Banking in a Digital Age - Final Assignment

Please Read This Carefully

Imagine you are leading an expert team who are producing an expert advisory report to assess what can be learned from Fintech businesses. Prepare a report which addresses the following:

A) Describe four opportunities and four challenges for "fintechs" associated with the use of data to drive their business.

[Notes: At least **one** of the challenges should refer to **digital vulnerabilities** (data security, privacy or related) as per the recorded lectures].

Using online research, your report should identify a fintech company you have <u>NOT</u> encountered on this course and assess the implications of each of the above opportunities and challenges for the way the fintech does business. Summarise your findings in a table.   (about 1200 words)

(40 marks)

B) Based on your analysis above, course materials, independent research and any other evidence, make 5 specific recommendations **for your own bank** or a financial services organisation with which you are familiar, as follows:

   i)   Explain each recommendation in about 150 words per recommendation   (about 750 words)

(25 marks)

   ii) Highlight why you think each recommendation is **important for your firm**. Which one is the **highest priority**? Why?   (about 750 words).

(25 marks)

   iii) Draw a table summarising the above recommendations (follow similar guidelines to the recommendations table in the CA Assignment on DBS Bank). Ensure that your solution justifies the main points outline in your table.   (about 150 words not including table)

(10 marks)

Notes: At least **one** recommendation should refer to **digital vulnerabilities** (data security, privacy or related).

At least one of the recommendations should refer to **blockchain**.

Total Word Count (not including tables etc. see below)   2850 words

Format: 2850 words (+/- 10%) not including diagrams, references and appendices. Font Size: Calibri or Times New Roma 11 font, 1.5-line spacing normal margins. References in Harvard style.

High graded reports will use both diagrams and tables to help explain the analysis. For further details on high quality reports please refer to the guidelines for the CA Report (especially "PARTIES" – last slide in Webinar 2). We will also host a special live webinar to explain and clarify any further issues.

Grade Descriptors

Assessment, Grading and Boards of Examiners

This section is of particular relevance to students and you should take time to familiarise yourself with the grading scheme and assessment regulations.

Students are awarded final grades and a grade point based on that final grade. An indicative grade/mark range (%) equivalence is given in the table overleaf.

Students should also note, in particular, section 4.7 of UCD regulations regarding must pass components. On the programmes listed in table of Postgraduate Programmes, students must achieve a grade of D- in a module to pass. This grade is made up of all components of assessment. For example, if the module contains a continuous assessment component worth 40% with the examination worth 60%, a student need only obtain a D- in total from both components. The final grade (and grade point) will be awarded by adding up the grades awarded for each component (taking into account the weighting between continuous assessments and final examination).

The following table displays the grades, equivalent percentage mark and grade values used in the assessment of these programmes.

Grade	Grade Point	Description
A+	4.2	Excellent
A	4.0	
A-	3.8	
B+	3.6	Very Good
B	3.4	
B-	3.2	
C+	3.0	Good
C	2.8	
C-	2.6	
D+	2.4	Acceptable
D	2.2	
D-	2.0	
E	1.6	Fail (marginal, may be compensated where temporarily permitted as per section 5 of the regulations)
F+	1.0	Fail (unacceptable, cannot be compensated)
G	0.4	Fail (wholly unacceptable, cannot be compensated)
NG	0	No grade (No work was submitted by the student or student was absent from the assessment, or work submitted did not merit a grade.)

Section 4.4.3 of UCD regulations describes alternative grades that can be awarded to students by the Programme Examination Board. Many of these relate to extenuating circumstances. Full details

on UCD policy on extenuating circumstances and forms are available at the Extenuating

Circumstances section of the following site: https://www.iob.ie/?q=extenuatingcircumstances

Students should familiarise themselves with this documentation. From experience the most relevant of these alternative grades for students are: W, WX, IX, I and less frequently WL.

W grades are returned when a student withdraws within the first 6 weeks of the Trimester. The exact deadline date for withdrawing early will be notified to students on commencement of the course. There is no subsequent grade penalty for students withdrawing within the first 6 weeks.

WX grades are returned when a student withdraws after 6 weeks but provides medical or other certification (see policy on extenuating circumstances) indicating that there were circumstances which prevented them from continuing their studies. This grade is returned at the discretion of the Programme Board. There is no subsequent grade penalty for students and students falling into this category will receive a WX grade and will be automatically registered to the next available offering of the module.

