This Unit should be set in the context of a financial service organisation. Teaching and learning should ideally take place in a supervised workplace setting or simulated workplace setting.

The main content of the Unit is focused on developing an understanding of all aspects of building good customer relations and also on developing practical skills in interacting positively with customers and colleagues. Relationships with both existing and new customers are included. The content throughout should reflect as many current, relevant and realistically varied experiences as would be normally dealt with in an organisational environment. It is important that the learning process is reflective of current workplace practice and product availability, in what is an ever changing market.

Knowledge and understanding of current products will be developed through undertaking practical assignments in relation to customer needs. Understanding of appropriate oral, non-verbal and written communication skills will be developed in the context of practical communication tasks using different modes of communication. The need to work co-operatively with colleagues will be explored through a practical group assignment.

Knowledge and understanding will extend to an appreciation of the effects of consumer protection. Candidates should be encouraged to use material available to them from the workplace, the internet, books and periodicals in order to increase their awareness of the implications of this legislation.

There is ample opportunity throughout the Unit, via practical activity, to develop and discuss general employability skills and attitudes such as positive attitude, time keeping, attendance, appropriate dress, co-operation, tolerance of others, working as part of a team and positive attitude to learning.

Where this Unit is taken as part of the Intermediate 2 Financial Services Course, the practical activities involving communication with customers and working on group tasks provide good opportunities for recording reflective learning in the Employability Skills for Financial Services Unit.

Candidates should take account of good working practice demonstrated by the industry.

#### **GUIDANCE ON LEARNING AND TEACHING APPROACHES FOR THIS UNIT**

Experiential learning is the main approach recommended for this Unit. This involves learning through practical experiences and activities. Candidates should experience workplace conditions where possible and should be encouraged to perform tasks and conduct themselves in a manner appropriate to the workplace. Workplace visits and visiting speakers may also be useful learning experiences.

## **National Unit Specification: support notes (cont)**

### **UNIT Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)**

Experiential learning also involves reflecting on experiences/activities, identifying strengths and areas for improvement. It is important to encourage candidates throughout the Unit to evaluate their own work and progress.

In this Unit there are many opportunities to build up an understanding of the workplace ethos and the behaviours and practice required of employees. The intention of the Unit is to provide candidates with an introduction to the importance of developing positive and effective relationships within the workplace. Such relationships will be formed with both familiar clients and new customers as well as with colleagues. Role play activities, case study material in either video or written form will be useful learning experiences.

Candidates should be encouraged to carry out their own research into many of the practical aspects of the Unit — the gathering of information, analysing customer needs, identifying products currently available on the financial circuit. Much of this information can be gained from class discussion, promotional literature, newspaper and TV advertisements and personal experience. It is important that the learning process is reflective of current workplace practice and product availability, in what is an ever changing market.

In this Unit candidates will take part in role play telephone and face-to-face interviews with customers. They will also compose letters and e-mails communicating information to customers. These are good opportunities to develop aspects of the Core Skill Communication. Candidates will also plan and undertake a group task. This is an opportunity to develop aspects of Working with Others.

#### **Core Skills**

The practical nature of activities undertaken in this Unit will enable candidates to develop Core Skills in verbal and written communication, team working and problem solving. Candidates will be required to work in a team on a practical activity taking responsibility for both personal actions and team decisions. Candidates are required to offer advice on products and services to potential customers thus developing communication and problem solving skills in the setting of the financial services industry.

The opportunity should be taken throughout delivery of this Unit, to emphasise that the relevant Core Skills indicated above, and the employability skills developed, are life skills which can be applied in a wide range of situations in everyday life and in employment.

#### **GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT**

The assignment for Outcomes 1 and 2 should be based on available and current market products. The evidence generated should relate to one company and a minimum of four customers. There are various combinations of factors which can be incorporated — for example: first time house buyers, retirees, established clients, new customers, students. The assessment should be based on the gathering of the relevant information and the communicating of that to the customers, and not on giving correct advice at this stage. However, the recommended products should stay within the bounds of reason, for example, a bank overdraft would be inappropriate to a low paid employee wishing to purchase a new car.

