

# Chartered Banker



Designed as SCQF Level 7 / SCQF Credit Points – 1

## RESPONSIBLE BANKING

Module Specification - Edition 1, February 2021

**LEVEL:** Designed as SCQF Level 7, broadly comparable to EQF Level 5

**CREDITS:** designed as 1 credit

### QUALIFICATIONS TO WHICH MODULE CONTRIBUTES:

- Foundation Certificate in Responsible Banking

### 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 in a digital age, 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 key themes being 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 functions of different types of banks and banking in a digital age, the role that banks, banking and bankers play in society, and the way in which the UN Principles for Responsible Banking provide the framework for sustainable banking
2. describe the range of products and services banks provide, and explain the impact of digital and data-driven innovations on the ways in which: (a) banks develop and deliver banking services; and (b) customers conduct their banking through a wide range of distribution channels.

### DELIVERY METHODOLOGY:

*Responsible Banking* includes 2 modules. The learning approach includes:

- eLearning modules
- online knowledge checks at the end of each module
- applying learning at work
- reviewing, reflecting on, and improving your practice within the context of your role
- creating a personal development plan to develop your skills and further enhance your professional practice.

### LEARNING RESOURCES:

Learning resources include:

- eLearning modules
- case studies and online resources
- recommended further reading
- online knowledge checks.

### ASSESSMENT:

*Responsible Banking* is assessed by one online examination, lasting 30 minutes, and consisting of 20 multiple choice questions.

## Unit 1: Banks and Banking in a Digital Age

Learning outcomes	Assessment criteria	Indicative content
<p><b>The learner will be able to:</b></p>	<p><b>The learner can:</b></p>	
<p><b>LO1:</b> Explain the purpose and functions of different types of banks and banking in a digital age, the role that banks, banking and bankers play in society, and the ways in which the UN Principles for Responsible Banking provide the framework for sustainable banking.</p>	<p><b>1.1</b> Identify what customers want from their bank.</p> <p><b>1.2</b> Explain what a bank is and differentiate between different types of banks and banking activity.</p> <p><b>1.3</b> Explain how banking has evolved, and is continuing to evolve.</p> <p><b>1.4</b> Describe a range of technological innovations that are having an impact on banks and banking, and their implications for what is meant by being a professional in banking.</p> <p><b>1.5</b> Explain the core functions and purpose of a bank.</p> <p><b>1.6</b> Explain the role of a bank as a financial intermediary and how it supports the creation of credit in the economy.</p> <p><b>1.7</b> Identify groups of bank stakeholders and their respective interests in the success of the bank.</p> <p><b>1.8</b> Explain the purpose of the financial services organisation for which they work in terms of its mission, vision, values and objectives.</p> <p><b>1.9</b> Explain what is meant by sustainability and the role of banks and banking in society and the wider environment.</p> <p><b>1.10</b> Describe the <i>UN Principles for Responsible Banking</i> and the ways in which these provide the framework for sustainable banking.</p>	<ul style="list-style-type: none"> <li>• What customers want</li> <li>• What is a bank?</li> <li>• Types of banks and banking</li> <li>• The evolution of banking</li> <li>• The digital and data revolution</li> <li>• Digital innovations in banking</li> <li>• Core bank functions and purpose</li> <li>• Financial intermediation/disintermediation</li> <li>• Stakeholders, strategy and purpose</li> <li>• Sustainability</li> <li>• UN Principles for Responsible Banking</li> </ul>

## Unit 2: Products and Services, Distribution Channels, and the Customer Experience

Learning outcomes	Assessment criteria	Indicative content
<p><b>The learner will be able to:</b></p>	<p><b>The learner can:</b></p>	
<p><b>LO2:</b> Describe the range of products and services banks provide, and explain the impact of digital and data-driven innovations on the ways in which: (a) banks develop and deliver banking services; and (b) customers conduct their banking through a wide range of distribution channels.</p>	<p><b>2.1</b> Describe different types of customer that a bank could serve.</p> <p><b>2.2</b> Explain what is meant by a ‘vulnerable’ customer and what can be done to support vulnerable customers.</p> <p><b>2.3</b> Explain what is meant by financial inclusion and financial capability, and the role of education and training in improving financial capability.</p> <p><b>2.4</b> Describe a range of products and services that banks might offer.</p> <p><b>2.5</b> Describe a range of payment mechanisms provided by banks and other providers of payment services.</p> <p><b>2.6</b> Describe a range of distribution channels that banks use to deliver products and services to customers.</p> <p><b>2.7</b> Differentiate between multichannel banking, omnichannel banking, and optichannel banking.</p> <p><b>2.8</b> Explain what is meant by the customer experience and its significance in banking.</p> <p><b>2.9</b> Describe eight different types of customer in terms of how they feel about, and engage with, new technologies, and explain how this could affect their banking experience.</p> <p><b>2.10</b> Describe what banks are doing to enhance the customer experience.</p>	<ul style="list-style-type: none"> <li>• Types of customer</li> <li>• Identifying and supporting vulnerable customers</li> <li>• Financial inclusion, capability and education</li> <li>• Products and services</li> <li>• Payment services and other ways to pay</li> <li>• Multichannel, omnichannel, and optichannel banking</li> <li>• The customer experience</li> <li>• What customers look for when choosing a bank</li> <li>• Segmenting customers in a digital age</li> <li>• Enhancing the customer experience</li> </ul>

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