



Module 03

**APPLY CONCEPTS AND
PRINCIPLES OF BUSINESS
ETHICS IN THE PROFESSIONAL
ENVIRONMENT**

LEARNER GUIDE

Fundamental

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1. Introduction

The primary purpose of The National Certificate in Banking Services Advice is to provide learners with the fundamental understanding, sound knowledge and relevant skills to comply with the requirements of the regulations under the FAIS Act to enable them to offer financial advice to clients in the banking sector. The successful learner will be able to be accredited as a fit and proper person to render financial advice in the banking sector in terms of the Regulations under the FAIS Act.

This qualification also aims to provide qualifying learners with the basic competencies and skills necessary to apply the basic principles of banking to the operations of any sector of the financial services sector to the benefit of the domestic economy.

This Qualification is for learners who:

Have worked in one of the sub-sectors of the Financial Services industry for many years, but have no formal Qualifications in their area of specialization.

Wish to extend their range of skills and knowledge of the industry so that they can become knowledgeable workers in the industry.

Are in a learnership agreement with the BANKSETA

Have recently taken up a position in banking .

Require a Level 5 Qualification for licensing purposes with the Financial Services Board (FSB)

The qualification will empower learners to acquire knowledge, skills, attitudes and values required to operate responsibly in the banking sector.

Rationale:

The Financial Advisory and Intermediary Services (FAIS) Act, (Act 37 of 2002) was instituted to regulate the standard of financial planning services within the financial services sector. This Act requires all financial advisers to become licensed practitioners in the field. The Act prescribes that everyone providing services within the auspices of financial advisory and intermediary services

needs to comply with the necessary regulations and, therefore, needs to be qualified at the required levels in order to offer such services.

Financial advice and services are provided by both the insurance industry and the banking sector. Some employees in banks offer insurance product-related advice to clients as their core functions. In addition to these, as part of banking services to clients, banking personnel such as tellers, advisers and consultants are required to offer and consult on financial services and, therefore have to comply with FAIS regulations. It is estimated that 40% of people within the banking sector will have to comply with the fit and proper regulations of FAIS. This National Certificate has thus been established to address this need.

The National Certificate in Banking Services Advice aims to give all learners a fundamental understanding of FAIS requirements and other relevant legislation as well as foundational knowledge and skills required for financial planning and for providing financial services of all kinds. The Qualification also introduces the learner to basic accounting and provides him/her with banking concepts, techniques and principles.

Learners obtaining this qualification will have a firm foundation of knowledge of the banking sector and will have the necessary skills to secure a career in banking and embark on a path of lifelong learning at higher levels in banking or other fields in the financial services sector.

This National Certificate was designed to accommodate the skills needs of banking employees and address compliance with the FAIS Act within the banking services sector. Therefore, this qualification is broad based in that it accommodates any type of learner wishing to be employed in the banking sector, particularly the frontline banking staff within retail banking who have to provide a `one-stop` service (banking and/or financial planning) to their clients.

The banking industry because of the fact that it works with other people`s money is a specialized one that demands a labour pool of honest, ethical employees. This National Certificate aims to develop learners with those attitudes and values. The qualification will also give learners the opportunity to practice the skills they have learnt and apply the knowledge they have gained to their respective workplace (real or simulated) environments.

The intention is:

To promote the development of knowledge and skills that are required in Banking and specifically for giving financial advice.

- ✓ To release the potential of people.
- ✓ To provide opportunities for people to move up the value chain.
- ✓ To provide opportunities for lifelong learning for people who work in banking as the skills, knowledge, values and attitudes reflected in the Qualification are building blocks that can be developed further at NQF Level 6.

The Learner Pack for this module contains the following

- documents/prescribed books: Learner Orientation Guide
- Learner Guide
- Prescribed Material
- Portfolio of Evidence WIL
- Logbook

2. Module Introduction

The module introduction with the facilitator will cover: Conduct one-self professionally demonstrating ethical behavior in a workplace environment.

- Overview of the module, including tasks and activities - expectations • Timetable
- The Learner Guide
- The Learner Portfolio of Evidence
- Assessment: The importance of completing all tasks in the PoE; the neat and orderly submission of evidence in the PoE; all forms completed and signed
- WIL Component
- The Summative Assessment

3. Purpose of the Module

4. Duration

Conduct one-self professionally demonstrating ethical behaviour in a workplace environment: 20 contact hours to be completed in the **2nd** semester.

Proposed Roll Out Strategy	Credits	
	Total Notional Hours	20
	Theory (60%): Hours	80
	Practical (30%): Hours	140
	Group work/ Collaboration (10%)	180
	Total Contact Sessions (40%): Total Hours	120
	Work Integrated Learning (10%): Hours	180
	Portfolio of Evidence (65%): Hours	70
	Study /Research (25%): Hours	150
	Total practical Sessions (60%): Total Hours	80
	Assessments (5%): Total Hours	190
Conduct one-self professionally demonstrating ethical behavior in a workplace environment.		

5. Syllabus

Overarching Outcomes	Objectives	Content/ Subject Matter	Th	Practical		Learning Activity	Materials & Page No.
				PoE	WIL		
<p>Overarching Outcome No: ACs:</p> <p>Ethical behavior is understood together with the way in which ethics informs a code of conduct for a specific sector or workplace.</p> <p>The basic elements of the code of conduct that regulates the banking industry and the specific bank in which the learner is employed are understood and applied in the learner`s everyday practice.</p> <p>The way in which ethics has helped determine FAIS and FICA legislation is explained in the South African context.</p>	Ethical behaviour	Codes of Professional Conduct Professional ethics	√	√		PoE Activity 1,2: •	Notes
	basic elements of the code of conduct that regulates the banking industry	The Code of Banking Practice (CoBP) recognises that consumer protection is an essential element of a diverse	√		√	Class Activity 3	Notes
	FAIS and FICA legislation	FICA requires accountable institutions (such as investment managers and attorneys) to establish and verify the identity of their clients prior to transacting with them, in order to combat or eliminate money laundering activities.	√	√		PoE Activity 4,5: • Market research tool	Notes



SECTION B: ASSESSMENT

1. Assessment Strategy

The assessment activities will cover the outcomes required in order to achieve competence. The purpose of the assessment process is to gather enough evidence to prove all outcomes were achieved.

Competency will be assessed through formative and summative assessment activities which will require a fair amount of preparation, study and research. Assessment evidence should be sufficient to prove that the Learner is competent in all exit level outcomes.

A summative assessment will be conducted at the end of the module to confirm assessment judgments. Principles of fairness, validity, practicability, reliability and consistency must be adhered to throughout.

Module	Semester	Formative Assessment		Summative Assessment	
		PoE	Test	Theor v	FSA Practical
APPLY CONCEPTS AND PRINCIPLES OF BUSINESS ETHICS IN THE PROFESSIONAL ENVIRONMENT	2 nd	✓	✓	✓	✓

1.1 Formative Assessment

1.1.1 Portfolios Of Evidence

A learner must complete all assessment activities in the PoE, and be declared COMPETENT ["C"] in all PoE activities. Should a learner be found NOT YET COMPETENT ["NYC"], he/she is entitled to ONE extra opportunity to resubmit the work without penalty/payment.

Refer to the Assessment Policy for details of penalties/payments.

1.1.2 Tests

All learners need to complete one test per semester module (as per formal test week) as part of the formative process. Refer to the Assessment Framework (1.4) for the scope.

DURATION:	45 minutes
TOTAL MARKS:	50 marks
PASS MARK:	50 %

Learners do not need to pass the test as the mark obtained will not affect the final results for each learner. It does, however, form an important part of the formative process in order to prepare the learner for the Summative Assessment.

1.2 Summative Assessment

The summative assessment will assess learners on all the modules to determine whether all the assessment criteria for all outcomes have been met. At the end of each module, there is a Summative Assessment (Exam), which the learner must pass.

DURATION:	1 ½ hours
TOTAL MARKS:	100 marks
PASS MARK:	50 %
SUPPLEMENTARY:	0 – 49 %

1.3 Final Summative Assessment

Learners will be required to complete an Integrated Final Summative Assessment for this programme in the form of a practical exam and an exhibition, marked against a rubric.

DURATION:	Part A - 3 hours Part B - 3 hours
TOTAL MARKS:	Practical Exam -80 marks Exhibition - 20 marks
PASS MARK:	50 % to be declared Competent "C"
SUPPLEMENTAR Y:	0 – 49 % qualifies for a supp
	Exhibition mark obtained + Supp Practical Exam
	50 % to be declared Competent "C"

1.4 Assessment Framework

Module Name	Semester	Work to be Covered for Test/s	Work to be Covered for Exam
APPLY CONCEPTS AND PRINCIPLES OF BUSINESS ETHICS IN THE PROFESSIONAL ENVIRONMENT	2nd	All formative assessment covered for this module	All summative covered for this module

1.5 Work Integrated Learning

This programme includes a compulsory Workplace Learning component. Workplace Learning provides important opportunities for professional and personal growth. It addresses specific competencies identified for the acquisition of the qualification, which relates to the development of skills that will make the learner employable and will assist in developing his/her personal skills. Refer to the WIL Policy for more details.

