

# 2 Personal finance



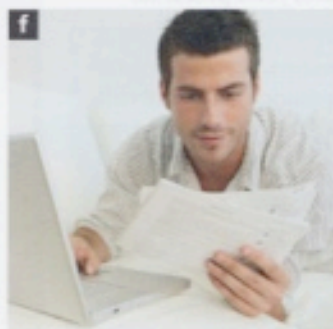
## Countdown

1 Look at the pictures. Match the services 1-7 with the photos a-g.

- 1 a cash machine
- 2 a high street bank
- 3 an online account
- 4 an insurance policy
- 5 a credit / debit card
- 6 a rental contract
- 7 a mortgage

2 How many ways can you

- |                                 |                               |
|---------------------------------|-------------------------------|
| a borrow money?                 | d pay your telephone bill?    |
| b save money?                   | e protect the things you own? |
| c pay for something in a store? |                               |



## Vocabulary

What can you do with these services?

1 Make sentences from the three columns.

EXAMPLE

You can use a cash machine to take out money from your account.

You can use ...

- a a cash machine
- b a credit card
- c a home insurance policy
- d direct debit
- e a bank loan
- f an online account
- g an overdraft facility
- h a deposit account

- 1 to borrow
- 2 to save
- 3 to buy
- 4 to manage
- 5 to pay
- 6 to protect
- 7 to spend
- 8 to take out

- A things in a store.
- B all your accounts at home.
- C money from your account.
- D your bills automatically.
- E money and earn interest on it.
- F more than you have in your account.
- G money to buy a car.
- H your house against accidents.

2 How many of the services in 1 have you or your family used? Tell your partner about them.

The UK banking sector contributes significantly to the UK and its economy.

- Banking employs about half a million people. The wider financial industry employs over 1.1 million and, together with related activities (accountancy, business, computer and legal services, etc.), some 3 million people rely on the financial industry for their jobs.

Banks and financial services contribute £70 bn to the UK's national output (6.8% of GDP).

- The main retail banks handle over 125m accounts, clear 7bn transactions a year and facilitate 2.3bn cash withdrawals per year from a network of over 30,000 free ATMs.

*Audited figures from 2006, © British Bankers' Association, 2010.*



## Listening

### Which services do you use?

A bank customer, Kevin Browne, is having a 'financial check-up' interview with a bank employee.

- Listen to Part 1 of the interview and tick (✓) the Southern Star Bank products and services Kevin uses.
- Now listen to the customer advisor's suggestions in Part 2. Make notes in the 'Advice' column.



## Southern Star Bank plc

### Customer review interview

Category	Southern Star product / service used	Customer name <i>Kevin Browne</i>	Advice for customers
1 Spending	Cash withdrawal at branch counter	<input type="checkbox"/>	
	Cash machines	<input type="checkbox"/>	
	Debit card	<input type="checkbox"/>	
	Credit card	<input type="checkbox"/>	
	Cheque book	<input type="checkbox"/>	
2 Paying bills	Standing order	<input type="checkbox"/>	
	Direct debit	<input type="checkbox"/>	
	Bank transfer	<input type="checkbox"/>	
3 Saving	Deposit account	<input type="checkbox"/>	
	Online savings account	<input type="checkbox"/>	
4 Borrowing	Overdraft	<input type="checkbox"/>	
	Mortgage	<input type="checkbox"/>	
	Other loans	<input type="checkbox"/>	