U4.04 - Print & Cut Flashcards

Cut along the card edges. Each card shows the key term on top and the answer underneath.

CARD 1

Financial institutions

Organisations that provide financial services such as lending, deposit accounts, payment systems, trade finance, foreign exchange services and business funding.

CARD 2

Banks

Financial institutions that can accept deposits and provide broad services such as loans, overdrafts, transaction accounts, payments and foreign exchange.

CARD 3

Finance companies

Non-bank financial institutions that usually specialise in particular types of lending, such as asset finance, invoice finance, trade finance or business loans.

CARD 4

Main difference

Banks provide broader services and can usually accept deposits; finance companies are usually more specialised and do not provide full everyday banking services.

CARD 5

Australian Prudential Regulation Authority (APRA)

The regulator that supervises Australian authorised deposit-taking institutions, including banks.

CARD 6

Big Four banks

Commonwealth Bank (CBA), Westpac, ANZ and NAB.

CARD 7

Other bank examples

Macquarie Bank, ING Australia, Bank of Queensland, Bendigo and Adelaide Bank, HSBC Australia and Rabobank Australia.

CARD 8

Finance company examples

Export Finance Australia, ScotPac, Prospa, Pepper Money, Liberty and Money Tech.

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CARD 9

Why banks help global expansion

They can provide larger loans, international payments, trade finance, foreign exchange and bank guarantees.

CARD 10

Why finance companies help global expansion

They can provide specialised finance for equipment, invoices, stock, export contracts and working capital.