Learners must be assisted in finding placements, and attend an orientation session on WIL which must be completed before carrying out this component. Upon return from the WIL experience, learners must submit their WIL Logbooks in which they have been found competent.

1.6 Calculation of Final Results

The final results will be calculated as follows:

COMPONENT	WEIGHTING	EXPLANATION	EXAMPLE	
			Achievement	Results:
FA (POE)	45%	Student automatically get 45 here when they are declared "C" Competent	C	45
FA (Test)	5%	Learner must achieve 50% and above to pass the test. The mark is this low to ensure that a fail cannot cause a learners failure of the programme.	80%	4
SA (Exam)	50%	Learners must achieve 50% and above to pass the exam. The exam has a 50% weighting.	60%	30
SA (FSA)	Compulsory	Learners must be declared Competent "C" in the FSA.	C	C
WIL	Compulsory	Learners must be declared Competent "C" in the WIL Logbook / Practical's. Failure to do so will result in the non-certification of the learner!	C	C
TOTAL	100%	70% overall Pass (Required by	C	79%

2. The Portfolio of Evidence

A Portfolio is a collection of different types of evidence relating to the work being assessed. It is important that the evidence in the PoE meets the requirements of sufficiency and currency. The learner is responsible for the collection of evidence and the compilation of the portfolio. Once a PoE has been compiled, it needs to be assessed and moderated. (Please refer to the LOG for more information regarding the PoE)

It is the Learner's responsibility to make copies of the evidence inserted in the PoE which is kept safely as a back-up. When learners hand in their PoEs for the final assessment, please remember to have the 'Acknowledgement of Receipt' form signed; learners to receive a copy of this receipt. PoEs have to be stored safely at the campus for a period of 5 years.

It is required of the facilitator/assessor to provide formal written feedback on all assessed PoE activities, and the learner is expected to take note of these comments, and provide written feedback of their own.

Meeting deadlines is an important work ethic – so cultivate this skill while you are learning, and ensure that you hand in your assessments on time!

Remember that this is the 'showcase' of your knowledge and skills, and will be verified externally, so it should contain your best efforts!

3. Assessment Preparation Preparing the Learner for Assessment

How to prepare the Learner	Document Requirement	[√]	Action Required
Explain to the Learner why you are meeting and the purpose of the assessment.	NQF Framework Assessment process		Explanation
Ensure the Assessment plan in the PoE has been completed in detail.	Assessment strategy		Discussion
Explain the assessment process, discuss assessment instruments, and assessment conditions.	Assessment instruments		Explanation
Discuss the role-players during assessment.	Learners, Assessors, Moderator		Discussion
Describe the evidence required to be declared competent.	Examples of evidence		Facilitator to show examples of Evidence (good and bad examples)
Explain how evidence will be judged.	VACS criteria		Discuss principles of assessment
Explain to the Learner how to prepare evidence against outcomes and assessment criteria	SAQA qualification		Ensure understanding of outcomes and criteria
Confirm with the Learner what he/she should bring to the assessment (any Requirements)	PoE Activities		Discussion
Ensure that Learners understand the procedures of all assessment practices.	Appeals procedure Moderation Deferments Assessment		Signed Declaration of Understanding in PoE by learner
Ask the Learner if he/she foresees any problems or identify any special needs.	List of special needs in PoE (2.1)		Identify any special needs

Check with Learner that he/she clearly understands the assessment procedure	Declaration of Understanding in PoE		Questions from learners are answered
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4. Levels of Learning Activities

In doing learning activities with a view to obtaining the qualification, you are likely to come across the following words which ask you to do certain tasks in a certain way. The table below provides some explanation of what is expected of you when specific words are used in assessments:

Level	Description	Explanation
Low Order (Learners report on what they know or believe)	Recall	To remember or recollect
	Recount	To give an account of something: to describe something in your own words
	Describe	To explain or tell what you read or experienced
	True/False questions	To state "true" or "false" to specific questions
Middle Order (i.e. learners reorganise what they know)	Express an opinion	To give your own view or judgement about something, giving reasons as to why you hold that particular view
	Interpret	Explain the meaning of something
	Summarise	To state something in a concise manner; to sum up what the main ideas or content is of a particular topic
	Compare	To draw a comparison between two or more things by highlighting the differences and similarities between the different ideas/ approaches/ beliefs, etc.
	Translate	To restate something in a different, often simpler, language
	Exemplify	To provide an example of your opinion/ statement
	Categorise	To place something in a category (usually there are a set number of categories)
	Classify	As per 'categorise' above
	Apply	To give a practical example or illustration of a theoretical concept
	Extrapolate	To infer more widely from a limited range of known facts
High Order (i.e. learners develop new knowledge)	Specifying relationship	To name or mention expressly a connection or association of one thing
	Formulating hypotheses	To make a statement as a starting point for further investigation from known facts; to make a proposition as a basis for reasoning, without knowing the outcome
	Devising ways of listing	To come up with quantitative or qualitative methods for assessing the validity or otherwise of a specific idea/concept/belief



5. How to Conduct Research

You may be asked to 'conduct research' as part of a structured learning activity. What this means is that you need to find other sources of information about the topic and you will need to provide additional information in a coherent and summarised manner.

Below are some tips and techniques on how to conduct research:

- a) Get focused. You will be more effective in doing research if you know exactly what you want and why you want it. So, before you start, write a short sentence describing exactly what you want to find out and why.
- b) List all possible sources for finding out information. Be creative! Resources can usually be placed into three categories:
 - Hard copy (anything you can pick up, such as newspapers, books, technical manuals, etc.)
 - People (interviewing experts in certain fields)
 - Auditory and visual media (internet, radio, TV, etc.)Be specific. Don't just put down 'internet' as a source; instead, list the specific websites which may be helpful. For people resources, put down the names of the specific people who could be useful sources of information. Once you have identified different sources of information, highlight three to five sources that you believe will be the most useful to you. Now focus on those!
- c) Hunt with a purpose. Once you have decided on your most likely sources of information, gather information from those sources. Don't get sidetracked into irrelevant (but often very interesting) details. Refer back to your short sentence [a] to make sure that you stay focused.
When obtaining information from hard copy, it is often useful to go straight to the index to find what you want. When obtaining information from people, compile a list of the questions you want to ask them. Be very clear and concise in your questioning, and don't take too much time. If you are unfocused in your questions or take up too much time (for example more than half an hour), you will find that next time the person will be reluctant to help you in the future. When obtaining information from the internet, use a good search engine to focus on what you want. Many people find the GOOGLE search engine useful: <http://www.google.com>
- d) Stop when you have enough information. Easier said than done! Most people fall into one of two traps:
 - Obtaining too little information, usually from a single source
 - Obtaining too much information and subsequently getting bogged down in a mass of dataYou have enough information when you can answer your short sentence formulated in [a], referring to more than one source.
- e) Organise your information carefully. Don't be afraid to discard what you don't need. It is unlikely that you will need all the information that you have gathered.
- f) Credit your sources. Copying something without referring to the source is called plagiarism (academic cheating!) However, if you acknowledge your source then you can copy as much as you like (but remember to quote copied sections by using inverted commas), and state who you are quoting. It is good practice to provide the name of the author, the paper/book/source in which you found the information and the year of publishing available.

6. Plagiarism

The following is regarded as plagiarism; thus making you guilty of not submitting authentic work:

- a) No copies are allowed to be made of the prescribed text books – be it in part or the complete book.
- b) Submitting another's published or unpublished work, in whole, in part, or in paraphrase, as one's own without fully and properly crediting the author with footnotes, citations or bibliographical reference.
- c) Word-for-word copying of sentences or whole paragraphs from one or more sources (the work or data of another person) or presenting of substantial extracts from books, articles, theses, other unpublished work such as working papers, seminar and conference papers, internal reports, lecture notes or tapes, without clearly indicating their origin.
- d) Submitting as one's own, original work, material obtained from an individual or agency without reference to the person or agency as the source of the material.
- e) Submitting as one's own, original work, material that has been produced through unacknowledged collaboration with others without release in writing from the collaborators.
- f) Copying computer files, algorithms or computer codes without clearly indicating their origin.
- g) Submitting work that has been derived, in whole or in part, from another learner's work by a process of mechanical transformation (e.g. changing variable names in computer programs).

SECTION C: ADMINISTRATIVE RESPONSIBILITIES AND LEARNER SUPPORT

1. Learner Registration Form & ID

Please refer to the end of the LOG (Learner Orientation Guide) for the Learner Registration Form. Ensure that you have completed it correctly, and that it has been submitted to your facilitator together with a certified copy of your ID/Passport.

2. Attendance Registers

You are required to sign the Attendance Register every day of attendance. Please make sure you sign every contact session attended.

3. Completion of Evaluations

During the semester, you will be expected to complete a number of evaluations. Please do so diligently, and provide constructive comments for improvement.

