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| Title: | Banking Basics. |
| Level: | 1 |
| Credit value: | 1 |
| GLH | 10 |
| Unique Reference Number: | J/650/7526 |
| Aim: | The aim of this unit is to provide learners with the knowledge and understanding to be able to describe basic banking terms and understand fundamentals of banking in the UK. |
| Assessment | Assessment of this unit will be through the completion of an NOCN workbook. |

Learning outcomes

The learner will:

1. Be able to explain basic banking terms.

Delivery content:

The aim of this learning outcome is to provide the learners with the knowledge and understanding to be able to explain basic banking terms.

The learner must:

- Explain **basic banking terms**.
- Describe the different **types of banking**.

2. Be able to describe basic banking services.

Delivery content:

The aim of this learning outcome is to provide the learners with the knowledge and understanding to be able to describe basic banking services.

The learner must:

- Describe **basic banking services**.
- Explain different ways to **access banking services**.
- Explain why people might choose different ways to access banking services.

3. Be able to explain the costs of different banking services.

Delivery content:

The aim of this learning outcome is to provide the learners with the knowledge and understanding to be able to explain the costs of different banking services.

The learner must:

- Explain the **costs** of different banking services.
- Describe **interest** in banking.
- Apply knowledge to a case study.

Scope of Training

The Scope of Training identifies areas that must be covered during the delivery of this unit. This is the minimum that is expected but tutors are expected to include other areas, knowledge of which will benefit their learners, based on location, types of work available and from the tutors own professional experience.

Requirements

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| Basic Banking Terms: | <ul style="list-style-type: none"> • Bank accounts. • Bank balance. • Bank card / Debit Cards. • Account number. • Depositing money. • Withdrawing money. • Transferring money. • Statements. • Overdrafts. • Loans. • Cashpoints / ATM • PIN Numbers. |
| Types of Banking: | <ul style="list-style-type: none"> • Online. • In-branch. • Telephone. • Personal. • Business. • Digital app. |
| Basic Banking Services: | <ul style="list-style-type: none"> • Bank accounts. • Providing both debit and credit cards. • Standing orders. • Direct debits. • Loans. |
| Access Banking Services: | <ul style="list-style-type: none"> • How to open a bank account. • How to access online banking. |
| Costs | <ul style="list-style-type: none"> • Overdraft fees. • Account fees. |

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| Interest | <ul style="list-style-type: none">• What is interest?• How is interest paid?• How is interest earned?• What is APR?• What is AER |
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