



**Higher National Qualifications (China)  
Internal Assessment Report 2016  
Financial Services**

The purpose of this report is to provide feedback to centres on verification in Higher National Qualifications in this subject.

# Higher National units

## General comments

As a part of the qualification verification process for Financial Services, 19 verification events were held as follows:

Centre visits	11 centres
Postal verification	8 centres

Some centres that were visited also submitted additional units for verification by post at a later date.

Visits were conducted during March 2016 by the senior external verifier. Postal verifications were completed by the senior external verifier and another member of the Financial Services verification team.

The units reviewed were as follows:

DE5M 34	Financial Sector: An Introduction
DE5T 35	Financing International Trade
H0C0 35	Personal and Business Lending
H0BW 35	Financial Services Regulatory Framework
H0BX 34	Personal Financial Services
H9AM 35	Investment
H9ND 35	Principles of Insurance
H9NC 35	Pension Provision

The majority of centres took part in the external verification of two or three units from the second year of the HND programme.

The standard of evidence presented at the external verification events showed a general improvement for a second year and centres are to be commended for the work they have continued to put in to achieve this. There are, however, some units where some more attention is required by centres during the teaching, assessment and internal verification processes to ensure that the standards of the award are met in full.

Overall, a number of issues were identified during the external verification activities which resulted in the overall visit outcomes ranging from 'high level of confidence' to 'no confidence'. Ten centres were required to complete action plans to address issues identified (five plans as a result of a visit and five plans from postal verification). In most instances where action planning was required following a visit, these were due to work not being the candidates' own work together with lapses in internal verification and inadequate assessment planning processes particularly in relation to the timing of 're-do' and re-assessment activities. Postal verifications requiring action plans also had these issues and, in addition, there was also a problem of incomplete submissions with documents missing.

## **Unit specifications, instruments of assessment and exemplification materials**

Assessors were much more familiar with the content of the unit specifications and the instruments of assessment this year than in previous years. New assessment support packs (ASPs) were in place for all but one unit and in the period up to the assessments being used, several centres had taken the opportunity to clarify the exact requirements of the new ASPs with SQA. By identifying questions at Stage 1 of the internal verification cycle, most centres avoided the issues of the past where assessment instruments were incorrectly used. Despite the changes in assessment instruments this year it was good to note that all centres were using the new instruments.

It was disappointing to find that issues reported over the last two years concerning the content of unit specifications not being reflected in the teaching materials continues. Whilst some centres have ensured that teaching materials are aligned to the unit specifications and that the level that a subject is taught at fully matches that of the unit specification, many are still using materials from other programmes often with content at far too advanced a level for HND candidates. Re-using materials directly from a Master's award is not the correct level for HND candidates but teachers continue to do this, particularly when it comes to the Investment unit.

Although some centres have started to increase the level of interactive materials they use, in the majority of centres the teaching materials seen still focuses on the transfer of knowledge to candidates rather than its application. This teaching approach does not prepare candidates for HND assessments where the outcome requires explanation, description or analysis. Teaching materials and candidate activities should include a much greater emphasis on those practical activities that prepare candidates for assessments requiring explanations, descriptions or analysis of a situation.

### **Evidence requirements**

The level of understanding of the evidence requirements of the Financial Services units within the HND framework has continued to improve for a second year, however there are still some centres where issues exist.

It was good to see that the standard of explanations given by candidates in assessments, which are so important in the Financial Services units, have improved. Candidates are still being hampered by their level of English language skills but where centres are spending time giving candidates opportunities to practise answering formative assessments this brings about a noticeable improvement to the overall standard of the work submitted during summative assessments.

The redesign of the ASP has reduced the number of instances where candidates were able to successfully answer a question by repeating large sections of the Student Learning Guide which have been learned off by heart. However, it was noticed that some candidates were still trying to use irrelevant knowledge or

extensive extracts from the Student Learning Guides and some assessors were being persuaded to accept answers based on the quantity rather than the quality of the response. Assessors need to be mindful that it is the quality of the answer that determines whether an answer is satisfactory or not and internal verifiers should be checking this closely during their work.

In several centres, the teachers had ensured that their teaching materials were up to date and this was reflected well in the candidates' assessments, however there still remains a number of centres where the assessors and internal verifiers are keeping themselves up to date with the subject matter that they are assessing or verifying and therefore fail to identify when out-of-date answers are being given. The review of teaching and assessment materials must be completed every time a unit is delivered and it is the responsibility of the assessor and internal verifier to check all the content is current.