4. Learner Support

- You are responsible for your own learning – make sure you manage your study, practical, workplace and portfolio time responsibly
- Learning activities are learner driven – use the Learner Guide and the Portfolio Guide in the manner intended, and that you are familiar with the Portfolio requirements
- The facilitator is there to reasonably assist you during the contact session, practical and workplace time of this programme – make sure that you have his/her contact details
- Internet access: To assist in research projects or other assignments where the learner needs to gather information
- Assessment criteria: The learner should know at all times what the requirements and assessment criteria are
- Learners-at-risk to fail are identified during the semester, and support provided to such learners

SECTION D: LEARNING MAP

1. Learning Map

Each module comes with a learning map, which provides information on the content, duration, outcomes to be achieved and suggested activities to be completed.

The hours indicated are the maximum. If the material is covered in less time, the remaining time can be spent on revision prior to assessments or on practical assignment work. It is **essential** that learners gain **practical experience** during this module.

This module consists of **20 hours** divided into units as indicated below. Please allow learners to complete activities in their PoE.

Topic	Reference	Hours
Ethical behavior	Notes	100
basic elements of the code of conduct that regulates the banking industry	Notes	50
FAIS and FICA legislation	Notes	50
	All chapters for revision	
Total Hours		200

Topic:01- Ethical behavior Time allocation:	10Hours
<p>Learning outcomes: <i>By the end of this section the student should be able to:</i></p> <ul style="list-style-type: none"> ▪ Ethical behavior is understood together with the way in which ethics informs a code of conduct for a specific sector or workplace. 	
<p>Activities: Explain The philosophy and framework of ethical in a meaningful manner</p> <p>The facilitator should discuss the following content comprehensively:</p> <p>Codes of Professional Conduct Professional ethics</p> <p>Learners are required to do the following:</p> <ul style="list-style-type: none"> • Class activity <p>AC1-Ethical behaviour is understood together with the way in which ethics informs a code of conduct for a specific sector or workplace.</p>	<p>References and Resources</p> <ul style="list-style-type: none"> • notes

Topic: 01- Ethical behavior



Introduction to Ethics

The word "ethics" has been derived from the Greek word "ethos" which means conduct, customs or character. Now let's ponder up on this for a while...ethics according to the Greeks would mean a code of conduct, the manner of customs and the characterization of a person's morals. It would also mean in a positive way the accepting of responsibilities.

A lot of people talk about right and wrong, the acceptable and unacceptable and principles and protocol, all this pertains to ethics. So while we are here, let's start off with business ethics. Every business or every entrepreneur has to have some framework for their code of conduct for a business; this would essentially be the guidelines within which a business can conduct certain activities.

Scope

The framework has to be outlined before the business activity starts.

Criminal behavior and legal framework: Every business needs to have a code of ethics pertaining to criminal behavior and legal issues. The employees in a business need to be trained sufficiently regarding legalities of the business and the consequences their actions would have upon them and the business.

Human values and personal behavior: Every business needs to have an ethical framework or policy for human values and behavior. Employees should be given training on how to interact with different people, be it customer, suppliers or competitors. They need to be aware of how they are expected to behave with people at different levels and that inappropriate behavior will have consequences.

Corporate and Business Ethics: Though we are discussing business ethics, this strictly pertains to the corporate ethics, ethical policies for business and actions that are going to be under check and need to be in compliance with legal framework and standards.

Individual Behavior with Regards to Code of Ethics in Business

It is very important to understand that each person has his or her own impression of ethics. What may be wrong for one person may be right for another and vice versa. People are individuals and their views and ethics cannot be changed overnight or even with a fortnight. Each person has grown up with a particular cultural background and their own understanding of right and wrong. From a businessman's point of view, it is important to gauge a person's understanding of ethics before hiring that person to work for you. You need to understand if their sense of ethics is in compliance with you and your business. Social factors also play an important part and so does education and upbringing.

It is important that before a person starts working for you, they are inducted into the business. This induction period is of importance as it is at this time that the person can be introduced to your ethics and your business ethics. This is the time when he is introduced to what is right and what is wrong for your business, and what is ethical and what is unethical from your business stand point.

Business ethics is a relative term, and can be looked at from various angles, all equally rational and valid. There are many economists, sociologists and philosophers who have defined these ethics in their own way and from different perspectives. One of the most simple ways to explain business ethics is that business ethics are a code of ethical conduct. Adherence to which is expected out of organizations that function in a particular society, so as to not harm the members of that society or the society itself, in any manner.

Earlier, the sole motive of all organizations was profit maximization. Today, profit maximization cannot be achieved if ethics or morals applied in that business are compromised on. Importance of business ethics in the workplace and in society is a crucial study for everyone who owns a business, or believes in being a thoughtful and informed customer.

In every business, there comes a time when profit maximization and social issues meet at a common junction. If at that time, the social issues are compromised on, there is a breaking of ethical code. To make this more simple, let us assume that organizations are people, which is the case in most countries including the United States where companies are legally considered as persons. If that person, for his personal benefit, decides not to abide by the norms of society or does not deliver as promised, he is guilty of his actions. This is where business ethics come in to the picture, to avoid a conflict between personal gain and social benefit. Business ethics are a term of today, having been formed somewhere around the 1970s. The history of business ethics and its co-relation with other economic and business terms is discussed below with some examples, which will help give you a clear understanding of the term.

History of Business Ethics...

Now, if we see emergence of the term business ethics, it's pretty much contemporary. But, the whole idea has evolved through ages and can be traced back to quite a few decades if not centuries. In the olden times, slavery was allowed and eventually it was banned. There was an entire era of colonialism, today we can't even think of something on those terms. There have been wars and those wars have always been out of one simple interest, more power which would only be achieved through a lot of profit. The businesses in olden times were seldom sensitive to the communities where they flourished. There was monopoly on a large scale and sometimes, there were also no ends to meet the needs. Eventually, we had economic laws that formed better ways for efficient co-existence. From 1970 to somewhere around the mid 80's, there were more than 500 courses that were started to deal with academic study of the term business ethics. In 1980, emerged the Society for Business Ethics and about seven years later, business schools in Europe started with the European Business Ethics Network. With so much hype around the term, somewhere around the 1990s or maybe a little before that, various companies and organizations started advertising how they are morally bound to their business ethics. This was in response to the various scandals arising out of not following the business ethics.



What are Business Ethics Today...

According to economist Milton Friedman, corporate executives' responsibility... generally will be to make as much money as possible, while conforming to their basic rules of the society, both those embodied in law and those embodied in ethical custom". Today business ethics are much more defined than they were before, and that too from different perspectives. Today, financial policies are made keeping in mind the ethics rather than only the law.

The finances have to be maintained ethically and the usage of these, again, has to be made correctly. Human resource is another sector that is directly related to business ethics. The business should in no manner hamper the interest of the workers, and policies have to be formed keeping in mind the say of the trade unions.

Recruitment, selection and promotions have to be done keeping in mind only the work of the individual. Marketing of a particular product or service has to be done keeping in mind the society where these businesses function. Business firms should not market or advertise or promise anything that they can't deliver.

Every society has different set of rules and regulations which a business needs to understand to function efficiently and of course, ethically. A lot of companies and corporates were against the strict following of these business ethics earlier, but today there is The International Business Development Institute that offers a Charter in Business Development (CBD). This charter states what exactly are, and aren't, business standards and practices.

The Religious Element...

Different religions maintain and believe in different business ethics that suit, and are basically in accordance with, their respective religions. Though mostly all operations are today maintained by general law for the country, it is important to study this perspective on business ethics too. In Christianity, the theology is entirely based on the Old and New Testament.

A very famous example here is that of Jesus asking his disciples, "If you lend to those from whom you hope to receive, what credit is that to you?". Christians believe that rewards from God should be given more importance than temporary monetary rewards. Here, interest on loans is discouraged. In Muslims, if you lend money to the needy with chargeable interest as a term, it's considered exploitation

of people.

Another example here is that if the promises made by the seller are not fulfilled or are not delivered wholly, the transaction can be canceled by the customers at any given point. Buddhism mostly speaks of business ethics to benefit employees and ethics in the workplace, where the employees should be the main focus in running a business and that employees in turn should treat working as gaining enlightenment. In the Jews, the ethics in business are more valued than any other ethics in the Torah, to an extent that it is believed that the first question a person would be asked before entering another life after death would be were you honest in business?

Some Examples to Demonstrate What Business Ethics Are...

Let's assume that there is a company called A that deals into manufacturing of fairness creams. This company starts advertising that after using this cream, the customer would be able to achieve fairness in just 7 days. Most of the time, this isn't true and the disclaimer is a proof of these. After the whole hype about code of ethics in business, these companies started advertising in terms of shades fairer than just fair. Business ethics in pharmaceutical industries are the best to study. First, the medicines have to be effective and deliver results as per promised.

Second, they should not have any short or long term effects. Third, they should not be very expensive as the common man is the customer that we have to answer in the end. Now, let's take an example of a service instead of a product. From time to time, there are offers that companies come up with for the benefit of the customers.

One such commonly seen offer is the free delivery of certain food items, if not delivered in time. Here, the size of the order and the area where the order needs to reach should be well explained so that the society is not misled. If it doesn't reach on time, the order should be free in all terms.

