

H7LOANS: Loans

Module Code:	H7LOANS
Long Title	Loans APPROVED
Title	Loans
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle
Credits:	5
Module Coordinator:	Philip Shanahan
Module Author:	Philip Shanahan
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Analyse the differences between the different forms of personal credit and interest rate options available in the marketplace
LO2	Assess a client's loan needs and apply knowledge of the various credit types and appropriate insurances available in order to determine an appropriate strategy to meet such needs
LO3	Possess an in-depth knowledge of regulation and legislation that specifically affects the loans market and distinguish the various ways in which property can be owned or possessed by individuals
LO4	Demonstrate and apply an understanding of the various tax reliefs that impact on the loans market
LO5	Compare and contrast the various products that are used for the purpose of equity release, including practical examples where the various products might meet client's needs
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	

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Module Content & Assessment	
Indicative Content	
Introduction to Loans •Understanding client loan needs •Overview of consumer credit •The mortgage market •Types of mortgage lenders •Mortgage and Credit Intermediaries •Providing financial advice •Ownership of property •PRA and functioning of land registers •Impact of the EU on the mortgage market •Impact of economic cycles on the housing and mortgage market	
Housing Loans •Capital repayment of housing loans, current and historic •Capital and interest •Endowment •Pension backed •Interest only •Interest rate options, variable, fixed, tracker variable •What influences interest rates •APR •Compounding and discounting •Equity release Products, Home reversion, Lifetime loan •Why choose equity release •Debt consolidation •Other housing schemes •Ancillary services offered by mortgage lenders	
Housing Loan Insurances •The reason for insurance •Consumer Credit Act 1995 and insurance Mortgage protection cover •Specified illness cover •Payment protection insurance •Permanent health insurance •Household insurance •Mortgage indemnity guarantee •Structural defect cover	
Taxation •Tax relief, Principle residence, private residential investment property, commercial •Stamp duty •Capital gains tax •Capital acquisitions tax	
Regulation of the Loans Market •Consumer Credit Act, 1995 •Competition and Consumer Protection Act 2014 •Central Bank Reform Act, 2010 •Consumer Protection Code 2012 •The European Union (Consumer Mortgage Credit Agreements) Regulations 2016 •Family Home Protection Act, 1976 •Civil Partnership and Certain Rights of Cohabitants Act, 2010 •Competition and Consumer Protection Commission •Consumer Protection (Regulation of Credit Servicing Firms) Act 2015 •European Communities (Consumer Credit Agreements) Regulations 2010	
The Mortgage Process •Identifying the need and suitability •Consumer Protection Code 2012 •Consumer Credit Act 1995 •Lending criteria •Typical costs •Application, completing the form, supporting documentation, security •Arranging insurance •Loan Underwriting, underwriting process, security valuation, underwriting decisions •Refusal of a loan •Acceptance / Approval, documentation, legal aspects •Drawdown, issuing of cheque, legal aspects, property purchasing process	
Managing Mortgage Arrears •Central Bank Code of Conduct on Mortgage Arrears (CCMA) •MARF, overview and procedure •Consumer Protection Code 2012 •Mortgage Arrears and Personal Debt Group •Home repossessions	
Other Forms of Consumer Credit •Lenders and Credit Intermediaries •Other loan products, personal loan, credit sale agreement, hire purchase agreement, conditional sale agreement •Additional costs on borrower •Insurance, similarities and differences with policies used for mortgages	
The Lending Process (Other Consumer Credit) •Credit advice and suitability •The application process, application, supporting documentation, security •Insurance •Underwriting, underwriting process, approval •Documentation •Credit agreements •Drawdown	
Managing Loan Arrears •Breach of loan terms and conditions •Options available to lender and borrower	
Providing Suitable Advice •The advice process •Consumer Protection Code requirements •Gathering information •Making suitable recommendations •Creating a Statement of Suitability •Review of financial needs •Case study	
Assessment Breakdown	%
Coursework	50.00%
End of Module Assessment	50.00%
Assessments	
Reassessment Requirement	
Repeat failed items <i>The student must repeat any item failed</i>	
Reassessment Description Repeat Assessments will be conducted in accordance with current college Assessment Regulations which are available on the Learner portal, in the Learner handbook and through the College internet site. These policies can also be viewed at: https://www.ncirl.ie/Students/Exams Specifically, where a learner fails to achieve a pass on the MCQ exam on this module, he/she must re-sit another MCQ exam. Failure to achieve a pass on the work-related assignment means he/she will initially be provided with feedback from the lecturer and then asked to re-evaluate the research done and resubmit based the feedback received. An appropriate timescale will be provided. If the learner fails the second MCQ exam, he/she will be afforded a third attempt. A second failure on the work-related assignment means he/she will be given a new assignment and will be given appropriate time to complete and submit. A third failure will mean that the learner must repeat the module.	

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Online				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Online class x 3	9	Every Second Week	4.50
Total Weekly Contact Hours				4.50
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Workshop x 2	14	Every Second Week	7.00
Independent Learning Time	Independent learning/study/research	105	Every Week	105.00
Directed Learning	Directed reading followed by formative assessment	12	Every Week	12.00
Lecturer Supervised Learning	Online forum	9	Every Week	9.00
Total Weekly Contact Hours				28.00

Module Resources	
<i>This module does not have any book resources</i>	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
[Module Manual], NCI. (2019), Loans.	
Discussion Note:	