

OPEN UNIVERISTY OF MAURITIUS
Undergraduate Programme Specification

BSc (Hons) Financial Services Practice

Academic year: 2021-2022

Programme documents detail the aims, learning strategies, structure and intended learning outcomes that students should achieve if they fully engage with the learning provided within the programme. The document is intended to support and inform prospective students, current students, academic and support staff, external stakeholders and external examiners.

1. PROGRAMME INFORMATION	
Title of final award	BSc (Hons) Financial Services Practice
Code	OUBs041
Awarding Body	Open University Of Mauritius (OU)
Disciplinary Division	Business and Management
Programme Manager	Mr Yudhansingh Boodhun (Anish)
Programme duration	Minimum 3 years Maximum 6 years
Total Credits	180
MQA NQF level	Level 8
External Accreditors	Not applicable
Collaborative Partner	Financial Services Institute
Programme approval date	Tbc
Last revision	Not applicable
Last update	Not applicable

2. ENTRY REQUIREMENTS	
General:	<p>General Entry Requirements for Direct Entry to Undergraduate Programmes</p> <p>Applicants should fulfil the following conditions:</p> <p>OPTION 1: Cambridge School Certificate with at least five credits or equivalent and either Two passes at Principal Level (A-Level) or an appropriate equivalent Diploma/Certificate/Foundation programme approved by the Open University of Mauritius.</p> <p>Learners who do not qualify under option I may register for Foundation Courses offered by OU. Learners must successfully complete four modules at the level of foundation in order to be eligible to apply for undergraduate programmes.</p> <p>OPTION 2: Submission of a comprehensive portfolio for possible recognition of prior learning/experience (RPL/RPE) as an alternative to above along with evidence for the language/numeracy/ICT skills required for the programme of study with a minimum of Cambridge School Certificate with at least three credits or equivalent.</p>
Programme specific:	None

3. PROGRAMME OVERVIEW	
Aims and objective of the programme:	<p>The Financial Services Practice Programme (FSPP) will provide fundamental knowledge and understanding of the financial services sector, including its customers, its products and practices and the regulatory and legislative environment. It is being developed to meet the needs of those working in operational and technical support roles as well as prepare new recruits for job readiness.</p> <p>The objective of the FSPP is to bridge the gap between knowledge and real-world application for financial services professionals with a goal to build a pipeline of new talent to support growth and development in the industry. This capacity building strategy will enable the current and future financial practitioners to sharpen and improve their sets skills and abilities to perform efficiently and excel in their respective jobs.</p>

	<p>The FSPP will help harness a pool of home-grown talent with global mindsets, competencies and specialised knowledge in specific financial services products, legislative frameworks, investment strategies and technology to meet the needs of the financial services industry.</p> <p>The qualification would be particularly appropriate for those who have recently graduated and those working in the global business sector, capital markets, insurance and banking sectors, with study areas including administration and marketing in financial services, key investment products, customer operations back-office, financial advisory services and technical support in financial services.</p>
<p>Intended Learning Outcomes: Having successfully completed this programme, learners will be able to:</p>	
<p>Knowledge and understanding</p>	<ul style="list-style-type: none"> A1. Interpret financial and managerial information. A2. Generate accounting information relevant to stakeholders. A3. Understand the contexts in which financial and managerial information is gathered and used, and why this information is valuable in these contexts. A4. Understand the current and possible alternative technical language and practices of accounting and finance. A5. Understand the theory and practice of investment and finance. A6. Know and understand a range of theoretical and methodological perspectives adopted within accounting and finance research.
<p>Subject Specific Intellectual and Research Skills</p>	<ul style="list-style-type: none"> B1. Produce reasoned arguments and reach logical conclusions, and support both by reference to relevant theoretical frameworks and supporting evidence, including the appropriate literature. B2. Use a variety of sources to provide the data necessary to conduct enquiries relating to specific issues of interest within the domains of accounting, finance and taxation. B3. Record and summarise transactions and other economic events, prepare financial statements, and analyse the operations of business. B4. Analyse problems to determine appropriate methods of design, testing and evaluation. B5. Apply knowledge and understanding to specific scenario.