It pertains to following a protocol that is set by the company for its employees and staff members. It also brings about a regularity of functioning and a discipline. Rigid in nature, code of ethics is responsible for building the reputation of the company. A thing to remember is, just as the organization demands behavior as per the determined protocol, the art of writing business letters also asks the writer to adhere to a certain discipline.

Writing a code of ethics for your business helps in deciding how your company will flourish and prosper in the long-run. Business ethics is a broad spectrum, and takes considerable amount of time to frame. Nature of the work, the market, the employees, the stakeholders, social responsibility of the

company, and legal aspect are some of the features that have to be covered when creating a business code of ethics.

Nature of the Work

Individualistic natures vary with time. However, a business entity has one goal: Growth. A business house needs more than just water and fertilizers to grow. It has to be fostered and developed through tapping new markets, innovations, and constant 'ideation'. Thus, the procedure of finding new markets and launching yourself there has to be set in such a way that it renders a win-win situation.

An organization has to know its interests and objectives. This also involves studying your line of work and understanding the code of ethics followed there.

Nature of Other's Work

As the famous quote by the Don and an ace businessman goes, 'Keep your friends close, but your enemies closer', know what's happening outside your industry. The reason for this advice comes from the fact that, all industries are interdependent and grow only when they work in a symbiosis. Competition is healthy, but an overly competitive industry begins to indulge in malpractices. Thus, find out how you can benefit from the others around you.

Set Your Priorities

Demands are unlimited, but the resources to satisfy them are limited. Reconciling the two, is where the problem arises. Hence, setting your priorities will help you achieve your goals in a more systematic manner. Once the objectives are set, it prevents the board members from procrastinating, thus speeding up the work process. Setting priorities in the code of ethics for business will improve the performance of your company by leaps and bounds.

Evaluate the Past

While scripting your code of ethics of business, the past may not always be glorious. Hence, scrutinize and assess the events carefully, so that similar mistakes aren't repeated. Pick up that mistake as a challenge and conquer it.

The Great Expectations

The stakeholder are the real owners of the company. Hence, by that virtue they run the company. The same is not true in practicality, as they appoint board members. Write down the expectation of the stakeholders as a guide for your plan. A company also has a responsibility towards the society, as the

society is the reason why it prospers.

Legal Aspect

A company is never expected to indulge in fraudulent practices. Any kinds of frauds and scams ruin the reputation of the company. Hence, utmost care should be taken while running a business. Your code of ethics must consider the loop holes that can turn into gateways for any fraudulent practices.

While creating a code of ethics, keep it simple for mass understanding. Make it clear and concise, and long write-ups are discouraging to read. A perfectly crafted code of ethics is the one that inspires and encourages.

In a world where trade secrets and business information are treated as 'Intellectual Property', it should come as no surprise that the emails being sent from the office is being surveilled. If employers can make their employees sign a nondisclosure and confidentiality agreement, they are well within their rights to monitor the office emails of their employees as well.

Is Email Monitoring Legal?

In the past, multiple lawsuits have been filed by employees against private employers, based on invasion of privacy rights and the Fourth Amendment's prohibition of 'unreasonable searches and seizures' by government agents, government employers, and supervisors. The courts have sided with employers, and deemed the act of monitoring employee emails an employer privilege, provided a notice is given to the employees about this company practice.

In 2000, the United States Court of Appeals for the Fourth Circuit upheld the right of the employer to conduct electronic audits as per its company policy. In the Federal District Court for the Eastern District of Pennsylvania case of Michael A. Smyth vs. The Pillsbury Company, 914 F. Supp. 97 (E.D. Pa. 1996), using the grounds of balancing-of-interests test, the court decided in favor of the company's interest, thereby allowing employers to prevent inappropriate and unprofessional behavior pertaining to email communications or Internet usage by employees. Thus, employees can claim no right to privacy for non-work-related activities being carried out at the workplace, especially if the employer has disallowed employees from doing so through an email and Internet policy.

Employers Must Have An Email Policy


The employer must have a clearly written email policy in place, and must notify the employees of their practice of monitoring employee emails. Thus, once the employees have been notified about the

company policy on monitoring emails, they cannot claim rights under reasonable expectation of privacy.

Companies that impose such monitoring must maintain an employee handbook that explicitly mentions the company's policies on email monitoring and other restrictions. Such a handbook usually explains in detail about the extent of monitoring being practiced by the company. It also informs the employees not to expect privacy while dealing with emails during work. Such a handbook stating the company's policy is considered to be a sufficient step towards notifying the employees.


Federal Law Allows Email Monitoring

The federal law of Electronic Communications Privacy Act (ECPA) does not afford employees the privilege of claiming privacy protection for non-work-related emails and Internet usage. The email can be intercepted, as long as it is in transit, and emails can be audited as well. However, the ECPA restricts employers for intentionally intercepting emails that are stored on the computer server. This ban on email interception has three exceptions, which gives companies the right to monitor the emails of their employee. The following exceptions that allow monitoring employee usage of emails are: Consent exception: When the employee reads and acknowledges the email monitoring policy given by the employer.

ROLE PLAY Activity:01	
Instructions	Explain The philosophy and framework of ethical in a meaningful manner?
Method	individual Activity
Media Method	Flipchart
CCFO	DEMONSTRATING
Marks	10




Notes:

<p>PRESENTATION Activity:02</p>	
<p>Instructions</p>	<p>Describe the corporate code of ethics of a corporation/business entity in relation to general principles of corporate behaviour within the organization and/or profession ?</p>
<p>CCFO</p>	<p>COMMUNICATING</p>
<p>Method</p>	<p>Group Activity</p>
<p>Media Method</p>	<p>Flipchart</p>

Notes:



REASECH PROJECT ACTIVITY :03	
Instructions	Explain Codes of professional conduct in accordance with their related regulations?
CCFO	COLLECTING
Method	Individual Activity
Media Method	Flipchart
Mark	10



Notes:

Topic 02: basic elements of the code of conduct that regulates the banking industry Time allocation:	5Hours
<p>Learning outcomes: By the end of this section the student should be able to:</p> <ul style="list-style-type: none"> ▪ The basic elements of the code of conduct that regulates the banking industry and the specific bank in which the learner is employed are understood and applied in the learner`s everyday practice. 	
<p>Activities: Brainstorm the types of accounts that you as a member of the public can have. This task is to be done as a class / group exercise.</p> <p>You may record you own notes, but the facilitator should do this as a chart on the board or the wall</p> <p>The facilitator should discuss the following content comprehensively:</p> <p>Learners are required to do the following:</p> <ul style="list-style-type: none"> • Class activity <p>AC 3-The way in which ethics has helped determine FAIS and FICA legislation is explained in the South African context</p>	<p>References and Resources</p> <ul style="list-style-type: none"> • notes

Topic 02: basic elements of the code of conduct that regulates the banking industry

OBJECTIVES:

AT THE END OF THIS SECTION YOU WILL BE ABLE TO

- Investigate the types of accounts offered at three different banking institutions and indicate the purpose of each type of account
- Indicate the documentation required when opening different types of accounts using authentic examples.
- Complete the necessary documentation needed to effect various transactions.
- Describe an ATM and its functions. Explain the withdrawal limits with reference to a particular banking institution
- Discuss the safety precautions that should be followed when doing transactions at a bank, Post Office or ATM
- Discuss the benefits and costs of debit cards and how to use these safely and responsibly
- Discuss the benefits and costs of cheque transactions and how to use these safely and responsibly
- Discuss the benefits and costs of credit cards and how to use these safely and responsibly
- Describe the way money can be transferred between one's own accounts using inter account transfers or electronic banking using available technology
- Describe the way money can be transferred directly into someone else's account or to make a payment using available technology

TASK 4 – Bank Accounts



Brainstorm the types of accounts that you as a member of the public can have. This task is to be done as a class / group exercise.

You may record you own notes, but the facilitator should do this as a chart on the board or the wall

TASK 5 – TYPES OF ACCOUNTS AND PURPOSE OF EACH TYPE

You are an immigrant to this country and one of the first things you are required to do is to open a bank account. Having spoken to numerous people, you decide that the only way that you are going to decide which account is best for you is to perform the following exercise.

Select any 3 banking institutions and determine the following information:

- **Types of accounts offered by institution**
- **Purpose of each type of account**

a Name of Bank - _____

TYPE OF ACCOUNT -	PURPOSE OF ACCOUNT

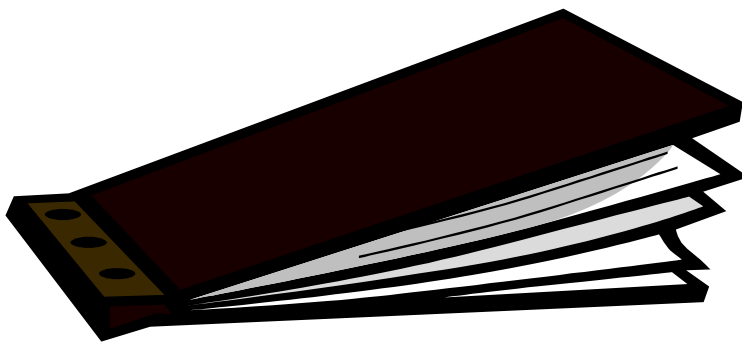
DIFFERENT TRANSACTIONS

Every time you do a transaction you have the choice on how to do it. This section examines the different ways that this can be done

CHEQUE TRANSACTIONS

BENEFITS OF A CHEQUE TRANSACTION

- You can bank electronically and have access to the largest ATM network in Africa.
- At most banks, your ATM card is also a debit card. This enables you to pay for goods electronically, wherever you see the Maestro or Visa.
- Your cheque account is also your gateway to other banking services like debit/stop orders, internet/telephone banking, home loans, car finance, personal loans, overdrafts, credit cards and investments.
- A cheque account statement tells you all that happens on you account in an easy to read format. Use it to monitor and record your personal expenses, as well as drawing up your monthly budget.
- An overdraft facility offers immediate access to cash, competitive rates and peace of mind and can be used to finance small capital goods or as a backup facility in case of emergencies.



