

BGE NYVK	C1	Listening Comprehension	
English for Finance		40 minutes	20 marks
Sample			

A feladatokat elsőként a feladatlapokon oldja meg. Megoldásait végül jelölje, illetve írja be a megoldólapra.

(A beszédértés részvizsgán mindkét szöveget kétszer hallgathatja meg. Mindkét szöveg első meghallgatása előtt 2–2 perc áll rendelkezésére az adott szöveghez tartozó feladatok áttekintésére. A szövegek mindkét meghallgatása közben folyamatosan, majd azok után 1–1 percig dolgozhat a feladatok megoldásán a feladatlapokon. A vizsgarész végén további 3 perc áll rendelkezésre, hogy a megoldólapra felvezesse megoldásait.)

Text 1

You will hear an extract from a radio programme about the fairness and legality of bank charges.

I. ¹⁻¹⁰ While listening, answer the following questions in no more than 4 words, according to the text.

1.	When are default charges imposed by banks? (Give 1 example!)	
2.	How did Craig Walton react when his bank wanted default charges?	
3.	According to banks, what do default fees reflect?	
4.	What have banks agreed to do in disputed issues? (Give 1 example!)	
5.	According to Ginny Broad, what cost is not worthwhile for the banks? (Give 1 example!)	
6.	Which organization has taken steps to control credit card providers' charges?	
7.	What service might disappear as a result of lower default charges?	
8.	What charges reached £4.7 billion in the previous year?	
9.	How did credit card companies change the fees for breaching borrowing limits?	
10.	Besides banks, which financial institutions' charges are expected to be investigated?	

Text 2

You will hear two pieces of radio news with comments.

II. ¹¹⁻¹⁵ Finish the following statements with a maximum of 4 words according to what you hear.

1st news

- 11. The type of business deal between L'Oreal and the Body Shop:
- 12. The Body shop is renowned for
- 13. L'Oreal's strong side is
- 14. The price of a Body shop share just before the deal:
- 15. The Roddick couple's proportion of share in the Body Shop:

III. ¹⁶⁻²⁰ Decide if the following statements are true (T) or false (F) according to the text.

2nd news

Her Majesty's Revenue and Customs...

- 16. ...estimate that 200,000 taxpayers cheat with taxes without legal consequences.
- 17. ...can seize money from bank accounts exclusively by a court order.
- 18. ...want to seize money without a court order if too much money is owed.
- 19. ...employ John Whiting to work out the details of the new law.
- 20. ...intend to introduce the law till the middle of September.

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KEY

Text 1	
1.	You go overdrawn /Direct debits are bounced /cheques are bounced
2.	Took it to court
3.	Administration costs
4.	(To) waive charges /(To) refund charges
5.	Fighting the court case /Having the litigation
6.	Office of Fair Trading
7.	Free banking
8.	Unauthorized overdrafts
9.	Cut (them) in half
10.	Building societies
Text 2	
11.	Takeover
12.	ethical products and campaigns
13.	manufacturing /branding /its slogan
14.	268 pence
15.	Eighteen
16.	F
17.	T
18.	F
19.	F
20.	F

Text 1

PRESENTER: Hello. Welcome to Inside Money, which this week is about the fairness and legality of bank charges. It's a contentious issue. Bank customers are being encouraged by consumer groups to revolt. Growing numbers are refusing to pay default charges, which are imposed when you go overdrawn without permission or when direct debits or cheques are bounced. These customers argue the charges are excessive and unlawful, and some of them have taken their bank or building society to court to claw back charges they've paid in previous years. Well the banks don't accept the allegations against them, but they have often repaid charges when challenged: hundreds or even thousands of pounds to some individuals. One customer who got his money back is Radio 4 listener Craig Walton.

WALTON: I took my bank to court because the obscene amount they're making from charges, it's not right, and it's about time people stood up to the banks.

