

# Principal Examiner Feedback

Summer 2010

Principal Learning

Principal Learning - Business, Administration &  
Finance BA103 - Personal Finance

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## Unit: BA103 – Personal Finance

This was the second series in which this unit has been offered to centres.

### Question 1

Most candidates scored well on this question.

### Question 2

Most candidates scored well on this question.

### Question 3

Most candidates scored well on this question.

### Question 4

Most candidates scored well on this question.

### Question 5

This question wasn't particularly well answered by a lot of candidates. Many were confused by the role of an independent financial adviser and were unable to give any advantages for visiting one.

### Question 6

- a) Most candidates were able to give a reason why proof of identity is needed when opening a bank account.
- b) Some candidates struggled with this question, most were able to give one item for withdrawing money, but weaker candidates couldn't list anymore.

### Question 7

This particular question caused difficulties for all candidates. Most candidates seemed unaware what a 'credit rating' is, and were unable to give a definition. It also meant they couldn't answer 7b either, as a result learners were not able to access the full range of marks for this question.

### Question 8

- a) Most candidates were able to work out correctly how money was earned in a week.

b) There were a number of very good answers to this part of the question, with many candidates able to fill in the budget correctly. However an issue that did arise again was that some candidates did not write in the details under income and expenditure. This needs to be discouraged as candidates may be penalized in the future. Also, some candidates did not carry down the wages from part a correctly.

#### Question 9

- a) There were some particularly good answers for this question, and many candidates were able to justify which account should be opened. Weaker candidates tended to list the table without any explanation or justification why this would be good or bad.
- b) This wasn't particularly well answered, with many candidates just copying answers out of part 9a. Candidates needed to think of other reasons why you might open a bank account, other than Interest Rates and Notice of withdrawal. So for example, Internet access or other relevant features such as overdraft facility.
- c) Many candidates were unable to fill in a cheque correctly. Common errors were writing out the numbers in words or missing the payee.
- di) Many candidates couldn't explain the differences between a debit and credit card. A lot of candidates got confused and stated that the debit card is a form of borrowing.
- dii) Again candidates lack of knowledge of financial products meant that they were unable to gain maximum marks on this question. Many candidates talked about the debit card again where they should have been focusing on the credit card.

## Statistics

Grade	Max Mark	A*	A	B	U
Raw mark boundary	4	3	2	1	0
Uniform mark scale boundary	40	25	19	14	0

### Notes

**Maximum Mark (raw):** the mark corresponding to the sum total of the marks shown on the Mark Scheme or Marking Grids.

**Raw boundary mark:** the minimum mark required by a learner to qualify for a given grade.

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