

**Unit Title:** Banking And Other Financial Organisations  
**Unit Level:** Level 1  
**Unit Credit Value:** 1  
**GLH:** 10  
**LASER Unit Code:** WJH312  
**Ofqual Unit Code:** A/650/9142

This unit has 4 learning outcomes

| LEARNING OUTCOMES   |  | ASSESSMENT CRITERIA |   |
|---|--|---------------------|---|
| The learner will:   |  | The learner can:    |   |
| 1.  | Understand credit and borrowing.   | 1.1                 | Outline the advantages and disadvantages of borrowing money.  |
|   |  | 1.2                 | Calculate the cost of making a purchase using credit at different interest rates.   |
| 2.  | Understand how different bank accounts work.   | 2.1                 | Outline different kinds of bank accounts available.   |
|   |  | 2.2                 | Outline different ways to access money from an account.   |
|   |  | 2.3                 | Outline different ways to deposit money into an account.  |
|   |  | 2.4                 | List the different ways to pay for goods/services to include: <ul style="list-style-type: none"> <li>• in person</li> <li>• online</li> </ul> |
| 3.  | Understand the role of financial organisations offering saving and borrowing services. | 3.1                 | Identify different services offered by financial organisations.   |
|   |  | 3.2                 | Give examples of different methods to save money.   |
|   |  | 3.3                 | Give examples of different methods to borrow money.   |
|   |  | 3.4                 | Compare different methods to borrow money.  |
| 4.  | Understand the use of digital technology in banking/financial organisations.           | 4.1                 | Give examples of how digital technology is used in banking/financial organisations.   |
|   |  | 4.2                 | Give examples of how digital technology has improved banking/financial services.  |
|   |  | 4.3                 | Give examples of methods to stay safe when using digital banking/financial services.  |
| <b>Assessment Guidance:</b>   |  |                     |   |
| <i>3.4. Comparisons should include legal and illegal (eg loan sharks) borrowing methods</i> |  |                     |   |

**Additional Information:**

NA