COSTS

Your choice of cheque account charge options (The costing structure has been taken from ABSA)

For Example, Absa offers three personal cheque account charge options:

- Service Fee option
- Management Fee option
- Rebate Banking option
 1. R8 000 Minimum Monthly Balance option
 2. Senior Citizens' R20 000 Investment option

Service Fee option

- If you prefer to be charged on the value of each cheque you issue, then you should select this option. Other transactions, such as ATM withdrawals, are charged for separately and detailed in the tables below.
- Your service fees are calculated according to a three-digit formula, which varies according to the cheque account package you have selected:

Cheque Account Service Fee Table

Silver	R3,32 / R1,43 / R23,46
Gold	R2,62 / R1,43 / R22,44
Platinum, Platinum Professional, Platinum Medical	Fees on application

The formula works as follows: Using the Silver service fee as an example, you will pay R3,32 for the first R100, R1,43 for every additional R100 or part thereof, up to a maximum of the third digit, R23,46 per cheque. So, if you issue a cheque for R500, you will pay R3,32, plus R5,72 (4 x R1,43) making a total of R9,04.

Management Fee option

- If you choose the Management Fee option, you will pay a fixed monthly service fee, determined by the number of transactions you do each month. This includes cheques and Debit Orders as well as a selection of other transactions.

0-10 Transactions	R77,00
11-35 Transactions	R99,00
36+ Transactions	R165,00

How to Use it

- Ensure that you have the necessary funds in your account before issuing any cheques.
- The drawer must see to it that he fills in the cheque in such a way that forgery is impossible. Do not leave spaces where words or figures can be added.

Credit Card

Benefits

- You don't have to carry cash around anymore.
- Acceptance at over 21 million merchants worldwide.
- Optional budget facility with 6 – 8 months to pay.
- ATM cash withdrawals locally and internationally.
- Free travel insurance when you purchase travel tickets with your credit card.
- Optional credit life insurance.
- Competitive credit and debit interest rates.
- Lost card protection at a nominal charge.
- Optional international calling card facility.
- Detailed monthly statements to keep track of what you spend and where.
- Extra cards for family members, linked to you card account.

Costs

Absa Personal credit cards

Transaction Description	Absa Personal MasterCard Electronic		
Absa Personal Credit Card - Ordinary	Absa Personal Gold Credit Card		
Monthly Management fee	N/A	N/A	N/A
Primary Card	R7,60 (pm)	R71,60 (pa)	R139,00 (pa)
Secondary Card (pa)	N/A	R45,00 (pa)	R65,40 (pa)
Card Life (optional) per month	R2,30	R7,40	R7,40
Cash Withdrawal: Absa ATM	R2,40 / R0,90	R2,40 / R0,90	R2,40 / R0,90
Cash Withdrawal: Saswitch	R7,40 / R0,90	R7,40 / R0,90	R7,40 / R0,90
Transfer: Absa ATM	R2,75	R2,75	R2,75
Account Payment: Absa ATM	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00
Balance / Statement: Absa ATM	Free	Free	Free
Balance Enquiry: Saswitch	R3,00	R3,00	R3,00
Local Counter Cash	R25,00	R25,00	R25,00

Interest and fees

Interest on cash advances, budget purchases and debit orders is calculated on a daily basis and added to your account monthly. On other purchases, you may have up to 55 days interest-free credit depending on the date of the purchase.

Annual card fee

This fee is charged to your account on each card anniversary. The fee covers the costs of the card, monthly statements and administration.

HOW TO USE IT

You can check your card balance at any time at any ATM or through Internet Banking

- You may withdraw cash on your revolving credit facility, however, interest accumulates on a daily basis from the day of the withdrawal until this amount is settled in full.

Budget credit

- The budget credit limit is a separate amount of credit available to you.
- The budget facility is available after six months (subject to payment history).
- If your credit limit is R1 501 or more, you may use your budget facility immediately.
- You may use the budget facility for items that cost R200 or more.
- You can repay the credit used for the items purchased over six to 60 months (subject to the amount of the purchase) .Simply tell the cashier which repayment period suits you.
- You may purchase as many items as you wish with your budget facility, if you have credit available. The following items cannot be purchased on your budget facility:
 - Traveller's cheques.
 - Progressive payments (for example, home extensions unless the payment is once-off).
 - Cash advances.
 - Electronic account payments (EAP).
 - Petrol transactions.

Increasing your credit limit

You may apply for an increase after six months.

- Any increase will be based on your card account and other Standard Bank accounts history.
- To apply for an increase, call us on 011 241 1000.

Temporary limit increase

If you need a higher credit limit for a specific period, you may apply for a temporary increase.

- The limit will revert to its original level at the end of the specified period.

Clearance period

Cash and cheque payments that exceed your credit limit are subject to a 10-day clearance period for security reasons.

This clearance period does not apply to funds that are transferred electronically.

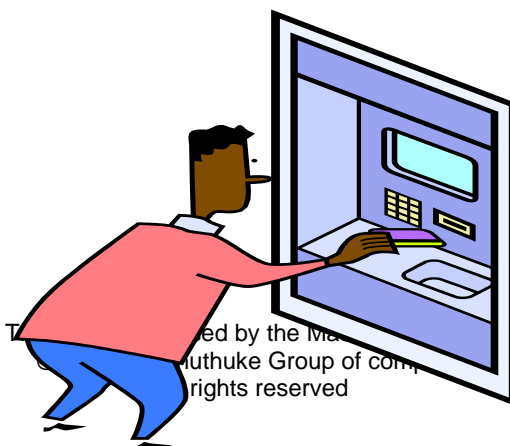
AN ATM

WHAT IS AN ATM

An ATM is an automated Teller machine found at various convenient locations, locally or internationally.

It is a facility used instead of a bank where a client can perform a number of transactions at their convenience.

The banking fraternity in South Africa has two networks of transactions, Each bank has its own ATM but clients are able to perform transactions at any, for example, Saswitch machine but beware of the costs.



FUNCTION

An ATM performs a variety of functions:

- Deposit money
- Withdraw money
- Pay an account
- Transfer money
- Top up your cellular prepaid air-time

WITHDRAWAL LIMITS

R1000.00 daily limit, unless client makes special request to increase this limit.

SAFETY PRECAUTIONS

More and more South Africans are becoming victims of criminal activities.

Banks are becoming wiser to the ploys of ATM crooks, but as an individual you should be aware of the many and varied tricks used by conmen.

SAFETY AT PHYSICAL LOCATIONS – BANKS AND POST OFFICES

- Do not use obvious money carriers such as plastic money bags where crooks can easily see your cash.
- Use a different route if you are a frequent banker.
- Try not carry huge amounts of cash.
- Be constantly aware of strangers or cars following you.
- Check and conceal your cash in your bag before leaving the counter.
- Be aware of any bag snatches.

ATM

ATM users need eyes in the back of their heads



Banks are becoming wiser to the ploys of ATM crooks, but you should be aware of the many and varied tricks used by conmen. The harder banks work to secure their ATMs against fraud, the more likely criminals are to use violence against ATM users to steal their money. It's a sad truth.

ATM crime is costing the banking industry more than R50-million a year.

However, as banks battles to counter the tricks and scams of thugs, more and more innocent banking clients are becoming the victims of ATM fraud or robbery.

While some criminals use carefully designed ploys to persuade you to part with your card and Personal Identification Number (PIN), others just hit you over the head and run off with your cash! Hidden ATM cameras often show the same criminal faces over and over again, not only in different neighborhood's, but also in different towns and provinces - always conning an unsuspecting ATM client.

But you can stop these professional criminals from getting their paws on your money. The first step is to understand how they operate and the second is to learn to prevent yourself from becoming an ATM statistic.

➤ **Card-swopping**

The most common ploy is card-swapping, by which your card is exchanged for a similar one while the thieves distract you.

They watch you type in your PIN (sometimes using binoculars) and distract you only once you've taken your money. There have been reports of a scam using a mother whose baby starts screaming at the crucial moment.

While the ATM user glares at the child, an accomplice of the mother cancels the transaction and slips another card into the machine. The user leaves the ATM with his cash and the wrong card.

Most people put their bank-cards straight into their pockets without making sure it is theirs. To make

checking easier, put a blob of nail polish on the corner of your card.

