

Examiners' Report/
Principal Examiner Feedback

January 2013

Principal Learning Business,
Administration & Finance
Personal Finance and Financial
Services (BA303) Paper 01

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**Principal Examiner Report
BA303 January 2013 series
Unit 3 Personal Finance and Financial Services**

Introduction

In this series the examination entry was very small and in all probability consisted of candidates retaking the examination.

All parts of the paper were accessible with no question left unattempted.

Responses to questions

Candidates attaining a grade E were expected to be able to answer, correctly, questions 1-6, 7a, 8, 9a, 10b and 12a.

Learners around this boundary were not expected to perform as well as those at higher mark bands on questions 7b and 9b.

At the A*/A boundary, questions 7b, 9b, 10b and 11 enabled learners to gain high marks provided they structured their responses appropriately.

Q7a - proved to be accessible to most candidates. Most were able to outline two benefits of an online account. Q7b however proved a little more difficult with a number of candidates unable to calculate compound interest

Q8 – Most candidates responded that change in tax/vat would lead to reduction in disposable income leading to lower disposable income.

Q9b - At lower levels, candidates were able to identify or briefly discuss factors influencing the choice of investment but were unable to develop these sufficiently, using context, to achieve higher marks. Higher achieving candidates not only identified factors affecting investment choice, but were able to put the answer into context and the work was well developed.

Q10b - Most if not all candidates were able to identify appropriate needs and wants of people in the two life stages, middle and old age, using suitable examples. At the higher level, candidates answered the question by comparing needs, wants and aspirations in each stage, rather than simply identify them.

Q11 - To achieve higher marks, candidates needed to assess the suitability of sources of advice and come to a conclusion as to their worth. Not many candidates managed to do this, with most simply identifying differences or advantages/disadvantages of a number of sources.

Q12b - As with Q11, many candidates failed to develop their answer and provided little if any justification for the financial goals/plan identified

Grade Boundaries

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