IX and I grades are returned when a student cannot complete some component of their coursework due to extenuating circumstances (see policy on extenuating circumstances) and provides medical or other certification indicating that there were circumstances which prevented them from completing their coursework. This grade is returned at the discretion of the Programme Board. There is no subsequent grade penalty for students and students falling into this category will receive an IX grade. Students receiving this grade must complete the outstanding component(s) within a time period prescribed by the Programme Board.

WL grades are returned where a student withdraws after the first 6 weeks and before the end of the Trimester and the student does not have any extenuating circumstances. No credit is awarded and a subsequent attempt is treated as a repeat and consequently the final grade point award (for the repeat attempt) will be capped at D- grade.

Classification of Awards – Structural Classification of Special Purpose Awards
This section describes how the overall programme award is calculated based on grade points. An example of a GPA calculation is given below. In order to calculate the GPA, you should:

- Determine the grade value for each module grade awarded
- Multiply the grade value by the credits available for the module to give you the grade points for the module
- Total the grade points for all modules
- Divide the total grade points by the total credits available for the same modules

Example:

Course	Grade	Grade Value	Credits	Grade Points
Principles & Practice of Banking	A	4.0	10.0	40
Principles of Credit Risk	B+	3.6	5.0	18
Customer Experience Management	C-	2.6	5.0	13

Wealth Management	C-	2.6	10.0	26
Total		18.8	30.0	97
Grade Point Average (GPA) (Grade Point/Total Credits)	=	3.2		

Honours will be awarded using the following classes of honours:

- ***Distinction***
- ***Merit***
- ***Pass***

The relevant class is determined by the level of GPA achieved. Page 25 of UCD academic regulations sets out the following classification in respect of Special Purpose Awards at NFQ Level 9.

AWARD	NFQ LEVEL	AWARD TYPE	HONOURS CLASSIFICATION		
Professional Diploma	8	Special Purpose Award	Greater than or equal to 3.68	**Distinction**	
			From 2.48 to 3.67 inclusive	**Merit**	
			From 2.00 to 2.47	**Pass**	

The regulations can be viewed at http://www.ucd.ie/students/guide/academicregs.html

Within UCD, the correspondence of NFQ levels to major awards is set out in the following table:

UCD LEVEL	NFQ LEVEL	SUMMARY DESCRIPTION	
0	6	Foundation/Access	
1	7	Honours Bachelor	Introductory
2	8		Intermediate
3	8		Degree
4	9	Masters	
5	10	Doctoral	

Grading Scale

All assessment of a module is based on the learning outcomes for the module. The assessments are set in such a way that requires students to demonstrate achievement of the module learning outcomes. The learning outcomes are detailed in the Study Guide for each module.

The criteria for grading of assessment are statements of what the learner must do or reference to the quality of the work that will be evident in the task to meet criteria for success in the task/activity. Further information on practical aspects of submitting continuous assessments is available later in this section. The following table sets out some of the criteria for each grade:

GRADE	Criteria more relevant to levels 0, 1 and 2 Knowledge, understanding, application	Additional criteria more relevant to levels 3, 4, and 5 Analysis, synthesis, evaluation
A	<u>Excellent:</u> A comprehensive, highlystructured, focused and concise response to the assessment task, consistently demonstrating an extensive and detailed knowledge of the subject matter a highly-developed ability to apply this knowledge to the task set evidence of extensive background reading clear, fluent, stimulating and original expression excellent presentation (spelling, grammar, graphical) with minimal or no presentation errors	A deep and systematic engagement with the assessment task, with consistently impressive demonstration of a comprehensive mastery of the subject matter, reflecting: a deep and broad knowledge and critical insight as well as extensive reading a critical and comprehensive appreciation of the relevant literature or theoretical, technical or professional framework an exceptional ability to organise, analyse and present arguments fluently and lucidly with a high level of critical analysis, amply supported by evidence, citation or quotation a highly-developed capacity for original, creative and logical thinking.