All assessors and internal verifiers should be ensuring that, through personal reading and research, they are keeping abreast of the changes in the UK financial services sector in each of the units they are involved in teaching, assessing or verifying. Doing this regularly enables the assessor/internal verifier to keep note of industry changes in preparation for future delivery of the unit. They should also be recording this important development that they are undertaking in their CPD records.

### **Administration of assessments**

Many centres continue to pay more attention to the completion of documentation covering the administration activities of assessments rather than ensuring the quality of the underpinning assessment and verification activities. The following comments signpost areas where more attention should be given in centres.

### **Security and misuse of ASPs**

It is very disappointing to have to report that issues relating to the authenticity of assessments have continued this year. The new ASPs do not appear to have been circulated electronically either within the centre or externally, therefore there were no instances of security breaches by candidates.

However, the continuing and very concerning issue is that authenticity is being compromised due to the actions of teachers during teaching and any preparation for assessment activities.

As stated last year, teachers do have an important role to play in preparing candidates for assessment and, in the case of the Financial Services units, they have to do this with the full knowledge of the questions the candidates will be asked in the unseen assessment. They need to conduct their teaching and preparation activities in a professional manner. Their activities must cover the content of the whole unit specification with the candidates. It is never acceptable to share with candidates a restricted list of topics to revise or to give additional revision notes based on the solutions to the assessment the candidates are about to sit.

In the most extreme cases of authentication breaches, teachers are knowingly sharing the content of the assessment solution with the candidates ahead of the assessment event. Centres should be aware that SQA takes a very serious view of this malpractice.

This year a new issue was identified in several centres where teachers were transferring the answers in the ASP to their teaching PowerPoints. This happened where there was updated subject content in the ASP following industry changes. All teachers must research and write their own teaching materials and the content of the ASP solutions must never be used in PowerPoints used for teaching purposes.

### **Assessment planning**

It was good to see that several centres are now managing their programmes most effectively and giving very good attention to assessment planning. As a result, candidates are having access to assessment at the right time. Critical to achieving this is the planning of the re-assessment activity and in particular ensuring that a valid re-assessment instrument is in place. However, this year several other centres had completed only part of the planning process — they had identified that they would need to develop a re-assessment instrument during planning activities in September but had then not managed the process of developing a new instrument effectively. It is the responsibility of the internal verifier to ensure the development work is progressing to plan. Typically the development of a new instrument takes three months to complete from start to the issue of a successful prior verification notification and too many centres are still not recognising this in their planning.

### **Internal verification activities**

There was good evidence of centres using the documentation of the Internal Verification Toolkit. Most centres are now showing they understand that they need to review the assessment instrument every time they use the instrument. There does, however, continue to be a flawed assumption in some centres that using an SQA assessment downloaded from the secure website, or an assessment that has been prior verified previously, automatically means the assessment is valid and all the content in the solution is correct. This is not the case. All must be closely reviewed every time they are used.

It was disappointing that some internal verifiers were still not checking the validity of assessment decisions fully, particularly in relation to the technical accuracy of candidate responses. As was the case last year, in some centres there is evidence that the internal verifier is fully reviewing the sample of assessment evidence, but in others internal verification reports continue to be a series of ticks indicating the internal verifier found no issue in any of the assessments even though in many cases the sample size was large — therefore you would expect some debate somewhere across the sample.

Where internal verifiers were correctly identifying issues with the accuracy of assessment, some were only requiring the assessor to amend the outcomes of

the candidates in the internal verification sample. This is unfair and is not the required action. The internal verifier should be asking the assessor to review all candidate assessments and should be checking and recording the outcome of this for all candidate reviews in their report.

Internal verifiers must have the appropriate subject matter knowledge and expertise and have to devote sufficient time when verifying assessment activity to check that the detail of the candidate's answer is correct. They should be having regular discussions with the assessors so that they share an understanding of the required standards. The benefits of this dialogue between two parties who fully understand the subject was clear in those centres with effective internal verification practices.

Centres should ensure that their internal verification activities are fully resourced and, in addition to having subject expertise, the internal verifier has to have sufficient time to review the size of sample required of them in the centre's procedures. The assessment planning process has to ensure that sufficient time is allowed for the internal verifier to complete their review and for any discussions to take place. In a number of centres internal verification of samples of 20–30+ assessments were being completed in one day which would be very difficult to complete effectively. As a result, mistakes were often made.

