



## **Moderator's Assignment Feedback –Credit Application Processing**

After each series, we ask our moderators to provide a report on each assignment-based unit to identify:

- Any questions which were usually answered particularly well, including main points and qualities that characterised good answers.
- Any questions which were usually answered badly and main weaknesses in candidates' answers.
- Common errors or misconceptions made by candidates.

We hope that this will be of assistance when completing your Credit Application assignment.

### **General feedback to candidates**

Most candidates did show understanding of some aspects of the subject but did not know enough about the subject in its entirety to demonstrate a Level 3 standard. Others relied on explaining a very process-driven job, and thus failed to demonstrate any wider understanding or context.

As a general note, candidates are advised to take care to read the question carefully and to use the mark scheme to guide their answers. Several answers were simply not covering the question aims and marks were lost as a consequence.

### **Feedback for each assignment question.**

#### **Q1. In the context of credit application processing, describe the organisation that you work for and explain your role and function.**

Q1 – Candidates could expand on the pertinent information they include about their organisation. Very few candidates included any relevant appendices.

#### **Q2. Explain how you carry out the following work:**

**Refer where relevant to any organisational and legal requirements, and attach evidence to support your statements and indicate the range of work involved. Please protect your customer and delete customer names and bank details when supplying evidence.**

##### **a) Gather information for credit applications.**

Q2a – Most candidates showed a basic understanding but on the whole there was a lack of depth beyond a basic processing role.

##### **b) Assess applications for completeness and follow up any discrepancies.**

Q2b – Little reference to company policies or delegated authority provided by candidates.

**c) Identify and report fraudulent applications.**

Q2c – Several candidates showed a basic understanding of fraudulent applications and how to deal with them. Others simply advised it did not apply to them, and thus could not be awarded marks as a consequence. The ability to think beyond their immediate remit is essential in such cases. Candidates who could explain the process beyond their own job role, were awarded marks accordingly.

**d) Set up and maintain customer records.**

Q2d - Candidates generally answered this question well.

**Q3 - Compare your work processes against the attached National Occupational Standards for Credit Management (see overleaf), explaining the extent to which they match, and any discrepancies you have found.**

Q3 –The majority of candidates failed to relate back to the NOS and show comparisons.

**Q4. Explain the importance of any organisational and legal requirements in relation to credit application processing.**

Q4 –Candidates who covered both organisational **and** legal requirements and who related the answer to the subject of the paper, fared well. Many candidates however, did not appear to read the question thoroughly and failed to answer all aspects of it.

**Q5. Explain how your approach and outcomes have evolved as your experience in application processing has increased.**

Q5 – Candidates made a good attempt at this question and kept the answer to a personal level.

**Q6. Working with your line manager, where possible, but answering in your own words, assess your performance and identify areas for development.**

Q6 - A disappointing number of candidates failed to support their answer with any evidence and several did not include an actual performance review.