## **National Unit Specification: support notes (cont)**

### **UNIT    Financial Services: Building Positive Relationships with Customers and Colleagues (Intermediate 2)**

In Outcome 4 the emphasis is on a practical task conducted along with at least one other person. The process is the most important aspect of this exercise — the quality of the product itself is not assessed. Each group will decide the format of their finished product and each candidate must contribute to the final product as part of the process.

Where this Unit is taken as part of the Intermediate 2 Financial Services Course, the log sheet for the group activity could be used for the Employability Skills Unit.

Where candidates have direct experience of the workplace or have been on a work placement or visit, they should be encouraged to reflect that experience in their task for Outcome 4.

### **CANDIDATES WITH DISABILITIES AND/OR ADDITIONAL SUPPORT NEEDS**

The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments, or considering alternative Outcomes for Units. Further advice can be found in the SQA document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* ([www.sqa.org.uk](http://www.sqa.org.uk)).

## National Unit Specification: general information

**UNIT** Financial Services: Employability Skills (Intermediate 2)

**CODE** DM80 11

**COURSE** Financial Services (Intermediate 2)

### SUMMARY

This Unit is a mandatory Unit of the Intermediate 2 Financial Services Course. The Unit is intended to help candidates to develop skills and attitudes which are valued by employers. Through practical experiences such as participating in selection interviews, candidates will develop and review these skills, taking account of feedback from others. There will be opportunities for candidates to record their progress and plan for improvement. The Unit is intended to be integrated with the three remaining Units in the Financial Services Course which will provide many practical contexts for the development of employability skills and attitudes for the Financial Services sector.

### OUTCOMES

- 1 Use available opportunities to develop employability skills in the financial services sector.
- 2 Demonstrate self-presentation skills in relation to employability in the financial services sector.
- 3 Review and evaluate own progress to enhance employability in the financial services sector.

### 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

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## **National Unit Specification: general information (cont)**

### **UNIT** Financial Services: Employability Skills (Intermediate 2)

#### **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**

### **UNIT Financial Services: Employability Skills (Intermediate 2)**

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**

Use available opportunities to develop employability skills in the financial services sector.

##### **Performance Criteria**

- (a) Using an initial self-assessment, identify current strengths and development needs in relation to specified employability skills.
- (b) Maintain a log recording interaction and behaviour in a range of development opportunities.
- (c) Regularly monitor and record progress, learning gained and modifications to future behaviour in response to own review of the log and feedback from others.

#### **OUTCOME 2**

Demonstrate self-presentation skills in relation to employability in the financial services sector.

##### **Performance Criteria**

- (a) Make detailed preparations for a simulated selection interview.
- (b) Participate with commitment in a simulated selection interview.
- (c) Formulate suitable responses to prepared selection interview questions.

#### **OUTCOME 3**

Review and evaluate own progress to enhance employability in the financial services sector.

##### **Performance Criteria**

- (a) Evaluate own performance in a simulated selection interview, taking into account feedback from others.
- (b) Identify areas for performance improvement in future selection interviews.
- (c) Complete a second self-assessment of employability skills in the light of progress.
- (d) Taking account of the revised self-assessment, feedback from others and a review of the log, describe skills development and learning gained, and identify areas for further development.

## National Unit Specification: statement of standards (cont)

### UNIT Financial Services: Employability Skills (Intermediate 2)

#### EVIDENCE REQUIREMENTS FOR THIS UNIT

This Unit requires written and/or oral evidence, some of which will be ongoing throughout the Unit. It also requires performance evidence to show that all Outcomes and Performance Criteria have been achieved.