Centres must also ensure that internal verifiers are completing continuing professional development activities in the subjects they are verifying as well as those that they are assessing. This has to include reading relevant materials on the recent changes to the subject content and this reading should be noted on the CPD records.

The records of internal verification and standardisation meetings are not being completed in sufficient detail. Centres should be clearly recording what was discussed/reviewed, the decisions that were taken, and who is responsible for implementing any resulting changes. Again, where centres were recording this information clearly, it was clearer to the external verifier what was happening and why it was happening. This is particularly important where external verification is being undertaken on a central/postal basis and it is not possible to discuss the matter with the centre staff.

### **Submission of evidence for central/postal verification**

Several of the action plans this year were as a result of centres not submitting all the required evidence for central/postal verification. This typically related to information about the assessor/verifier competence (Criterion 2.1) or extracts of centre policies regarding internal verification (Criterion 4.2) and evidence retention (Criterion 4.7). Conversely other centres were submitting large amounts of evidence that was not required for central/postal verification such as candidate support details and copies of teaching materials. Centres should take care to read all the instructions issued by SQA ahead of central/postal verification and submit all the necessary evidence requested in the format requested regarding file types and sizes etc. Centres should refer to the relevant internal

administration processes and develop a checklist and checking process to avoid unnecessary action plans and delays.

## **General feedback**

### **Feedback from candidates**

At every centre visit, the external verifier was able to meet with candidates. As reported in previous years, many times the candidates' spoken English skills were weak and so it was difficult to form a view on whether the candidates were being fully supported throughout the programme. All candidates without exception were keen to say how good their teachers were. Most candidates said they knew what was required of them in assessments though none were able to describe the assessment process to the external verifier or answer specific questions.

### **Candidate support**

This is the first year of the updated verification criteria and many centres experienced difficulties in evidencing the requirements of the criteria in relation to candidate support. Centres must ensure that all candidates have scheduled (that is timetabled) contact with their assessor in addition to their teaching time. Centres often hold group tutorial sessions to review a topic set by the teacher and whilst this additional contact will be beneficial, it is not a substitute for a one-to-one progress review session.

Centres do need to give more thought as to how they record evidence of the support they give candidates through both scheduled and candidate-initiated conversations. It is not necessary for the assessor to complete all the records. Many centres have a good PDP process in place and requiring the candidate to complete their records of support from their teacher/assessor is an appropriate PDP activity. The assessor then can concentrate on delivering the support with only periodic checks required of the candidate records to ensure they are keeping these up to date.

Most teachers have indicated there have been no changes in the allocation of time for teaching and assessment in recent years. This is despite the fact that in previous reports it has been highlighted how important it is to ensure there is time for candidates to undertake formative assessment in the programme and for teachers to give feedback on these assessments. It is therefore unfortunate that centres are still not fully recognising the significant positive impact that effective formative assessment and feedback can have on the outcomes of summative assessments. Centres are again strongly advised to look at their programme management to ensure there is sufficient time for the delivery and assessment of formative assessment activities. As centres are looking at the time allocated to units as they make timetable changes to incorporate the additional units, they should be looking not only at these new units but also what time adjustments are needed to other units both in terms of candidate activities but also the time required for teacher-related activities.

### **The standard of written English**

The standard of written English in many assessments remains poor and this is impacting on the candidate's chances of success in a unit. Centres need to do more work with their candidates to address English language skills in the coming year and the additional requirements introduced by SQA should help this.

It is fully recognised that English is not the first language of the candidates and therefore some latitude is given in relation to the standard of English seen in candidate's written responses, however, accurate explanation in response to a customer's questions is an important aspect of this HND and candidates must be required to answer correctly and with sufficient clear explanation. This requires some practice and formative assessment activities during the programme will help provided assessors give candidates feedback on their English as well as the Financial Services elements of these assessments.

### **Access to 're-do'**

During external verification activities this year it became clear that candidates were sometimes being denied access to 're-do' and being required to undertake a complete re-assessment because many centre policies were based on a mathematical formula. Where candidates had answered less than 50% of questions entirely satisfactorily, they were being required to complete a full re-assessment. Assessors should not be applying a mathematical formula in this situation but should be applying professional judgement. A candidate may only have small gaps in knowledge in a number of questions or may, depending on the construction of the assessment, have fully satisfied the requirements of several outcomes — but were still required to complete whole unit re-assessment. This is disadvantaging the candidates.