Practical/ Professional Skills	<p>C1. Apply working capital management techniques</p> <p>C2. Carry out effective investment appraisal</p> <p>C3. Apply customer diligence and monitoring procedures</p> <p>C4. Handling customer problems with a view to enhancing customer relationships</p> <p>C5. Assist customers of the insurance business</p> <p>C6. Manage a family office including selection of the most appropriate managerial strategies</p>
Transferable and Generic Skills	<p>D1. Interpret and analyse qualitative and quantitative information;</p> <p>D2. Communicate effectively and present technical information concisely in written and verbal forms to a range of audiences;</p> <p>D3. Solve problems, sometimes in quite complicated situations;</p> <p>D4. Work effectively in groups and teams;</p> <p>D5. Manage your time effectively;</p> <p>D6. Use accounting, finance and taxation resources effectively;</p> <p>D7. Use library and other resources, including the application of bibliographical skills.</p>

4. LEARNING AND TEACHING STRATEGY
<p>Learning and Teaching Methods:</p> <p>Students will be provided with opportunities to engage in a diverse range of learning environments so as to maximise their learning. The mode of delivery will be a blended mode. Students will interact with their tutors regularly through the e-platform and will have face to face as well.</p> <p><i>Covid 19 dictates that the delivery mode may be restricted to online sessions, via zoom, only.</i></p> <p>The e- platform will use the following tools:</p> <ul style="list-style-type: none"> - Online activities: for every unit covered in each module students will be given opportunities to complete interactive learning activities including discussion forums, quizzes, field trips, videos, webinars and problem-solving activities. Students will be encouraged to work independently but also to engage in collaborative work. - Independent study: Independent study forms an essential part in the development of your knowledge and understanding. We will guide you, via the e-platform, on the reading and reflection of primary and secondary texts. Students should use this independent study time to link knowledge with e-class and face-to-face activities and develop their own understanding and critical perspective on the topics they are studying.

The face-to-face sessions are an opportunity to untangle complex concepts and provide students with an opportunity to apply the knowledge acquired in the preceding weeks. During the face-to-face sessions students are expected to:

- Engage in problem solving activities
- Read the uploaded material in advance in order to participate actively in class discussions
- Review core/complex concepts through applied work.

5. ASSESSMENT STRATEGY

Assessment Methods

A range of formative and summative assessment exercises are designed to enable learners to demonstrate and apply their knowledge and understanding.

Most modules will consist of a Tutor Marked Assessment (TMA) component and a written examination. TMAs may be of different forms including:

- Group work exercises, presentations and reports
- Oral presentations
- Case Studies

Each module carries 100 marks and will be assessed as follows (unless otherwise specified):

- **continuous assessments accounting for 30% of the final module marks**
- **Online engagement accounting for 10% of the module; at tutor's discretion marks will be awarded, depending on the participation and attendance of learners in online activities and**
- **a written examination of 2 hours which would account for 60% of the final module marks.**

For a learner to pass a module, an overall total of 50% for combined continuous assessment, online engagement and written examination components would be required without minimum thresholds within the individual continuous assessment and written examination.

Learners may re-sit up to a maximum of two failed modules for each semester of the programme.

Academic Feedback

Throughout the course, tutors will provide informal feedback on online activities and class contributions. Feedback may be individual or provided to the class as a whole.

Each summative assessment will be accompanied by detailed marking criteria and a marking scheme detailing the expectation of the assessment at each grade classification level. Feedback on assessment will be provided along the marking criteria. Marking criteria will be made available to the student at the same time as the assessment details.

Students will receive written individual feedback on all TMA components.

The university policy on assessment feedback and guidance on provisional marks can be found in the General Rules.

Late submission, Extension and Re-sit Policy

The university policy on Late Submission, Extension and Re-sits can be found in the General Rules.

Special Circumstances

The university policy on Special Circumstance can be found in the General Rules.

Continuous assessment and Exam Regulations

The university regulations on Continuous Assessment and Examination can be found in the General Rules.

6. ACADEMIC MISCONDUCT

As a safeguard to the quality and standard of Open University's qualifications and awards, the university takes any incidence of academic misconduct seriously and will investigate any reported case.

Academic Misconduct refers to any activity where a student, through unpermitted means, seeks to gain an advantage in the completion of an assessment. Any unpermitted action will be considered as academic misconduct when occurring during a formal examination, a TMA, or any other form of assessment considered by Board of Examiners and undertaken in pursuit of a University qualification or award.

Plagiarism (using, intentionally or unintentionally another's person work and presenting it as its own) will be systematically checked through an automated plagiarism detection software: Turnitin.

For a list of all forms of academic misconduct, see section 23.3 of the University Regulations.

Any suspected cases of academic misconduct will be reported and investigated. Academic misconduct offences, may lead to suspension or expulsion from the University.