➤ **The cellphone ploy**

Criminals persuade ATM clients to reveal PIN numbers by pretending to be bank employees. They insert matches into the machine's card slot. When you insert your card, the matches stop it from reaching the card reader - so you think the card has been swallowed by the ATM. The person behind you offers you the use of a cellphone, saying they've got the lost card number. But the call goes through to an accomplice pretending to be a bank employee.

This person says he needs your PIN number in order to cancel the card. Once you've left, thinking your card has been cancelled, the thieves extract your card with tweezers and rifle your account. There are also reports of a false bank employee offering to help once your card has been "swallowed". The con-artist tells you to input your PIN three times to cancel the card.

To avoid being taken in by tricksters, never reveal your PIN to anybody, not even the bank knows your PIN. And the bank does not need it to cancel your card.

If you feel threatened or suspect that you are about to be tricked, key in an incorrect code three times. The machine will swallow your card and your money will remain safe.

The banks are taking added precautions against vandalism. Standard Bank is fitting its ATMs with boxes into which foreign bodies, like matches and paper, will fall instead of blocking your card. The smarter we get about ATM crime, the more likely it is that the thieves are going to whack you over the head and take your money from you.

Obviously, customers are advised to avoid using isolated ATMs.

DEBIT CARDS

Benefits of a Debit Card

- A Debit Card is not a Credit Card, so you cannot spend more money than what you have
- A Debit Card allows you to pay for goods and services with funds from your bank account, either cheque or savings
- It works somewhat like an electronic cheque or savings book, but is safer, more convenient and quicker
- It is accepted locally and internationally at ATM's and in-store point of sale terminals that display the Maestro or Visa Electron acceptance logo
- Bank charges on debit card transactions are lower than other means of payment
- Your secret PIN protects your card from being used by anyone other than yourself (Always safeguard your secret PIN)

COSTS OF A DEBIT CARD

TRANSACTION	MEGSAVE	FLEXISAVE	ACTIVESAVE	MONEYBUILDER
Balance Enquiry				
Branch Counter	R2,20	R2,20	R2,20	R2,20
Cellphone Banking	R1,00	R1,00	R1,00	R1,00
Telephone Banking (Advisor-Assisted)	R2,20	R2,20	R2,20	R2,20
Maestro / Electron Point-of-Sale	R2,40	R2,40	R2,40	R2,40
Absa ATM	Free	Free	Free	Free
Absa Sponsored ATM	R2,70	R2,70	R2,70	R2,70
Saswitch ATM	R3,00	R3,00	R3,00	R3,00

Statements				
Branch Counter	R4,40	R4,40	R4,40	R4,40
Internet Banking	First 5 Free then R1,00 per Statement			
Telephone Banking	R4,40 (Advisor-Assisted) R5,40 (E-mailed) R8,40 (Faxed)			
Absa CAT Terminal Full Statement	R2,20	R2,20	R2,20	R2,20
Cash Deposits				
Branch Counter	R1,00/R100 of Deposit Value (or part thereof) on Deposits of R500 plus	R1,00/R100 of Deposit Value (or part thereof) on Deposits of R500 plus	R1,00/R100 of Deposit Value (or part thereof) on Deposits of R500 plus	R1,00/R100 of Deposit Value (or part thereof) on Deposits of R1 000 plus
Absa ATM	Free	Free	Free	Free
Cash Withdrawals				
Branch Counter	R25,00	R25,00	R25,00	R25,00
Absa ATM	R2,00	R2,40 / R0,90	R2,40 / R0,90	R4,80 / R0,90
Saswitch ATM	R7,40 / R0,90	R7,40 / R0,90	R7,40 / R0,90	R7,40 / R0,90
Absa Sponsored ATM	R4,60 / R0,90	R4,60 / R0,90	R4,60 / R0,90	R6,80 / R0,90
Maestro / Electron Point-of-Sale	R2,00	R2,20	R2,40	R3,50 / R0,50 / R10,00

Overseas ATM	R30,00	R30,00	R30,00	R30,00
Transfers				
ATM Account Transfer	R1,35	R2,75	R2,75	R2,75
Internet Banking Transfer	R2,75	R2,75	R2,75	R2,75
Telephone Banking Transfer	R2,75 (Self-Direct) R4,00 (Advisor-Assisted)	R2,75 (Self-Direct) R4,00 (Advisor-Assisted)	R2,75 (Self-Direct) R4,00 (Advisor-Assisted)	R2,75 (Self-Direct) R4,00 (Advisor-Assisted)
Cellphone Banking	R2,75	R2,75	R2,75	R2,75
Branch Counter Transfer	R12,00	R12,00	R12,00	R12,00
Account Payments				
Absa ATM	R2,00	R4,00	R1,75 / R0,50 / R10,00	R3,50 / R0,50 / R10,00
Internet Banking	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00
Telephone Banking (Advisor-Assisted)	R3,50 / R0,50 / R10,00	R3,50 / R0,50 / R10,00	R3,50 / R0,50 / R10,00	R3,50 / R0,50 / R10,00
Telephone Banking (Self-Direct)	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00

Cellphone Banking	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00	R1,75 / R0,50 / R10,00
Maestro / Electron Point-of-Sale Purchase	R2,00	R2,20	R2,40	R3,50 / R0,50 / R10,00
Branch	R12,00	R12,00	R12,00	R12,00
Debit Order	R4,50	R4,50	R4,50	R8,40
Stop Order	R4,20	R4,20	R4,20	R8,40
Other				
Airtime top-up (Cell-C, Vodago, MTN)	R2,70	R2,70	R2,70	R2,70
Prepaid top-up (Cell-C, Vodago, MTN)	R2,70	R2,70	R2,70	R2,70
Bank Cheque	R32,00	R32,00	R32,00	R32,00
Stop Payment (Debit Order / Stop Order / Cheque / Bank Cheque)	R22,00	R22,00	R22,00	R22,00
Stop Order Establishment / Amendment Fee	R8,00 via Branch R8,00 via Telephone Banking (Advisor-Assisted) R2,75 via Internet			
Special Clearance of Cheque Deposit	R40,00	R40,00	R40,00	R40,00
Returned Payment / Debit Order	R65,00	R65,00	R100,00	R100,00

Monthly Fees				

How to Use a Debit Card

- At most banks, the Debit Card is linked to either a Cheque or Savings account.
- The Debit Card is issued with either the Maestro or Visa Electron acceptance logo on the face of the card. If you choose a Maestro Debit Card, look out for the Maestro acceptance logo. If you choose a Visa Electron Debit Card, look out for the Visa Electron acceptance logo.
- At point of sale terminals in retail stores:
 - Simply swipe your Debit Card through a point of sale terminal bearing a Maestro or Visa Electron acceptance logo
 - Enter your secret PIN
 - The goods or services are paid for electronically out of the account linked to your card
- At ATM's
 - Simply insert your Debit Card into an ATM bearing a Saswitch, Maestro, Cirrus, Visa, Visa Electron or Plus acceptance logo
 - Enter your secret PIN
 - Select the function you require from the options displayed

TRANSFERRING MONEY BETWEEN ONE'S OWN ACCOUNTS USING AVAILABLE TECHNOLOGY

- **ATM**



How to transfer money

1. Insert your ATM card, enter your PIN.
2. Choose “**other transactions**” option.
3. Choose **the “transfer”** option.
4. Choose an account from ‘**select from account**’ which you want to transfer from.
5. Choose the account you want to transfer to, from “**select to account**”.
6. Enter amount, and press “**proceed**”.
7. A confirmation screen is displayed.
8. Press “yes” to confirm.
9. Take your receipt.
10. Do you want to perform another transaction – select “yes/no”.
11. Take your card.

To be able to pay an account or transfer money, you need to give details of your retail accounts and bank details to your branch to link these accounts to your ATM card first.

- **INTERNET BANKING**

Direct Internet Banking is the new direct banking system available using the Internet and it allows you to access your bank accounts from anywhere. Individual clients that register for Internet Banking at a branch can choose to register for Telephone Banking as well with no additional monthly fee.

This service allows you to do transactions over the telephone by speaking to a banking adviser. The banking adviser telephonically authenticates the client by using challenge phrases and a password.

The benefits of this are:

- The client has a choice of channels to use.
- Clients registered for Internet Banking may still conduct remote banking if they are unable to get to their PC for any reason.
- Help is available 24 hours a day, 7 days a week.
- In the event of the link to the Internet being down, the client has an alternative channel to use.

Transfers between personal accounts

If your accounts are linked to your electronic profile, you can make transfers between them quickly and easily. For example, you can transfer money to your credit card from your savings account when you are on holiday or top up an investment.

Linking personal accounts to your profile

You may add up to 99 personal accounts to your profile. To add a new account take your ID to your branch. When you open a new account, it should be linked automatically to your profile - confirm this with your branch.

Accounts that may be linked to your profile

- Cheque accounts
- Savings accounts
- Credit cards (only individuals - not business credit cards)
- Home loan accounts

- Personal loan accounts
- Investment accounts (fixed deposits, call deposits and notice accounts)

Online payments save time and money. No more postage or courier costs, postal delays or standing in line to pay bills. And for this convenience you actually pay less, as fees for online payments are half those charged for cheques and other branch transactions.

