

Chartered Banker

REVISED FOR 2023

Foundations of Responsible Banking

The global foundation qualification
for all responsible bankers

*Module specification Edition 1,
July 2023*



LEVEL: Designed as SCQF Level 6 and broadly comparable to EQF Level 4

CREDITS: Designed as 6

QUALIFICATIONS TO WHICH MODULE CONTRIBUTES:

Professional Banker Certificate

AUDIENCE:

All bank employees in the UK and internationally, particularly those new to banking, and regardless of their own specialism, who want to expand their knowledge and understanding of the business they are in – the business of banking – and have that knowledge and understanding recognised through the award of a professional banking qualification.

AIM:

To develop the learner's knowledge, understanding and skills relating to the business of banking, combining study of core banking principles and practice with learning about the forces that are transforming the way we bank, and how banks are responding to meet the changing expectations of customers in an increasingly competitive environment. With themes including responsible and sustainable banking, and what it means to be a professional in banking in the current environment, the learner will be better able to apply those principles to help their bank deliver its strategy, perform well at work, and serve customers, communities, and the wider environment well.

LEARNING OUTCOMES:

On completion of this module, the learner will be able to:

1. explain the purpose and function of different types of banks and banking
2. explain what is meant by responsible and sustainable banking, and how goals and other objectives are articulated through a bank's mission, vision, and values statement
3. describe the different types of bank customers, and the products, services and delivery channels banks provide to meet their needs
4. describe the customer service environment and the impact of technology on the customer experience
5. explain the purpose of banking regulation, and the principles of good regulation and conduct
6. explain what is meant by professional and ethical banking, and describe the measures in place to ensure banks and banking professionals treat customers fairly.

SKILLS:

The qualification will support you in the development of a number of key skills including:

- Customer relationship management
- Cyber security
- Digital literacy
- Problem solving
- Self-directed learning
- Teamwork

DELIVERY METHODOLOGY:

Foundations of Responsible Banking is delivered online. Learning resources include:

- six interactive e-learning units
- videos
- case studies and online resources
- activities to support application of learning at work
- quizzes and knowledge checks
- suggestions for further reading
- mock exam

ASSESSMENT:

Foundations of Responsible Banking is assessed by one online examination, lasting 60 minutes, and consisting of 40 multiple choice questions.

Unit 1: Banks and banking

Learning outcomes	Assessment criteria	Indicative content
<p>The learner will be able to:</p>	<p>The learner can:</p>	
<p>LO1: Explain the purpose and function of different types of banks and banking</p>	<p>1.1 Explain what a bank is, and differentiate between different types of banks and banking activity.</p> <p>1.2 Explain the core functions and purpose of a bank; in particular, its role as a financial intermediary and how it supports the creation of credit in the economy.</p> <p>1.3 Describe how banking has evolved, and how it continues to evolve to harness technology to meet customer needs.</p> <p>1.4 Explain the nature of risk in banking and describe a range of risks to which a bank is exposed.</p>	<ul style="list-style-type: none"> • Types of banks and banking • Core bank functions and purpose • The evolution of banking, and the digital and data evolution • The nature and types of banking risk.

Unit 2: Responsible and sustainable banking

Learning outcomes	Assessment criteria	Indicative content
<p>The learner will be able to:</p>	<p>The learner can:</p>	
<p>LO2: Explain what is meant by responsible and sustainable banking, and how goals and other objectives are articulated through a bank's mission, vision, and values statement</p>	<p>2.1 Identify groups of bank stakeholders and their respective interests in the success of the bank.</p> <p>2.2 Explain the typical mission, vision, values, and objectives of financial services organisations.</p> <p>2.3 Explain what is meant by responsible and sustainable banking, and the role of banks and banking in society and the wider environment.</p> <p>2.4 Describe the <i>UN Principles for Responsible Banking</i> and the ways in which these provide the framework for responsible and sustainable banking.</p>	<ul style="list-style-type: none"> • Stakeholders, • Mission, vision, values, and objectives of financial services organisation • Sustainability • UN Principles for Responsible Banking.

