

Level 3 Award in Retail Banking Conduct of Business (AwRBCB)

Qualification Specification



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Purpose of the qualification

Why study the Award in Retail Banking Conduct of Business (AwRBCB®)?

The Certificate in Retail Banking Conduct of Business has been designed to set a new independent standard in customer service excellence and to help UK retail banks embed understanding of the Financial Conduct Authority's (FCA) Retail Banking Conduct of Business and payment services regulations within their organisations.

Objectives

AwRBCB® has been specifically designed to assist banks in implementing regulation within the context of providing a high quality customer experience. This qualification has been developed for customer-facing staff and will equip them with essential knowledge of the financial services environment, regulatory requirements and the key principles of providing customer service excellence.

Key content areas

- The retail banking environment.
- The range of retail banking customer needs, wants and aspirations.
- How regulation and legislation affects financial services organisations and their customers.
- The operation and features of key retail financial products and services.
- The need to provide high standards of customer service.

Qualification learning outcomes

On completing this qualification, you will be able to:

LO1	understand the range of retail banking customer needs, wants and aspirations.
LO2	understand how regulation and legislation affects financial services organisations and their customers.
LO3	understand the operation and features of key retail financial products and services.
LO4	understand the need to provide high standards of customer service.

Key skills developed

The qualification will encourage you to:

- develop an understanding of how and why customers use a range of retail banking products and the legislation relating to them;
- demonstrate numeracy skills, including the ability to manipulate financial and other numerical data;
- use appropriate data and information from a range of sources to make financial decisions and recommendations; and
- increase your ability to work and learn independently.

Entry requirements

There are no entry requirements for AwRBCB®. However you need to be satisfied of your ability to study in English.

Recognition of prior learning (RPL)

AwRBCB® is a single unit qualification therefore RPL does not apply.

Progression and preparation for further study

If you wish to develop your skills further in retail banking you can progress to the level 3 Certificate in Retail Banking Conduct of Business or the Level 4 Diploma in Retail Banking Conduct of Business. If you wish to develop your skills further in business and commercial banking, you can progress to the Level 3 certificate in Business Banking & Conduct (CertBB&C) or the Level 4 Diploma in Business Banking & Conduct (DipBB&C).

Apprenticeships

AwRBCB forms part of the Financial Services Customer Advisor Trailblazer Apprenticeships. Further details can be found on the [Gov website](#).

Preparation for employment

AwRBCB® develops further knowledge and understanding of the retail banking industry and enhances skills that are valued within that sector and others, but it does not qualify you for direct entry to a particular occupational role.

Structure

AwRBCB® is made up of **one mandatory unit** which needs to be successfully completed to achieve the certificate:

- i. **Unit 1: Principles of Retail Banking (PORB)**

The detailed unit specification is available through our website.

Total Qualification Time (TQT)

Total Qualification Time (TQT) is a prediction of the total time the typical student may need to complete the course. TQT consists of two elements, Guided Learning (GL) and all other hours:

- GL is time spent studying under the immediate guidance of supervision of a teacher.
- All other hours include hours spent unsupervised in research, learning, e-learning, e-assessment, completing coursework, completing homework, exam preparation, and formal assessments.

AwRBCB® is primarily considered a distance learning qualification with on-demand and coursework examination sessions.

Guided Learning Hours	0 hours
Other hours	100 hours
Total Qualification Time	100 hours

Learning resources

The following learning resources are provided:

Included within the qualification registration fee

- hard-copy versions of learning materials;
- online access via **My LIBF** to learning materials, including activities to help consolidate learning, and to KnowledgeBank (virtual library);
- unit syllabus; and
- specimen paper.

What to do before the assessment

You must be registered to sit examinations at a centre of your choice (subject to demand / availability); managed by you. Examinations are sat electronically at any one of the 150 Pearson VUE test centres across the UK. It is recommended that examinations are booked two months in advance of the date you wish to sit. However, subject to availability, an examination can be booked as little as two working days in advance. Examinations can be booked over the [phone](#) or via the [Pearson VUE website](#).

To prepare for each assessment, you should make use of all learning resources.

Assessment

The unit is mandatory and assessed. The unit is assessed through multiple-choice questions. A total of 50 marks are available from PORB. The unit pass mark is 70%, to pass a unit you must achieve the minimum pass mark. The structure of the assessment ensures that all aspects of the course content are subject to external examination.

Feedback for MCQ assessments is provided in your analysis sheets (available on www.mylibf.ac.uk) for the qualification to see your assessment performance.

Qualification grading

The overall qualification is graded pass only. To achieve a pass, you must achieve a mark of 70%. The unit is graded pass but higher level passes are identified as pass at merit/distinction level.

Grade	Pass mark
Pass	70%
Pass (at merit level)	80%
Pass (at distinction level)	90%

Resit attempts

The qualification has a 12 month registration period. If you have been unsuccessful in an examination, you will need to resit it. There are no restrictions on the number of times you can resit although each resit will require a new registration.

Appendices

Appendix 1 – Regulation detail – AwRBCB

This document describes the regulation detail that is applicable to the qualification.