In applying professional judgement, the assessor should be forming the view as to whether they have seen enough evidence to indicate that the candidate has an understanding of the subject, albeit they have not fully met the evidence requirements. If the candidate has this understanding, they should be allowed an opportunity to re-do the assessment to bring their responses up to the required standard overall. Internal verifiers should be supporting assessors in making these decisions and should be including information about these decision-making conversations in their reports.

### **Timeliness of re-assessment**

A lack of timeliness of re-assessment continues to be an issue. It is recognised there will need to be a short period to allow candidates to address their knowledge and understanding gaps ahead of a re-assessment activity. It is not acceptable to see delays of over a month before the re-assessment event takes place. The longer the gap, the more candidates will have to re-learn some of the content ahead of the assessment, which is poor assessment practice and so centres need to consider this in relation to centre holidays, in particular spring break.

## **Areas of good practice**

Whilst issues do remain in some centres, it is also good to be able to record that in several centres good practice continues to be identified and candidates were producing work of a high standard.

In some centres there is evidence of very good candidate support being in place with centres making good use of Wechat and QQ to further enhance the candidate's learning experience.

Although it was mentioned earlier in this report that there were gaps in the recording of CPD, some centres did have excellent documents which they were using to further enhance quality. Assessors/verifiers were not only recording the CPD they had undertaken but they were also reflecting on how they would apply that learning in the future, both in their own teaching and across the centres. All centres should be looking to do this following each CPD activity.

Whilst some internal verification reports were extremely brief, as discussed previously, there were also several examples where centres were using the Internal Verification Toolkit and were paying close attention, particularly to Stages 1 and 2. Reports from these centres were detailed and gave a good insight into how decisions had been reached. All centres should now be seeking to complete Stage 3 to the same standards.

## **Specific areas for improvement**

Generic areas requiring attention are covered in the 'General feedback' section above. Specific units are covered in this section.

### **1. DE5M 34 Financial Sector Introduction**

There is still a tendency for candidates to produce answers based on extracts of the Student Learning Guide rather than answering the scenarios in the questions set. Candidates are not showing awareness of the changes in roles and operation of the Bank of England or the work of investment banks where they are continuing to concentrate on the work that the former accepting houses did, something which is no longer important in the UK financial services sector.

### **2. H9AM 35 Investment**

The only issue with the new ASP was that several centres had not correctly covered the role of the debt management office or the methods of buying and selling gilts, despite the fact that the methods had changed was highlighted in previous versions of this report.

### **3. H9ND 35 Principles of Insurance**

Candidates generally appeared to give better answers to the questions in the new ASP which was based on the revised unit specification. However, much of the teaching materials that were seen during the verification events had not been updated to reflect the new unit specification. Teachers must revise their materials every year and pay particular attention to the content of their teaching when there

is a revision to the unit specification. For this unit, the teaching has to concentrate on the practical aspects of the principles of insurance. Whilst there are legal implications in this, Principles of Insurance is not a law unit and the history of insurance or the detail of all the legislation are not areas that should be given much attention during teaching.

#### **4. DE5T 35 Financing International Trade**

This was a unit where some teachers re-used materials from the ASP as part of their teaching materials, which is unacceptable. In other centres there were still a number of instances where out-of-date materials were being used. This is despite SQA highlighting to centres last year that updates were needed in teaching content relating to methods of transferring money overseas (given the increase in electronic transfer options) and schemes to provide finance to exporters and importers (in particular any schemes offered by the Government). Unfortunately in these centres, assessors and internal verifiers were not picking up these errors.

Some centres were using older assessments at re-assessment that did not reflect the assessment guidelines — centres are reminded that whilst the case study should be issued to candidates in advance of the assessment, candidates must not bring any notes to the assessment. Whilst they can bring their copy of the case study back to the assessment to use on the day, they must hand that copy in at the end of the assessment and assessors/internal verifiers must check that there are no notes of any kind on these case studies.

#### **5. H0C0 35 Personal and Business Lending**

Centres should note that this unit is being replaced by the new unit HF2H 35 Personal and Business Lending from September 2016. A new ASP will be issued for this unit and no assessment instrument prepared for H0C0 35 can be used. The new assessment does include two sets of questions giving centres access to both assessment and re-assessment activities. As these questions are based on a common case study it is absolutely vital that centres take all steps possible to ensure the ASP is not compromised.

