

Unit Title: Financial Literacy: Bank Services
Unit Level: Entry 3
Unit Credit Value: 2
GLH: 20
LASER Unit Code: WJH317
Ofqual Unit Code: A/650/9151

This unit has 5 learning outcomes.

LEARNING OUTCOMES		ASSESSMENT CRITERIA	
The learner will:		The learner can:	
1.	Understand the services offered by banks.	1.1	State the main services offered by banks.
		1.2	State the benefits of holding a bank account.
		1.3	Identify different types of bank accounts.
		1.4	State how to set up a new bank account.
		1.5	Give an example of how digital technology is used in banking.
2.	Understand the difference between credit cards and debit cards.	2.1	State the difference between credit cards and debit cards.
		2.2	State the advantages and disadvantages of using credit cards.
3.	Understand interest rates and how they affect saving and borrowing money.	3.1	State what interest rates are.
		3.2	Outline how interest rates affect saving and borrowing money.
4.	Know how to select suitable bank products.	4.1	Identify key product information from given marketing materials.
		4.2	Identify suitable bank products according to own circumstances.
5.	Understand the use of digital technology in banking/financial organisations	5.1	Give an example of how digital technology is used in banking/financial organisations.
		5.2	Give an example of how digital technology has improved banking/financial services.
		5.3	Give an example of a method to stay safe when using digital banking/financial services.

Assessment Guidance:

NA

Additional Information:

NA