

## BANKING PRODUCTS AND SERVICES

### Teacher's Notes

#### Aim

To practise and expand grammar, vocabulary and phrases associated with banking products and services

#### Level

Intermediate (groups)

#### Pre-lesson

This activity is appropriate for any banking staff who would like to practise describing bank products and services. The practice is especially useful for basic communication with new or existing customers.

#### Procedure

- Discuss with the students/participants about any difference between *private and corporate banking*, especially in regards to services and products. Write their ideas on a flipchart or whiteboard. This will give you a preview of their bank operations and how well they know products and services in English.
- Hand out worksheets. Ask them what else this practice could be useful for besides just dealing with customers (*such as promotion writing: brochures, internet, etc.*).
- The students can work in pairs or groups to complete the worksheet. Monitor as they work together.
- Check answers by each pair or group presenting an exercise section.
- In exercise 1 be sure they note *a current account is normally used for everyday transactions and interest rates are assigned for both a deposit or money market account, but not usually current accounts.*
- In exercise 2 ask students to add other reasons for taking out loans (*for business start-ups/expansion*) and to name other types of investments (*gold coins, foreign currency*).
- Expand their answers in exercise 3 by eliciting more input of what a *safe deposit box* is used for (what could be the contents? why would a customer put these items in a bank?). Or ask if *cheques* are a typical customer product in their bank. Can customers have the same service with *internet banking* as in-person banking? How is a customer given a *credit card*?
- If the participants are from one bank, they can make a brief group presentation where each person covers accounts, basic services and other products. If they are from different banks, then each person could make a mini-presentation about one area of products and services such as different accounts or investment possibilities.

#### Tips

- Find your own bank promotional material. (chequebook order form, credit card, new interest making accounts). Cover or cut out key words and phrases in the texts that name the service or product. Copy and give to students where they try to identify the particular product or service. Write the name choices on the whiteboard for them to use.
- Have the participants do a survey where they found out the top 3-4 services and products their customers use. They can compile their results as a whole class and make recommendations about added services or even those that should be eliminated.

## BANKING PRODUCTS AND SERVICES

A new customer would like to meet with you about doing business with your bank. Use the practice below to help you prepare a talk about your bank's products and services.

- 1 Your bank features basic accounts for customers. Write 1-2 characteristics for each type of account.

■ current account

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■ deposit account

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■ money market account

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- 2 Choose the right word from the list to complete each sentence.

overdraft facility    loans    bonds    standing order    pension

- We offer \_\_\_\_\_ for buying cars and homes.
- To help a customer cover expenses without any worries, we recommend a/an \_\_\_\_\_.
- We can manage investments such as shares, real estate and \_\_\_\_\_.
- For retirement planning we have got excellent \_\_\_\_\_ accounts available.
- A customer can arrange a/an \_\_\_\_\_ to have transfers made on a set timetable.

- 3 Make word partnerships to name typical banking products and services. The words can be used more than once.

currency                      cheque                      banking                      safe                      foreign

cards                      internet                      machine/dispenser/point

box                      deposit                      cash                      credit                      book

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- 4 From the above exercises, write down key notes about your bank services and products. Exchange and practise your descriptions with a partner.