**Written and/or oral evidence** should consist of a folio containing:

- ◆ a completed initial self-assessment of employability skills
- ◆ a list identifying existing strengths and development needs
- ◆ a maintained log with records of development opportunities and behaviour displayed. The log should record the following details for a minimum of three development needs across a range of practical activities/experiences in a work related context:
  - a record of the date of the activity, event or experience being recorded
  - a brief record of what occurred, own behaviour and its effectiveness in the situation
  - a record of feedback received from others, eg comments, praise, advice, criticism
  - a record of progress or learning gained from the experience
  - a record of how future behaviour/performance may be modified in similar situations
- ◆ a record of simulated selection interview preparation including:
  - background information about the organisation and the job
  - details of own skills, qualities and achievements
  - a description of appropriate dress/appearance which meets organisational or industry standards
  - a list of questions to ask at interview
  - answers to prepared interview questions
  - a summary of appropriate behaviours, attitudes and interpersonal skills
- ◆ an evaluation of own performance in a simulated selection interview which could take the form of a checklist assessing, eg appearance/conduct/attitude/behaviour and in response to feedback from others; this should be signed by the assessor for authentication purposes
- ◆ a list identifying areas for performance improvement in future interviews
- ◆ a second self-assessment of employability skills based on progress made
- ◆ a description of progress made, learning gained from experience and areas for further development which is consistent with the log, the final self-assessment and in response to feedback from others

**Performance evidence will consist of:** participation in a simulated selection interview lasting no more than 10 minutes.

The National Assessment Bank pack for this Unit exemplifies the national standard and contains self-assessment employability checklists, a log sheet template, an interview checklist and a candidate Unit record which assessors should use to record each candidate's progress. Centres who wish to devise their own assessment records should refer to the NAB to ensure a comparable standard.

## **National Unit Specification: support notes**

### **UNIT Financial Services: Employability Skills (Intermediate 2)**

This part of the Unit Specification is offered as guidance. The support notes are not mandatory.

While the exact time allocated to this Unit is at the discretion of the centre, the notional design length is 40 hours.

#### **GUIDANCE ON THE CONTENT AND CONTEXT FOR THIS UNIT**

Practical, vocational contexts should be used as far as possible in this Unit to allow candidates to learn the importance of and take responsibility for developing employability skills and attitudes. In the financial services sector, employers value the following skills:

- ◆ Communication
- ◆ Interpersonal skills
- ◆ Team-working skills
- ◆ Flexible approach to problem solving
- ◆ Positive attitude to learning
- ◆ Time-keeping
- ◆ Personal presentation
- ◆ Self-evaluation skills
- ◆ Responding positively to advice
- ◆ Confidence to set goals
- ◆ Time management
- ◆ Independent working
- ◆ Positive attitude to change

This list could act as a basis for developing skills in the context of practical activities. Preparing for and participating in job selection interviews provide contexts for developing interpersonal skills, communication skills, appropriate personal conduct and positive attitudes, along with an ability to use the conventions of an interview to the individual's advantage.

Where the Unit is taken as part of the Intermediate 2 Financial Services Course, useful contexts for developing and recording progress with employability skills could be exploited.

#### **GUIDANCE ON LEARNING AND TEACHING APPROACHES FOR THIS UNIT**

The focus of this Unit is on experiential learning and often the teacher/lecturer will take the role of facilitator with candidates taking responsibility for undertaking tasks. In order to reflect development of skills and allow sufficient time for evidence gathering, it would be appropriate if the Unit were to be undertaken over a period of time. Where the Unit is taken as part of the Intermediate 2 Financial Services Course, it is recommended that the Unit spans the whole Course, giving candidates the opportunity to draw on a range of experiences across the Course as well as the time to develop and improve their skills.