7. PROGRAMME STRUCTURE

S1 = Semester 1

S2 = Semester 2

Year 1			
All modules must be taken.			
Code	Module Title	Semester	Credits
OUbs041111	Introduction to basic finance, IFCs and their use	S1	10
OUbs041112	Financial Crime Compliance and General Data Protection Regulations	S1	10
OUbs041113	Corporate and Trust Administration	S1	10
OUbs041121	Strategic Thinking for Better Customer & Employee Relations	S2	10
OUbs041122	Fund Accounting and Administration	S2	10
OUbs041123	Insurance 360	S2	10
		Total	60

Year 2			
All modules must be taken.			
Code	Module Title	Semester	Credits
OUbs041211	Taxation	S1	10
OUbs041212	Research Methods	S1	10
OUbs041213	Financial Accounting	S1	10
OUbs041221	Life Assurance Management	S2	10
OUbs041222	Trusts	S2	10
OUbs041223	Business of Banking	S2	10
		Total	60

Year 3			
All modules must be taken.			
Code	Module Title	Semester	Credits
OUbs041311	Introduction to FinTech	S1	10
OUbs041312	Dissertation – Current Issues	S1	20
OUbs041321	Family Office	S2	10
OUbs041322	International Trade Finance	S2	10
OUbs041323	Ethics & Corporate Governance	S2	10
		Total	60
Overall Programme Credit Total			180

8. GRADING

Grading system:

Assessments are graded in percentage and correspond to a grade point.

To pass a module, students need an overall of 50% weighted average of their combined continuous assessment (TMA) and examination.

Marks (x) %	Letter Grade	Grade point
$X \geq 80$	A	5
$70 \leq X < 80$	B	4
$60 \leq X < 70$	C	3
$50 \leq X < 60$	D	2
$X < 50$	U	0

Cumulative Point Average (CPA):

CPA will determine the classification of your degree. Your CPA is the weighted average of your overall mark in each module. The weight being the number of credit attached to each module and your average module mark being the weighted average of the continuous assessment and final exam.

Example:

Module	Score % (weighted average continuous assessment and exam)	Credit Unit	Module score = Credit x score
BAXX1	64	4	$64 * 4 = 256$
BAXX2	71	3	$71 * 3 = 213$
BAXX3	44	4	$44 * 4 = 176$
BAXX4	59	3	$59 * 3 = 177$
BAXX5	82	4	$82 * 4 = 328$
BAXX6	62	8	$62 * 8 = 496$
Total		26	1646
CPA = $1646 / 26 = 63.31$			

9. PROGRESSION, EXIT POINTS AND AWARD

Progression	<p>If a student fails to achieve 60 credits at the end of a year level, the board of examiners will make a decision with regard to the student's progression. At its discretion, the board of examiners may:</p> <ul style="list-style-type: none">- allow a student to carry forward up to 15 credits in the following year level in order to retake these units in attendance;- require the student to repeat the year;
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	<ul style="list-style-type: none"> - approve an exit award if a student has exhausted all the opportunities to retrieve failed assessments.
Exit point 1	<p>Practitioner’s Certificate in Financial Services Practice A Practitioner’s Certificate in Financial Services Practice upon successful completion of 3 modules and obtaining 30 credits is awarded to the learner who chooses to exit at this point.</p>
Exit point 2	<p>Advanced Practitioner’s Certificate in Financial Services Practice An Advanced Practitioner’s Certificate in Financial Services Practice upon successful completion of 6 modules and obtaining 60 credits is awarded to the learner who chooses to exit at this point.</p>
Exit Point 3	<p>Diploma in Financial Services Practice A Diploma in Financial Services Practice upon successful completion of 9 modules and obtaining 90 credits is awarded to the learner who chooses to exit at this point.</p>
Exit Point 4	<p>Advanced Diploma in Financial Services Practice An Advanced Diploma in Financial Services Practice upon successful completion of 12 modules and obtaining 120 credits is awarded to the learner who chooses to exit at this point.</p>
Award	<p>BSc (Hons) in Financial Services Practice A BSc (Hons) in Financial Services Practice is awarded to the learner who has successfully completed 17 modules and obtained 180 credits.</p>

Classification of Awards	Award	Title	Total required Credits	Classification Based on Cumulative Point Average (CPA)
	BSc (Hons)	Financial Services Practice	180	Distinction: CPA ≥ 70 Pass: 50 ≤ CPA < 70 No Award: CPA < 50
	Advanced Diploma	Financial Services Practice	120	Distinction: CPA ≥ 70 Pass: 50 ≤ CPA < 70 No Award: CPA < 50
	Diploma	Financial Services Practice	90	Distinction: CPA ≥ 70 Pass: 50 ≤ CPA < 70 No Award: CPA < 50
	Advanced Certificate	Financial Services Practice	60	Distinction: CPA ≥ 70 Pass: 50 ≤ CPA < 70 No Award: CPA < 50
	Certificate	Financial Services Practice	30	Distinction: CPA ≥ 70 Pass: 50 ≤ CPA < 70 No Award: CPA < 50