PRESENTER: But what about the other side of the argument? The banks strenuously deny that their fees are excessive. They say that they reflect the administration costs involved and you can avoid them simply by keeping your account in order. So why have they agreed to waive charges or refund them at the eleventh hour before going to court? Is it to avoid a definitive judgement? Ginny Broad from Alliance & Leicester explained why to Money Box earlier this year.

BROAD: We believe that our charges are both reasonable and lawful, but that the cost of fighting the court case, of having the litigation and so forth individually is not worthwhile. We can't recover our costs from the courts, so currently we're not defending these.

PRESENTER: One reason why this is such a hot issue is that the Office of Fair Trading has already moved to curb charges imposed by credit card providers and there's speculation it might eventually do the same with the banks. Even if you've never been overdrawn in your life, this story could affect you because if the banks are forced to reduce their default charges some experts suggest they might react by ending free banking for everyone. So what sort of charges are we talking about for going over your borrowing limit? Often it's £20 to £30 or more and interest charges can rise for unauthorised amounts perhaps to as high as 30%, so the debt quickly grows even bigger. The consumer group Which? has campaigned to cut fees like this. It estimates that charges for unauthorised overdrafts amounted to £4.7 billion in the last year. Which? offers guidance and model letters on its website to encourage people to challenge their bank charges. A number of other websites do the same. But could this consumer revolt backfire if it does in the longer term bring an end to free banking? At the heart of the whole debate is what the law has to say on the subject and what it actually means.

Well it was in April this year that the Office of Fair Trading told the credit card companies to effectively cut in half the fees they charge when customers miss a monthly repayment or breach their borrowing limits, and this of course raised some expectations that the OFT might do the same thing with the banks if it decides to launch an investigation into bank charges. We've been told an announcement on that will be made by the OFT in due course. The question is are the charges levied by the banks and the building societies fair or are they disproportionate?

3'22"

Text 2

1st news

The Body Shop group has agreed to be taken over by the French cosmetics firm, L'Oreal. The deal – announced within the past hour – is worth more than six-hundred-and-fifty-two-million-pounds. The Body Shop – which was set up by Anita Roddick in 1976 – has nineteen-hundred stores in fifty countries. Here's Rebecca Marston of our business staff:

MARSTON: The Body Shop is famous for its ethical products and campaigns. L'Oreal has brands such as Maybelline, Lancome and Laboratoire Garnier, and its slogan – "Because you're worth it" – has entered the language. The French company's strength lies in manufacturing, whereas the Body Shop is now largely a retailer with a chain of three-hundred shops in this country, as well as others abroad. The Body Shop's founder, Anita Roddick – seen as having an anti-big-business stance – has already accepted the three-hundred pence a share offer from L'Oreal, which has promised to respect Body Shop's values. The price is twelve per cent higher than yesterday's market price of two-hundred-and-sixty-eight-pence. Her and her husband set up the company thirty years ago, and their eighteen per cent stake in the business should give them a fortune of a hundred-and-thirty-million pounds.

2nd news

Her Majesty's Revenue and Customs is seeking new powers allowing it to seize money from bank accounts - without a court order. Every year about 200-thousand taxpayers face legal action - and officials say the current arrangements are too costly and bureaucratic. More details from our Business Reporter, Nick Cosgrove:

COSGROVE: At the moment, Her Majesty's Revenue and Customs has the power to seize money from people's bank accounts only if it has first obtained a court order. That process takes time. Now the taxman has drawn up a proposal which would allow him to bypass the court procedure. But it would only be used against chronic defaulters and as a last resort. Critics say if this proposal becomes law, then the taxman could end up as judge, jury and executioner. John Whiting is a tax partner at Price Waterhouse Coopers:

WHITING: We've got to have safe cards to say that it's definitely owed, properly proceeded against and of course the taxpayer has some rights of appeal because, you know, if you suddenly found some money disappearing from your bank account and it's a mistake, well how do you get it back?

COSGROVE: As this is a public consultation, taxpayers have until the middle of September to let the revenue know what they think of this.

2'25"