Up to 99 accounts can be linked to the portfolio and up to 999 beneficiary payments can be linked. Once you have logged on, the following functionalities will be available to you.

Internet Banking:

- Balance enquiries
- Statement enquiries
- Inter-account transfers
- PrePaid
- Obtain account information
- View - Personal Detail
- Update - Personal Detail
- Transaction log
- Download bank statements electronically in any of the following formats -
- Cancel existing services
- Change PIN
- Bill payments
- Own defined payments
- Stop orders
- Stop payments of cheques

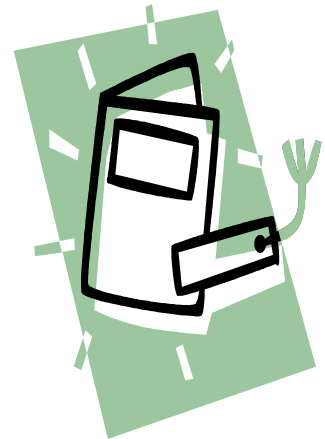
- Change account names
- Operators (If you selected this option, you will be able to maintain your own operator system)
- Authorise financial transactions (If registered for this option)

Telephone Banking:

- Balance enquiries
- Statements
- Inter-account transfers
- Accounts payments to pre-registered beneficiaries
- Change PIN
- Create and change stop orders
- Register new beneficiaries
- Maintain portfolios by requesting additional accounts to be linked
- Update particulars, eg, change address and telephone numbers
- Stop payments of cheques

TASK 7 - DOCUMENTATION REQUIRED WHEN OPENING DIFFERENT TYPES OF ACCOUNTS

When applying for an account at a banking institution, certain documentation is required for security purposes as well as identification. You are to choose one banking institution and approach it to find out exactly what is needed.



Some banks, if not all require the following. Check to see if the bank you have chosen required these. Tick them off.

- South African Identity Document
- Proof of Income
- If you are a student, a student card
- Letter from employee for certain accounts

TASK 8 - DOCUMENTS NEEDED TO EFFECT VARIOUS.

You are required to complete various documentation to effect transactions.

- Withdrawal Slip
- Deposit Slip
- Transfer Slip
- Cheque requisition
- Cheque withdrawal slip

Task 9– EXAMINATION OF PAPERWORK

Swop your completed paperwork as done in Task 5 with another person in your group or class and ask this person to examine your documentation for completeness and correctness. If necessary explain to him / her reason why some of your answers may differ from his / hers.

Topic:03- FAIS and FICA legislation	
Time allocation:	05bHours
Learning outcomes:	
<i>By the end of this section the student should be able to:</i>	
<ul style="list-style-type: none"> ▪ FICA requires accountable institutions (such as investment managers and attorneys) to establish and verify the identity of their clients prior to transacting with them, in order to combat or eliminate money laundering activities 	
Activities:	References and Resources
<p>You are required to compile a poster on an A4 page that can be used to demonstrate to people, whose reading skills are not that good, on how to use an ATM safely. Keep it simple</p> <p>The facilitator should discuss the following content comprehensively:</p> <p>The way in which ethics has helped determine FAIS and FICA legislation is explained in the South African context.</p> <p>Learners are required to do the following:</p> <ul style="list-style-type: none"> • Class activity 	<ul style="list-style-type: none"> • notes

Topic: 03- FAIS and FICA legislation

FICA

FICA requires accountable institutions (such as investment managers and attorneys) to establish and verify the identity of their clients prior to transacting with them, in order to combat or eliminate money laundering activities.

Note: *"Money laundering" refers to various methods (cunningly) applied to disguise proceeds from crime. It is not ring-fenced to cash transactions, but can include investment services and relevant financial services.*

FICA prescribes that an accountable institution i) may not establish a business relationship, or ii) conduct a single transaction with a new client, unless they have established and verified the identity of the client prior to transacting. In order to ensure that accountable institutions comply with their identification and verification requirements, clients should have the basic, (prescribed) documentation available confirming their statuses. Certain accountable institutions are exempted from the identification and verification requirements, if such identification and verification has been done by another accountable institution (such as an insurance brokerage).

A brokerage (as a "secondary accountable institution") can confirm in writing - to the satisfaction of the primary accountable institution - that they have i) established and ii) verified the identity of the specific client. As a result, potentially massive transactions can be concluded on the strength of the brokerage's confirmation.

FICA simply tries to ensure that we all know WHO we are dealing with, and imposes a duty of care on a brokerage every time it issues a cover note, or when a FICA confirmation is made to 3rd parties on behalf of a client. Such 3rd party is entitled to rely on the information given to it by the professional service provider / brokerage.

It is very important to understand the difference between a listed company and a private company / a close corporation and a partnership / an individual and an association, etc, as there are basic requirements stipulated per FICA in respect of each type of entity. In a dramatic departure from the norm, Randmark40's Ks4 system has been prepared, accordingly.

Why all this effort? The fact of the matter is that a client's representative might not be aware of his employer's (actual) status: often close corporations are referred to as a "company", and in capturing such incorrect data it may eventually spiral into a summons being improperly drafted, whilst the underlying claim unwittingly prescribes as a result of the wrong information.

FAIS

Whereas FICA tries to establish who we are dealing with, FAIS tries to ensure that we deal with them properly, responsibly and professionally.

FAIS aims to regulate the giving of advice and rendering of intermediary services to clients, and imposes responsibility by requiring that i) the financial needs of the client has to be evaluated, ii) appropriate advice - having established the relevant facts – is to be given, and iii) clients be assisted to make informed decisions, whilst establishing a complaints resolution mechanism.

The act requires that competent and qualified persons render services and give advice (so called "fit and proper requirements") in order for clients to receive sound financial advice, services and products tailored to their individual needs. An untrained representative of a brokerage should never be allowed to give advice, hence the requirement that an insurance advisor be FAIS accredited.

Ultimately, proof of a brokerage's professional conduct remains a factual question. It can be derived from an auditable "paper trail" surrounding the advices given to a client, to be kept for a period of 5 years from termination of the relationship, whilst there is a formal requirement that the brokerage needs to be supported with FAIS accreditation under FSB registration.

Disputes in respect of insurance cover / the lack thereof usually do not centre around the actual issued

policy documents, but in the various (declined) quotes prepared and / or the advices given (or more to the point: not given). Ks4 keeps track of these.

The client's attention must be drawn to particular excesses or specific conditions of cover, and there is (again) a duty of care imposed on a professional brokerage to keep record of all the relevant correspondence and notes to and from the client, in respect of the pre-policy advice (voor-kontraktuele advies) given. Ks4 does this.

Is the client married? How? Is the client deceased? Is his estate insolvent? Is this a holding company that does not actively trade? Is this an unregistered company yet-to-be-formed? In the light of the massive implication/s of not having the appropriate cover, it is exceedingly clear that i) only after the relevant facts have been established (with due care and diligence), ii) proper advice - in the interest of the client - can be dispensed. Normally there ought not to be a problem, but "normally" presupposes that we have the correct, relevant information available.

PAIA

PAIA imposes the responsibility on both public and private bodies to disclose relevant information necessary for the exercise or protection of any rights, of any person. In addition, there are specific details and a defined structure within which relevant information is to be kept by the body. Ks4 complies as far as possible.

The head of a private body (such as a brokerage) must compile the manual, and it must be made available within 6 months of the coming into existence of the body.

PAIA works in tandem with FICA, by requiring that relevant client / 3rd party documentation we HAVE collected under FICA, can be made available to relevant parties under PAIA. PAIA requires that a brokerage's "own" information is at hand to be made available. PAIA is almost an extension of the provisions of the Companies - and Close Corporation Acts, which require the publication of a company/corporation's relevant, pertinent details.

Effectively, the right of access to information is a right in terms of section 32 of the Constitution, and PAIA gives effect to such, by (amongst others):

- providing and detailing the procedures to be followed for a request for information;
- stating from whom such request can be requested;
- detailing the duties of the bodies, from whom you have made a request;
- describing what information can be requested;
- describing when the requested information must / may be refused;
- describing what mechanisms and procedures are available if your request is refused.

FSB

The scope and nature of the Financial Services Board's ("FSB") activities extend over the monitoring and regulation of insurance brokerages (and other institutions). However, it does not fall within the ambit of this article to set out the FSB's many requirements; suffice it to say that:

- i) the FSB tries to ensure that there is professional compliance with a basic set of standards, in protection of the public, and;
- ii) a misconception exists that "a system" can be FSB compliant (this is not the case).

TRANSFERRING MONEY DIRECT INTO SOMEONE ELSE'S ACCOUNT

After confirming the banking details of beneficiaries, you may add them to your profile. You may add any beneficiary with a South African bank account to your profile. You can also include any beneficiary with a credit card, American Express Card, or 'approved beneficiary': a company or institution (eg Telkom) with which particular bank has a special agreement. You don't need banking details for approved beneficiaries - simply select them from the list.

Payment methods

At most banks you can choose how you make payments; your choice will depend on whether you pay a beneficiary regularly or only once.

Regular payments

For payments such as school fees, telephone accounts or other regular payments, link

the beneficiary to your profile. To make a payment just select it each month; no need to reenter the account number or other details. You can link up to 99 beneficiaries to your profile!

