

# Mark Scheme (Results)

## January 2010

Principal Learning

Business, Administration and Finance  
BA103 Personal Finance and Financial  
Services

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## General marking guidance

- All candidates must receive the same treatment. Examiners must mark the first candidate in exactly the same way as they mark the last.
- Mark schemes should be applied positively. Candidates must be rewarded for what they have shown they can do rather than penalised for omissions.
- Examiners should mark according to the mark scheme not according to their perception of where the grade boundaries may lie.
- There is no ceiling on achievement. All marks on the mark scheme should be used appropriately.
- All the marks on the mark scheme are designed to be awarded. Examiners should always award full marks if deserved, i.e. if the answer matches the mark scheme. Examiners should also be prepared to award zero marks if the candidate's response is not worthy of credit according to the mark scheme.
- Where some judgement is required, mark schemes will provide the principles by which marks will be awarded and exemplification may be limited.
- When examiners are in doubt regarding the application of the mark scheme to a candidate's response, the team leader must be consulted.
- Crossed out work should be marked UNLESS the candidate has replaced it with an alternative response.

Question Number	Answer	Mark
1	B	(1)

Question Number	Answer	Mark
2	C	(1)

Question Number	Answer	Mark
3	D	(1)

Question Number	Answer	Mark
4	A	(1)

Question Number	Answer	Mark
5(a)	<p>Any three of:</p> <ul style="list-style-type: none"> <li>• Watermark</li> <li>• Metallic Strip</li> <li>• Ultra-violet light - fluorescent features</li> <li>• Raised Print</li> <li>• Hologram</li> <li>• Micro-lettering</li> <li>• Signature</li> <li>• Number code ('code' not acceptable)</li> </ul> <p style="text-align: right;">(3 x 1)</p>	(3)

Question Number	Answer	Mark
5(b)(i)	<p>1 mark for any feature:</p> <ul style="list-style-type: none"> <li>• Durability</li> <li>• Portability</li> </ul> <p>Accept any other feature of money other than 'security'.</p> <p>Accept appropriate description of term.</p>	(1)

Question Number	Answer	Mark
5(b)(ii)	<p>1 mark for appropriate explanation, to a max. 2</p> <p>Durability - money doesn't wear out (1)/ its easily carried (1)/ easy to use (1) Accept institutional explanations e.g. low cost of replacement.</p> <p>Portability - money is easily carried (1)/ can be taken anywhere (1)/ pay immediately (1)/ easy to use (1)</p> <p>Divisibility - can be broken into smaller amounts (1)/ easier to use for small purchases (1)/ allows for exchange (1)</p> <p>Accept description of term if not awarded in 5(b)(i)</p>	(2)

Question Number	Answer	Mark
6(a)	<p>Any two of:</p> <ul style="list-style-type: none"> <li>• Advice is free</li> <li>• Unbiased advice</li> <li>• Advice on different products from different organisations</li> <li>• Anyone can get advice</li> </ul> <p style="text-align: right;">(2 x 1)</p>	(2)

Question Number	Answer	Mark
6(b)	<p>Any two of:</p> <ul style="list-style-type: none"> <li>• Detailed knowledge of products</li> <li>• Free advice on their own products</li> <li>• Able to offer products immediately if required</li> <li>• Specialist staff</li> </ul> <p style="text-align: right;">(2 x 1)</p>	(2)

Question Number	Answer	Mark																																	
7(a)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: right;">£</td> <td></td> </tr> <tr> <td>Opening balance</td> <td style="text-align: right;">14.23</td> <td></td> </tr> <tr> <td>Income</td> <td></td> <td></td> </tr> <tr> <td>Job</td> <td style="text-align: right;">32.00</td> <td>(1)</td> </tr> <tr> <td>Expenditure</td> <td></td> <td></td> </tr> <tr> <td>Bus Pass</td> <td style="text-align: right;">5.40</td> <td>(1)</td> </tr> <tr> <td>Pizza</td> <td style="text-align: right;">8.48</td> <td>(1)</td> </tr> <tr> <td>Computer Game</td> <td style="text-align: right;">20.00</td> <td>(1)</td> </tr> <tr> <td>Mobile Phone top-up</td> <td style="text-align: right;">10.00</td> <td>(1)</td> </tr> <tr> <td>Closing Balance</td> <td style="text-align: right;">2.35</td> <td>(1)</td> </tr> <tr> <td>Own Figure Rule</td> <td></td> <td></td> </tr> </table>		£		Opening balance	14.23		Income			Job	32.00	(1)	Expenditure			Bus Pass	5.40	(1)	Pizza	8.48	(1)	Computer Game	20.00	(1)	Mobile Phone top-up	10.00	(1)	Closing Balance	2.35	(1)	Own Figure Rule			(6)
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Question Number	Answer	Mark
7(b)	Own Figure Rule, Surplus or Shortfall	(1)

Question Number	Answer	Mark
8(a)	Any two of: <ul style="list-style-type: none"> <li>• Driving Licence</li> <li>• Utility Bill</li> <li>• Passport</li> <li>• Birth certificate</li> <li>• Payslip</li> <li>• National Insurance card</li> </ul> <p style="text-align: right;">(2 x 1)</p>	(2)

Question Number	Answer	Mark
8(b)(i)	NatWest	(1)

Question Number	Answer	Mark
8(b)(ii)	Joint highest interest (1) so the account will earn more money than the others (1), joint lowest minimum balance (1) can afford to open it (1) HSBC (1)	(4)

Question Number	Answer	Mark
9(a)(i)	<ul style="list-style-type: none"> <li>• Convenient (1) - don't have to visit a branch (1)</li> <li>• Accessibility (1) - 24 hour access to account, available anywhere (1)</li> </ul>	(2)

Question Number	Answer	Mark
9(a)(ii)	<ul style="list-style-type: none"> <li>• Security issues (1) - hacking/phishing/loss of information/identity theft (1)</li> <li>• Need access to a computer/internet (1) - cost/inconvenience (1)</li> <li>• Not face-to-face (1) - can't ask specific questions/lack of personal service (1)</li> <li>• Forget login details (1)</li> </ul>	(2)

Question Number	Answer	Mark
9(b)	<p>Any two of:</p> <ul style="list-style-type: none"> <li>• Spyware/firewall software (1) - raises the security levels of the computer system (1)</li> <li>• Don't tell anybody your password/PIN - preventing unauthorised access to the account (1)</li> <li>• Dispose of documents/printouts safely (1) - prevent information about the account being accessed by others (1)</li> <li>• Don't reply to emails asking for account information (1) - to avoid phishing (1)</li> <li>• Change password regularly (1)</li> </ul> <p>1 mark + 1 for development</p>	(4)

Question Number	Answer	Mark
9(c)	<ul style="list-style-type: none"> <li>• Some debt is needed to create credit rating (1) Maintaining a good credit rating (1) easier borrowing in the future (1) i.e. car loan/mortgage (1)</li> <li>• Avoid legal action (1) damage to credit rating (1) repossession of goods (1) borrowing restricted in future (1)</li> <li>• Avoid extra costs (1) i.e. bank charges/interest (1). Debt becomes unmanageable (1) Future borrowing at higher interest rates (1)</li> </ul> <p>1 explanation fully developed - up to 4 marks 2 explanations each partially developed - 2 x 2 marks</p>	(4)

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