

Module 1: Banking and Finance Essentials | Unit 3: What can banks give to customers?

LISTENING

- 1) Listen to Peter talking to his colleague, Marwan. Which products and services in the box do they mention?

cheques • credit card • current account • debit card • interest rate
loans and mortgages • online banking • savings account • safe deposit box

- 2) Listen again and complete these sentences:

- 1 A _____ account is for paying everyday bills and expenses.
- 2 A _____ account is something called a deposit account.
- 3 The bank pays the customer _____ on a savings account.
- 4 You can tell customers that at the moment the interest _____ for savings account is three percent.
- 5 I can also offer new customers a _____ card.
- 6 I can show them how the _____ works.
- 7 Customers also often ask about _____ banking.
- 8 You can tell them the interest rates on _____ and mortgages.

PRONUNCIATION TIP

mortgage – the /t/ sound in the middle is silent, i.e. we don't pronounce it; you can check the correct pronunciation [here](#).

- 3) Read the rest of Marwan and Peter's conversation. Are sentences 1-6 *true* (T) or *false* (F)?

Peter: Oh, Marwan, one more thing. What about credit cards?
Marwan: Well, we don't automatically give credit cards to new customers.
Peter: So are they just for existing customers?
Marwan: No, but we know that our existing customers are good with money. We see their salaries come into their current account every month. We know how much money they have in their deposit accounts. We are usually happy to give them credit cards. With new customers it's a bit different. We don't have any information about them. So, they can apply for a credit card and we then check their credit rating with a credit agency. If the credit agency gives them a good rating, we can give them a credit card. At first, there is a low spending limit on the card. They can only use the card up to a certain amount of money. Later, we can increase that limit.
Peter: When they show us that they are responsible customers?
Marwan: That's right.

- 1 The bank doesn't give credit cards to existing customers. (T/F)
- 2 The bank doesn't have a lot of information about new customers. (T/F)
- 3 New customers can't get credit cards. (T/F)
- 4 Customers with a good credit rating can have credit cards. (T/F)
- 5 The spending limit on a credit card can change. (T/F)
- 6 Good customers have a higher spending limit on their credit cards. (T/F)

4) Put a cross (✖) next to the word(s) that you can't use with the word in bold:

- 1 currency deposit savings current
- 2 cash ATM withdraw current
- 3 online telephone foreign exchange debit
- 4 credit cash debit loan

**account
machine
banking
card**

SLOVAK CORNER

bankomat – if you want to translate this word to English, you can use 3 words: *an ATM (Automatic Teller Machine), a cash machine or a cash dispenser*

KEY:

- 1) current account, savings account, interest rate, cheques, online banking, loans and mortgages
- 2) 1 current 2 savings 3 interest 4 rate 5 debit 6 ATM 7 online 8 loans
- 3) 1 F 2 T 3 F 4 T 5 T 6 T
- 4) 1 ✖currency; 2 ✖ATM, ✖withdraw, ✖current; 3 ✖ foreign exchange, ✖debit; 4 ✖loan