Unit 3: Bank customers

Learning outcomes	Assessment criteria	Indicative content
<p>The learner will be able to:</p>	<p>The learner can:</p>	
<p>LO3: Describe the different types of bank customers and the products, services and delivery channels banks provide to meet their needs</p>	<p>3.1 Describe the different types of banking customer, and the fundamental banking needs that customers have.</p> <p>3.2 Describe a range of products, services and payment mechanisms that might offered to meet banking customers' needs.</p> <p>3.3 Explain the range and combination of distribution channels that banks use to deliver products and services to customers.</p> <p>3.4 Explain what is meant by financial inclusion and financial capability, and the role of responsible banking in improving financial capability.</p> <p>3.5 Explain what is meant by a 'vulnerable' customer and what can be done to support vulnerable customers.</p>	<ul style="list-style-type: none"> • Types of customer • Customer needs and the banking products and services to meet those needs • The different types of distribution channels including multichannel, omnichannel, and optichannel banking. • Financial inclusion, capability and education • Identifying and supporting vulnerable customers.

Unit 4: The customer experience

Learning outcomes	Assessment criteria	Indicative content
<p>The learner will be able to:</p>	<p>The learner can:</p>	
<p>LO4: Describe the customer service environment and the impact of technology on the customer experience</p>	<p>4.1 Describe what is meant by the customer experience and its significance in banking.</p> <p>4.2 Explain the impact of new technologies and digital banking on the customer experience, and the ways in which banks can enhance the customer experience and provide seamless solutions.</p> <p>4.3 Explain what is meant by cyber-crime and identify the ways in which banks can ensure customers stay safe online.</p> <p>4.4 Describe the complaint handling process, and best practices when dealing with customer concerns and complaints.</p>	<ul style="list-style-type: none"> • The customer experience • The impact of technology on the customer experience • Common types of cyber-crime, and their impacts on customers • Steps in the complaint handling process, and application of best practices.

Unit 5: Financial regulation

Learning outcomes	Assessment criteria	Indicative content
<p>The learner will be able to:</p>	<p>The learner can:</p>	
<p>LO5: Explain the purpose of banking regulation, and the principles of good regulation and conduct</p>	<p>5.1 Explain the purpose of three main types of financial regulation (macro prudential, micro prudential, and conduct).</p> <p>5.2 Describe the role, purpose and functions of central banks, financial regulators, and other organisations that protect the public in relation to financial services.</p> <p>5.3 Describe the principles of good regulation and conduct, and the Senior Managers and Certification Regime.</p> <p>5.4 Explain due diligence processes in banking.</p>	<ul style="list-style-type: none"> • The need for financial regulation • Types of financial regulation • The role of central banks, financial regulators, and other organisations that protect the public in relation to financial services • Principles of good regulation and conduct • Due diligence processes.

Unit 6: Professional and ethical banking

Learning outcomes	Assessment criteria	Indicative content
<p>The learner will be able to:</p>	<p>The learner can:</p>	
<p>LO6: Explain what is meant by professional and ethical banking, and describe the measures in place to ensure banks and banking professionals treat customers fairly</p>	<p>6.1 Describe what is meant by ‘the fair treatment of customers’ and explain the measures in place by banks to ensure customers are treated fairly.</p> <p>6.2 Describe what is meant by professional and ethical behaviour and standards, and its importance in banking.</p> <p>6.3 Explain what is meant by an ‘ethical dilemma’ and how it can be identified and resolved.</p> <p>6.4 Explain the need for whistleblowing and how wrongdoing in the workplace can be identified and reported.</p>	<ul style="list-style-type: none"> • Fair treatment of customers including the UK Consumer Duty • Professional and ethical behaviour standards in a banking context • Ethical dilemmas • Ethical values and codes • Whistleblowing in the workplace.

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