## **National Unit Specification: support notes (cont)**

### **UNIT Financial Services: Employability Skills (Intermediate 2)**

It may be appropriate to start with individuals considering their own ideas on employability skills. Teachers/lecturers should draw on material from employer surveys, etc which identify and highlight the importance of range of recognised employability skills. A specified list should then be discussed with candidates who will then use this throughout the work of the Unit. However, it is expected that the initial self-assessment of current skills will be completed early on in the Unit. It is unlikely that individuals will improve on all the necessary skills in the allotted time-scale but they should be encouraged to remain positive throughout to boost confidence. Practical exercises will be necessary for the individual to gain understanding of the necessary skills as mentioned above and these may take the form of, eg brainstorming/mind mapping, group discussion, questionnaires, case studies, role plays, commercial video recordings, paired and team exercises, interviews, visiting speakers and facilitator exposition. Learning activities should be designed to develop employability skills, eg the use of role plays should help individuals decide on appropriate use of skills and behaviour in a variety of situations or workplace visits could be organised with candidates taking an active role in making preparations for the visit.

Individuals should be encouraged to find the information they require for this Unit, eg by using relevant websites or text to identify interview techniques. The teacher/lecturer will often act as facilitator, providing advice and support to candidates. Throughout the Unit, there should be ample opportunity for individuals to do things for themselves, make choices and decisions, interact with others and try out new activities and roles in a safe climate.

Individuals should use everyday contacts to observe the use of employability skills in the workforce, eg at work, in retail stores, supermarkets, transport, etc in order to identify good and poor practice.

In this Unit, candidates will analyse aspects of their performance and behaviour; they will review and evaluate their performance, attitudes and behaviour taking account of a number of factors and feedback from others; they will draw conclusions and develop actions points for improvement. These are good opportunities for developing the general skills of critical thinking and reviewing and evaluating in the Core Skill of Problem Solving.

Participating in simulated interviews presents good opportunities for developing the general skill of oral communication in the Core Skill of Communication where candidates are required to produce and respond to oral communication.

#### **Core Skills**

This Unit will enable candidates to develop Core Skills in communication and team working. The Core Skills will be developed along with employability skills deemed desirable by the financial services sector. Self evaluation, interpersonal skills and presentation (of self and information) are consistent themes throughout the Unit delivery. The ability to communicate effectively is reflected in the simulated interview which each candidate is required to undertake.

The opportunity should be taken throughout delivery of this Unit, to emphasise that the relevant Core Skills indicated above, and the employability skills developed, are life skills which can be applied in a wide range of situations in everyday life and in employment.

## National Unit Specification: support notes (cont)

### UNIT Financial Services: Employability Skills (Intermediate 2)

#### GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT

In this Unit candidates will maintain a log with records of development opportunities and behaviour displayed throughout the Unit. The log should record the following details for a minimum of three development needs across a range of practical activities/experiences in a work related context:

- ◆ a record of the date of the activity, event or experience being recorded
- ◆ a brief record of what occurred, own behaviour and its effectiveness in the situation
- ◆ a record of feedback received from others, eg comments, praise, advice, criticism
- ◆ a record of progress or learning gained from the experience
- ◆ a record of how future behaviour/performance may be modified in similar situations

It is anticipated that in addition to gathering evidence in the log for at least three practical activities/experiences in a work related context, further opportunities for log entries will occur naturally, eg good opportunities for gathering evidence may present themselves whilst undertaking workplace experience or a workplace visit. Other suitable opportunities may be through use of role plays and simulations either in this Unit or, where the Unit is taken as part of the Intermediate 2 Financial Services Course, in integrated activities with other Units in the Course.

It is the individual's responsibility to complete the log whenever opportunities present themselves and much of this recording may not therefore occur at a pre-set time.

Video recorded evidence of performance, eg in the simulated selection interview, would be beneficial as it would afford the individual a better opportunity to effectively self-assess and offers more flexibility for peer assessment.

The assessor should record achievement at regular intervals on a candidate record sheet. Details of the items required for the folio are included in Evidence Requirements.

#### CANDIDATES WITH DISABILITIES AND/OR ADDITIONAL SUPPORT NEEDS

The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments, or considering alternative Outcomes for Units. Further advice can be found in the SQA document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* ([www.sqa.org.uk](http://www.sqa.org.uk)).