Once-off payments

For occasional payments - eg to your plumber or dentist - use the quick and convenient once-off payment facility and create more space on your profile for regular payments. You may make once-off payments to any beneficiary with a South African bank account, a credit card or American Express Card - also to any of our 'approved beneficiaries': the companies or institutions with which the bank has a special payment agreement for your convenience. You do not need to know the banking details of approved beneficiaries - simply select them from the list.

Payment timings

Payments to third parties may not go through immediately, especially if you are making payments to other banking accounts at different banks.

The delay is because payments between banks go through to the Automated Clearing Bureau (ACB) once a day. They are sorted and normally distributed to the destination bank the following day - but may be held up by weekends and public holidays. The time your payments take to arrive will depend, therefore, on the recipient and the timing of your payment.

Task 9 - Extract the Following Information and Compare the Costs

	WITHDRAWAL	DEPOSITS	TRANSFERRING
ATM			
TELLER			



MY FINDINGS

Discuss which option would be more viable and reasons why:

TASK 10 - HIDDEN COSTS OF KEEPING MONEY IN A BANK

You are required to investigate the hidden costs of keeping money in a bank. Choose three banks and examine them in respect to the service fee charges we have already examined.

Hidden Costs	Bank 1	Bank 2	Bank 3

TASK 12 - SAFEKEEPING OF PERSONAL SAVINGS

Split into two groups, each group with chart paper and pens.

One group is to brainstorm the benefits of storing cash and the second group the dangers of storing cash.

Benefits And Dangers of Storing Money in Cash

BENEFITS	DANGERS

Benefits And Dangers of Using Banking Facilities

BENEFITS	DANGERS

THE COSTS OF CREDIT AND CURRENT INTEREST RATES

Interest Rates

Credit should only be used to fund long-term big-ticket assets that you could not otherwise afford, such as a car or a new fridge. It goes without saying, however, that if you can afford to pay cash for these items you should certainly do so – interest rates are high and too many South Africans fall into the trap of overextending themselves on credit.

Credit should most certainly not be used to purchase luxuries like perfume. Living beyond your means is sure to lead you down the path of financial turmoil.

Buying on terms using your credit card is very expensive. A bottle of perfume is going to cost you a whole lot more than if you pay cash for it.

Credit Cards:			
Description	Credit Interest	Debit Interest	Budget Interest
MasterCard Electronic	4.75%	26.00%	n/a
Ordinary	7.75%	23.00%	23.00%
Gold	8.00%	22.25%	22.75%
Platinum	9.00%	20.50%	21.50%
Business Ordinary	7.75%	23.00%	n/a
Business Gold	8.00%	22.75%	n/a
Affinities Ordinary	7.75%	23.00%	23.00%
Affinities Gold	8.00%	22.25%	22.75%
Absa Rewards Silver & Ordinary	7.75%	22.75%	23.00%
Absa Rewards Gold	8.00%	22.00%	22.75%
Corporate Cards	8.00%	20.00%	n/a

SECTION E: SELF REFLECTION

I enjoyed/did not enjoy this module because:



I found group work

!!!

The most interesting thing I learnt was:



I feel I have gained the necessary skills and knowledge to:



Please add the following to this module:



Some comments from my classmates about my participation in class:



ADDENDUMS

The following templates are attached, and must be completed as per due dates in the Academic Calendar and the FET Academic and QA Guide for Academic Managers:

- Facilitator Evaluations completed by Learners (F/C8/A)
- Programme Evaluations completed by Learners (F/C5/B)
- Learner Query Form (F/B6/A) [Please notes, for a quicker response, complaints can also be entered in the Complaints Register at Reception

FACILITATOR EVALUATIONS COMPLETED BY LEARNERS

Name of Campus:	
Name of Programme:	
Name of Module:	
Name of Facilitator:	
Name of Learner:	
Date Completed:	

Instructions to learners:

1. Use a black or blue pen
2. Write in block letters
3. Provide relevant rating for 1 - 16
4. Where written responses are required, please provide as much information as possible
5. These surveys are treated as confidential, as general feedback is provided to the facilitator without mentioning names
- 6.

Please rate your facilitator, adding constructive comments. Use the following rating scale: 4 - Outstanding 3 - Good 2 - Fair				
	Areas:	Rating:	Comment on what the facilitator does really well in this area:	How can the facilitator improve in this area? Please provide specific feedback for the facilitator
1	The facilitator generally establishes a suitable mood for learning			
2	The facilitator motivates all learners to learn new information			
3	The facilitator explains the usefulness of the content in relation to the workplace			

6	The facilitator is punctual and paces the session well, allowing time for questions			
7	The facilitator clarifies/explains new concepts			
8	The facilitator evaluates learners' understanding periodically by asking			
9	The facilitator walks around the class when we are doing group activities, assisting various			
10	The facilitator uses visual aids to make the lesson more interesting			
11	The facilitator makes eye contact with the learners			
12	The facilitator speaks loud enough for all to hear			
13	Attendance registers are signed in every session			
14	The facilitator makes our sessions interesting			
15	The facilitator is a subject matter expert			

16	Overall rating of the facilitator, and general comments:			
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PROGRAMME EVALUATIONS COMPLETED BY LEARNERS

Instructions to learners:

1. Use a black or blue pen
2. Write in block letters
3. Tick the appropriate block where requested
4. Where written responses are required, please provide as much information as possible

Name of Student:			
Name of Programme:			
Full time/Part time:			
Name of Site:		Date:	

A. OVERALL ASPECTS

		YES	NO
1	Did you take part in an Orientation Session?		
2	Did you receive your course material on time?		
3	Were you provided with career guidance by a staff member at the beginning (e.g. Sales Consultant, Academic Manager, Facilitator)?		
4	Have you studied at other tertiary institutions before?		
5	Is this the first time you are studying?		
6	Are you enjoying the programme you have enrolled for thus far?		
	<i>If 'Yes', please motivate:</i>		
	<i>If 'No', state the reasons why not:</i>		
8	What are your highest qualifications?		
9	What are your expectations of this course?		
10	What do you hope to achieve once you have graduated?		
11	What other courses would you like to see FALCON offering?		



B.ABOUT THE LEARNING PROGRAMME		YES	NO
1	Do you think the course material is understandable?		
2	Is your facilitator well-versed on the course?		
3	Does your facilitator introduce the lesson, and the outcomes that need to be achieved at the beginning of the session?		
4	Does your facilitator summarise the important points at the end of the lesson?		
5	Does the facilitator lecture in a manner that is easy to understand?		
6	Do you feel you can approach your facilitator to clarify the content?		
7	Are you constantly reminded by the facilitator how the knowledge you are gaining will be applied in the workplace?		
8	Do you have access to all the facilities required by the course?		
	If 'no', state what is required:		
9	Do you feel that you need extra learner support in order to pass?		
	If 'yes', please state the support required:		
10	What aspects of the programme have you enjoyed <i>the most</i> so far?		
11	What aspects of the programme have you enjoyed <i>the least</i> so far?		
12	What would you like to see added to this programme?		
13	List any improvements you would like to see in the content of the course?		

C. ASSESSMENTS		YES	NO
1	Was an assessment briefing conducted with you at the beginning of the course in which the assessment principles, strategies, etc. were explained to you?		
2	Do you understand how your programme will be assessed (i.e. formative and summative assessments)?		
3	Has the compulsory Work Integrated Learning component been explained to you?		
4	Do you understand what is expected of you regarding the WIL component?		
This section must ONLY be completed by learners who have enrolled for FULL or SKILLS programmes (not short programmes):			
		YES	NO
1	Have you been issued with a Learner Portfolio of Evidence?		
2	Have you completed the Assessment Plan in your Portfolio?		
3	Have all sections in the front of your PoE (Admin Section) been completed, dated and signed by all parties?		
4	Do the activities in the PoE effectively help you to achieve the learning outcomes of the programme?		
5	Is the assessment process fair (valid)?		
6	Is the assessment process accurate?		
7	Are you placing sufficient evidence in your portfolio in order for the Assessor to reach a competency decision?		
8	Does the facilitator clearly indicate the assessment requirements and criteria before an activity?		
9	Do you know how to appeal an assessment decision?		

D.RATINGS

- How would you rate your studying experience (facilities, receiving of course material and assessment process)?
 - Excellent
 - Very Good
 - Good
 - Average
 - Poor

- How would you rate the facilitator's overall delivery and knowledge of the course?
 - Excellent
 - Very Good
 - Good
 - Average
 - Poor

GENERAL COMMENTS ABOUT THE PROGRAMME:



LEARNER QUERY FORM

Date		Time		Student No.	
Surname			First Names		
Contact No.			E- Mail Address		
Query:					
OFFICE USE ONLY					
(NB. Staff responsible for query must sign the Complaints Register Book/File to record receipt of query)					
Name of person responsible for query:					
Date Student Contacted			Time Student Contacted		
Points to note regarding Query :					
Signature of staff:			Signature of Reception:		
Once query is completed, this form is returned to reception for signature, and also for reception, to be					
Filed in the Complaints Register.					