Centres must look very carefully at the updated unit specification and ensure that they amend their teaching content to reflect this revised specification. The focus of the assessment is on more practical activities and not on knowledge recall. In particular, candidates will need to show they can analyse the situation in given scenarios so centres should be giving them plenty of practice in lending analysis.

#### **6. H0BW 35 Financial Services Regulatory Framework**

The improvement seen in the standard of marking that was reported last year continued and centres were correctly demanding technical explanation from candidates. Sometimes assessors had erred on the side of being too demanding and as a result were only accepting answers that covered every aspect of the topic being assessed using legal explanations throughout. Assessors should be careful to apply their professional judgement when reviewing candidates' assessments. Whilst it is important that the candidates show the required level of

understanding when answering a question this understanding may not always be expressed in the same way as the suggested solution in the Assessment Solution Guidelines. There will be some questions where key words or definitions have to be used in answers, but this will not be the case in every question.

### **7. H9NC 35 Pension Provision**

It is pleasing to report that there continued to be an improvement in the standard of assessment in most centres for this unit. Candidates seemed better equipped to cope with the revised format of the unit and its assessment. Centres must take care when delivering this unit to ensure that they have fully updated the content of their teaching and assessment materials given the annual changes to UK pension legislation.

### **8. H0BX 35 Personal Financial Services**

This unit is another one that continues to have instances where centres have not been updating their teaching materials or adjusting solutions for assessments. The main areas of difficulty is the same as last year which is disappointing given that it was highlighted in the 2014–15 Financial Services Internal Assessment Report. The areas that require centres to update content are in relation to National Savings Bank products, the types of mortgages now offered by banks and the increased range of money transmission products/changes to the cheque-clearing cycle. This is all information that can be readily obtained from UK provider websites which are accessible in China.

# Higher National graded units

The units reviewed were as follows:

H0Y6 34	Financial Services Graded Unit 1
H0Y7 35	Financial Services Graded Unit 2
H7VA 35	Financial Services Graded Unit 3

## General comments

Graded units were reviewed in central verification events that took place in Beijing in May 2016 (Graded Units 2 and 3) and July 2016 (Graded Unit 1). The graded units of 14 centres were verified in this activity. Six of the centres were required to complete action plans following this verification, for two of these centres the action plans covered more than one graded unit.

The standard of assessment this year was generally very good and many centres presenting satisfactory evidence across all three units which is a significant improvement on previous years.

## Unit specifications, instruments of assessment and exemplification materials

There were no issues to report this year in relation to the graded unit specifications and instruments of assessments. All centres were using the correct materials.

## Evidence requirements

There continues to be a further improvement in centres' understanding of the evidence requirements. Where issues do exist it is in relation to some assessors being too generous in their assessment of the candidate's projects. The projects are substantial pieces of work and assessors and verifiers have to give time to closely read what the candidate has written. Some assessors seemed to be underlining key words on the projects but did not necessarily pay enough attention to the context in which the candidate used these words. As a result, credit was being given based on the key words where this was not appropriate.

## Administration of assessments

Centres were not asked to present evidence on how they administered the delivery of the graded units, however from the assessment evidence presented in relation to the graded units, some issues highlighted in previous reports remain.

In Graded Units 1 and 3, centres continue to include quite a lot of content teaching to cover points raised in the questions, resulting in many investigations being submitted with identical, generic content in many sections. This is not what is required in these units and centres should reconsider how they spend their time with candidates as they complete investigations. This will be particularly

important next year as centres will also have to take account of the requirements of the Research Skills unit during their teaching and assessment activities.

This year spring break was even later than in the previous years. This gave rise to some issues with Graded Units 1 and 3 for those centres that did not start work on the graded units until Semester 2. As a result, candidates had a compressed amount of time in which to complete all their planning, research and analysis. It was also a concern to see that candidates in these centres were being given unrealistic deadlines to complete any 're-do' work.

The comments made earlier about the amount of assessment/verification work undertaken by a few people is also relevant here, particular in relation to Graded Unit 3. It was highlighted last year that centre timings for this unit appear to require assessors to give feedback on Stage 2 in a very short period of time, however this research phase will generate a significant amount of information which assessors will have to review. Unfortunately, several centres did not take this comment on board and this resulted this year in their candidates having unfair access to assessment, something that resulted in an action plan at external verification.

Given the introduction of the Research Skills unit for the next academic session it is recommended that all centres look carefully at the time they allow for this assessment activity and that appropriate adjustments are made.