GRADE	Criteria more relevant to levels 0, 1 and 2 Knowledge, understanding, application	Additional criteria more relevant to levels 3, 4, and 5 Analysis, synthesis, evaluation

B	Very Good A thorough and wellorganised response to the assessment task, demonstrating: a broad knowledge of the subject matter considerable strength in applying that knowledge to the task set evidence of substantial background reading clear and fluent expression quality presentation with few presentation errors	A substantial engagement with the assessment task, demonstrating: a thorough familiarity with the relevant literature or theoretical, technical or professional framework well-developed capacity to analyse issues, organise material, present arguments clearly and cogently well supported by evidence, citation or quotation; some original insights and capacity for creative and logical thinking.
GRADE	**Criteria more relevant to levels 0, 1 and 2** **Knowledge, understanding, application**	**Additional criteria more relevant to levels 3, 4, and 5** **Analysis, synthesis, evaluation**
C	Good: An adequate and competent response to the assessment task, demonstrating: adequate but not complete knowledge of the subject matter omission of some important subject matter or the appearance of several minor errors capacity to apply knowledge appropriately to the task albeit with some errors evidence of some background reading clear expression with few areas of confusion writing of sufficient quality to convey meaning but some lack of fluency and command of suitable vocabulary good presentation with some presentation errors	An intellectually competent and factually sound answer with, marked by: evidence of a reasonable familiarity with the relevant literature or theoretical, technical or professional framework good developed arguments, but more statements of ideas arguments or statements adequately but not well supported by evidence, citation or quotation some critical awareness and analytical qualities some evidence of capacity for original and logical thinking

GRADE	**Criteria more relevant to levels 0, 1 and 2** **Knowledge, understanding, application**	**Additional criteria more relevant to levels 3, 4, and 5** **Analysis, synthesis, evaluation**

D	<u>Satisfactory</u>: An acceptable response to the assessment task with: basic grasp of subject matter, but somewhat lacking in focus and structure main points covered but insufficient detail some effort to apply knowledge to the task but only a basic capacity or understanding displayed little or no evidence of background reading several minor errors or one major error satisfactory presentation with an acceptable level of presentation errors	An acceptable level of intellectual engagement with the assessment task showing: some familiarity with the relevant literature or theoretical, technical or professional framework mostly statements of ideas, with limited development of argument limited use of evidence, citation or quotation limited critical awareness displayed limited evidence of capacity for original and logical thinking
D-	<u>Acceptable</u> The minimum acceptable standard of response to the assessment task which: shows a basic grasp of subject matter but may be poorly focussed or badly structured or contain irrelevant material has one major error and some minor errors demonstrates the capacity to complete only moderately difficult tasks related to the subject material no evidence of background reading displays the minimum acceptable standard of presentation (spelling, grammar, graphical)	The minimum acceptable level of intellectual engagement with the assessment task with: the minimum acceptable appreciation of the relevant literature or theoretical, technical or professional framework ideas largely expressed as statements, with little or no developed or structured argument minimum acceptable use of evidence, citation or quotation little or no analysis or critical awareness displayed or is only partially successful little or no demonstrated capacity for original and logical thinking

GRADE	Criteria more relevant to levels 0, 1 and 2 Knowledge, understanding, application	Additional criteria more relevant to levels 3, 4, and 5 Analysis, synthesis, evaluation
E	Marginal A response to the assessment task which fails to meet the minimum acceptable standards yet: engages with the subject matter or problem set, despite major deficiencies in structure, relevance or focus has two major error and some minor errors demonstrates the capacity to complete only part of, or the simpler elements of, the task an incomplete or rushed answer e.g. the use of bullet points through part / all of answer	A factually sound answer with a partially successful, but not entirely acceptable, attempt to: integrate factual knowledge into a broader literature or theoretical, technical or professional framework develop arguments support ideas or arguments with evidence, citation or quotation
F	Unacceptable A response to the assessment task which is unacceptable, with a failure to address the question resulting in a largely irrelevant answer or material of marginal relevance predominating a display of some knowledge of material relative to the question posed, but with very serious omissions / errors and/or major inaccuracies included in answer solutions offered to a very limited portion of the problem set an answer unacceptably incomplete (e.g. for lack of time) a random and undisciplined development, layout or presentation unacceptable standards of presentation, such as grammar, spelling or graphical presentation evidence of substantial plagiarism	An unacceptable level of intellectual engagement with the assessment task, with no appreciation of the relevant literature or theoretical, technical or professional framework no developed or structured argument no use of evidence, citation or quotation no analysis or critical awareness displayed or is only partially successful no demonstrated capacity for original and logical thinking
G	Wholly unacceptable complete failure to address the question resulting in an entirely irrelevant answer little or no knowledge displayed relative to the question posed little or no solution offered for the problem set evidence of extensive plagiarism	No intellectual engagement with the assessment task