Qualification title	LIBF Level 3 Award in Retail Banking Conduct of Business (AwRBCB®)
Ofqual qualification number	600 / 9372 / 9
Qualification level	3
European Qualifications Framework (EQF) level	4
Regulation start date	1 June 2013
Operational start date	1 June 2013
Offered in	England, Wales and Northern Ireland
Assessment available in English	Yes
Assessment available in Welsh	No
Assessment available in Irish	No
Sector subject area	15.1 Accounting and Finance
Total credits	10
Minimum credits at / above level	10
Overall grading type	Pass
Assessment methods	Multiple-choice examination
Qualification description	The Certificate in Retail Banking Conduct of Business consists of two mandatory units. A total credit value of 10 must be obtained for achievement of the qualification.

Appendix 2 – PORB – Unit details

Principles of Retail Banking (PORB)

Unit description

This unit introduces you to the retail banking industry by focusing on the interaction between clients, retail banking products and the financial services market place. You will gain an understanding of the UK banking environment and its regulation and an appreciation of the need for customer service and relationship management services.

Unit title	Principles of Retail Banking (PORB)
Ofqual unit reference number	A / 506 / 6856
Unit level	3
Typical study hours	100

Please always review the latest document available through our website.

Unit 1 assessment methodology

- i. The assessment of PORB will have one component:
An electronic assessment with 50 multiple choice questions. This component is worth 50 marks.

Unit 1 assessment criteria

Assessment criteria The learner when awarded credit for this unit will:	Assessment content Assessment will require a learner to demonstrate that they can:
1. Understand the range of retail banking customer needs, wants and aspirations.	1.1 Distinguish between the range of customers and the role of banks and other lending institutions. <ul style="list-style-type: none"> • Personal customers. • Small to medium-sized enterprises (SMEs) and micro-enterprises. • Building societies, banks, finance companies, credit unions. • The banker-customer relationship
	1.2 Distinguish between the different financial circumstances and the impact on age, personal lifecycle / life goals, and consumer protection. <ul style="list-style-type: none"> • Personal lifecycle. • Customers' attitudes to risk. • Cultural and ethnic sensitivities. • Main sources of consumer protection. • Consumer responsibilities. • Sources of information and advice of consumer protection.
2. Understand how regulation and legislation affects financial services organisations and their customers	2.1 Identify the legal concepts for banking. <ul style="list-style-type: none"> • Payment Services Regulations (PSR). • Consumer credit, goods and services and data protection Acts. • Consumer Protection from Unfair Trading Regulations (CPRs). • Business Protection Regulations. • Unfair Terms in Consumer Contracts Regulations. • E and Distance Selling Directive. • Competition and Markets Authority. • Financial Ombudsman Service. • Bankruptcy and insolvency. • Codes of Practice.
	2.2 Identify and interpret financial services regulatory objectives and processes. <ul style="list-style-type: none"> • Statutory regulatory objectives. • The main principles and rules of the financial services regulator. • The purpose and background of the retail banking conduct of business rules. • The role of the Lending Standards Board.
3. Understand the operation and features of key retail	3.1 Distinguish between the different of current / deposit / savings accounts.

<p>financial products and services.</p>	<ul style="list-style-type: none"> • The process of account opening, transferring and closure. • The process of identifying suspicious transactions. • The set up and termination of mandates. • The features and uses of set-off. • Cleared and un-cleared funds. • Bills of exchange. • The process of cheque collection, the cheque clearing cycle, negotiability, transferability, conversion and the Cheques Acts. • The process of clearing systems, card payments / Bacs / Faster Payments scheme. • Stopped payments, appropriation of payments. • The main features of direct debits and standing orders. • Lender liability and dispute.
	<p>3.2 Distinguish between the main types of borrowing and their key features.</p> <ul style="list-style-type: none"> • The main features of secured / un-secured / short-term / long-term borrowing. • The assessment of credit-worthiness, credit-limit management and factors that affect the lending decision. • Arrears and recoveries.
	<p>3.3 Distinguish between the main types of general and life insurance and their key features.</p> <ul style="list-style-type: none"> • Accident and health, motor, property, travel. • Whole of life, term assurances. • Permanent health insurance, critical illness cover. • Endowments.
	<p>3.4 Distinguish between the main types of investments and their key features.</p> <ul style="list-style-type: none"> • The main asset classes. • Pooled investments. • Tax wrappers.
	<p>3.5 Distinguish between the main types of pensions and their key features.</p> <ul style="list-style-type: none"> • Personal pensions. • State pensions.
<p>4. Understand the need to provide high standards of customer service</p>	<p>4.1 Identify and interpret the main characteristics of customer service delivery in financial services.</p> <ul style="list-style-type: none"> • How customer service is delivered. • The importance of services standards and measurements. • The importance of communication in delivering service quality. • Regulated and non-regulated complaints.

	<ul style="list-style-type: none"> • Customer retention and why it is important.
	<p>4.2 Identify and interpret the concepts of ethics, social responsibility and cultural awareness in financial services.</p> <ul style="list-style-type: none"> • The importance of corporate social responsibility and sustainability. • The benefits of ethical behaviour.
	<p>4.3 Identify and interpret needs-based sales in financial services.</p> <ul style="list-style-type: none"> • The sales process. • The process of after-sales care. • The process for cross-sales.