Centres do not need to spend much time teaching Graded Unit 2. This unit assesses candidates' knowledge of units that they have already completed with a separate unit assessment. In addition, the assessment for Graded Unit 2 is time controlled but open book. Centres should be giving candidates practice in writing assessment answers using open-book, time-constrained conditions. Many candidates do not perform as well as they should due to poor time management in the assessment rather than lack of knowledge. It is important that they make best use of the resources they bring to the assessment and understand how long they should spend on each question given the mark allocation. This can be achieved by completing time-controlled formative assessments. Teachers can slightly modify questions in the Student Learning Guide to create appropriate materials for this activity.

### **General feedback**

As the external verification was completed as postal/central events, it was not possible to discuss the assessment and learning experiences with candidates.

In the evidence reviewed in relation to Graded Units 1 and 3, the quality of the feedback given to candidates at each stage in the assessment process continues to be variable, though generally the standard continues to improve. It is good to see that in most centres feedback is being given to all candidates whether successful or not. Any centres not giving sufficient feedback had this highlighted in their external verification reports.

For Graded Unit 3, in a few centres, candidates continue to have had difficulties in completing some of the basic analysis that should have been covered in Investment. It would appear teaching staff in these centres are concentrating too much in their teaching of Investment on the topics that are going to be assessed in the Investment paper. Continuing with this approach will result in candidates continuing to have problems with Graded Unit 3. The dependencies between units and this graded unit is something course teams should discuss in more detail as those teaching individual units have to ensure full coverage of their unit specifications regardless of the content of their assessment instruments.

### **Areas of good practice**

There were examples of very good developmental feedback being given on all Graded Unit 3 projects in some centres. Assessors were particularly good at giving feedback to those candidates who had achieved grades A and B and therefore were likely to be undertaking further research activity of this nature in further studies at university.

This year resulted in some of the best examples of Graded Units 1 and 3 that have been seen since these instruments were developed.

### **Specific areas for improvement**

In addition to the points made under the evidence requirements, assessment arrangements and general feedback sections of this report, the following areas should be given attention by centres.

#### **Financial Services Graded Unit 1**

Candidates should only be using the current figures for compensation under the Financial Services Compensation Scheme. Whilst some latitude should always be given in respect of recent changes, where a candidate states in their references that they accessed the FSCS website, this could not be the case if they have then gone on to use out-of-date compensation limits.

Some centres were giving candidates credit for general insurance products which were not relevant to the customer's situation. As the case study is set in the UK, there is no need for the investors to purchase health insurance to pay routine bills as the couple will have access to the NHS. Travel insurance is not an investment product, so whilst it would be something that might be discussed with the customer, it is not an investment product.

In the planning phase, candidates are often being credited for statements that a barrier to project completion will be access to information on the internet. Some indicate that they will only be able to complete the project with a VPN. This is not the case and it is not appropriate for centres to accept this as an answer. UK provider sites are fully accessible in China, the issue is that candidates are not finding information because they are accessing the group investors' website rather than the personal banking sites.

Centres should be careful to ensure that candidates include enough of their own thinking and analysis in the projects. There were too many instances this year of projects that were an assembly of extracts from websites with no supporting explanations in the candidates' own words. Even though the extracts were valid and were referenced, in the absence of additional explanations, this does not meet the evidence requirements.

### **Financial Services Graded Unit 2**

This year all centres had updated their evidence requirements to address the taxation and industry changes. Where issues did arise in this unit it was as a result of assessors being over generous in their assessments and internal verifiers not challenging these decisions.

This is a unit where re-assessment should happen very shortly after assessment — there should be no need for additional teaching — however, not all centres take this approach.

### **Financial Services Graded Unit 3**

The overall standard for this unit was much higher this year. Where problems existed it was predominantly because of inaccurate assessment decisions with several assessors not being alert to candidates cutting and pasting a published analysts assessment of a company's financial and/or investment performance rather than completing their own assessment as is required in this project.

Assessors and verifiers should be vigilant as this type of plagiarism is usually very easy to detect because the standard of written English often shows a very marked improvement for a few pages before returning to its previous standard. Another indicator will be the use of the words 'we' or 'my advice' in the section.

Centres must allow candidates enough time to complete a 're-do' at stage 2 of a project before they mark them as 'fails'. Stage 2 is a significant piece of work, so re-do activity will take candidates at least two weeks to complete. Centre deadlines must reflect this otherwise candidates have not had fair access to assessment.