

The London Institute of Banking & Finance Code of Practice for Quality Assurance (Higher Education)

Chapter 7: Assessment

7.1 Introduction

7.1.1. This chapter of our Code of Practice is concerned with the processes and standards for designing and delivering assessment. The principles reflect the Quality Assurance Agency (QAA) UK Quality code for Higher Education with particular consideration of the Advice and Guidance section on Assessment.

7.1.2. We recognise that the assessment outcomes associated with our awards in terms of the achievement of students against published standards may be used for a variety of different purposes, for example:

- i. diagnostic
- ii. feedback upon learning
- iii. certification
- iv. selection
- v. public accountability

by a range of different stakeholders, including:

- i. students (including apprentices)
- ii. academic community
- iii. public educational and funding bodies
- iv. employers

7.1.3. We have therefore devised, and review at regular intervals, our learning, teaching and assessment strategy. The strategy informs and underpins the design, development and implementation of delivery of assessment for our awards. The strategy is discussed at the Module Review Group and reviewed and monitored by the Learning and Teaching Committee, with any changes recommended to the Academic Board.

7.2 Principles

7.2.1 Assessment should be integral to curriculum design and review

7.2.1.1. The use of assessment, both formative and summative, is an essential part of the learning process and needs to be undertaken in a careful manner throughout.

7.2.1.2. Formative assessment helps identify how well students are progressing and what they could do to improve, whilst summative assessment is more concerned with measuring students' level of achievement against intended learning outcomes.

7.2.1.3. Whilst learning outcomes describe, in terms of breadth and level, the learning to be achieved within a module or programme, and are thus fundamental to any curriculum development activity, it is equally important that this learning can be measured and reported.

7.2.1.4. The development of the summative assessment to measure achievement of the learning outcomes for a given module or programme must be concurrent and integrated with the development of the learning outcomes as part of the module specification. Where appropriate, this may involve different stakeholders, eg employers in the development of the assessment of work based activities.

7.2.1.5. For both formative and summative assessments, the assessment tools used should be chosen carefully so as to provide evidence of performance against the intended learning outcomes, thus maximising the validity of the assessment by measuring the knowledge and skills expected to have been learnt. The full range of assessment tools are to be considered, ie written examination, objective testing, short response items, essay questions, data response questions, case studies, dissertations / project work, coursework assignments, workplace assessment / observation, online discussion / blogs etc.

7.2.1.6. Furthermore, the development of assessment as part of the curriculum design process should take into account the impact that assessment has on the learning; it should aim to encourage meaningful learning and not simply allow assessment to drive the learning process.

7.2.2 The basis on which assessment and grading is carried out must be transparent to stakeholders, and in line with our General and Academic Regulations for Students

7.2.2.1. In the interests of fairness, students (and their lecturers) have a right to know the manner in which they will be assessed and the criteria which will be used in making judgments regarding their achievements.

7.2.2.2. Students and lecturers must be provided with details concerning both the assessment requirements and the grading criteria which will be used when assessing their work so that they can recognise what is important in the assessment.

7.2.2.3. Opportunities must be provided for students and lecturers to understand the application of assessment criteria in order to reinforce their understanding of the requirements and standards associated with positive achievement.

7.2.2.4. Information regarding the weightings and contribution of different assessment criteria / components to the final assessment for a module is to be published within the module and / or programme specifications to allow students to make informed decisions regarding allocation of learning effort.

7.2.2.5. Students must be provided with information, as soon as possible, regarding the process / timing of assessment and the assessment tools to be used for a given module and / or programme, in order to prepare appropriately.

7.2.2.6. It is essential that the nature, processes and criteria applied during assessment are consistent with those published and therefore expected by students and other stakeholders.

All processes relating to assessment and grading are monitored by the Assessments team to ensure that they are fair to students and consistent with published criteria.

7.2.3 The academic quality and standards on which awards are based must be clear and recognisable to all stakeholders

7.2.3.1. The academic currency and recognition of awards depend on those awards being based upon clear and well understood standards and benchmarks.

7.2.3.2. The assessment associated with awards should be designed to measure student achievement in a manner consistent with externally published standards and benchmarks, such as the Framework for Higher Education Qualifications (FHEQ), subject benchmark statements, etc.

7.2.3.3. Clear and unambiguous programme specifications, which contain links to such benchmarks, and make explicit the relationship between assessment and learning outcomes, must be available in the public domain to allow external stakeholders the opportunity to understand the breadth, depth and level of knowledge and skills associated with the achievement of a given award.

7.2.3.4. To create confidence in the quality of the standards associated with an award, robust and transparent quality control and quality assurance systems must be implemented and maintained.

7.2.4 The design and implementation of assessment must seek to ensure fairness and avoid bias or opportunities for malpractice

7.2.4.1. Stakeholders need to have confidence in the outcomes of assessment. Students need to have certainty that their abilities are assessed fairly and purely on the basis of any work submitted for assessment; we need to be sure that its qualifications are being awarded in a fair and consistent manner; external stakeholders need to have confidence in the academic ability of holders of any given award.

7.2.4.2. Assessment activities must be designed and prepared to ensure that students are not disadvantaged as a result of their protected characteristics. Assessment arrangements should allow students with disabilities to demonstrate their true potential against the learning outcomes. Our [Equality and Diversity policy](#) details our commitment to creating and maintaining an environment which values equality and diversity.

7.2.4.3. The language used within any assessment activity must be considered in terms of the level and focus of the task being assessed and the wider context in which the assessment is placed.

7.2.4.4. The choice of assessment instruments and procedures used in any situation must be made carefully so as to maximise both the validity and the reliability of the assessment, whilst also minimising opportunities for any form of malpractice, eg plagiarism.

7.2.4.5. In terms of validity (assessing what is meant to be assessed without undue bias), the choice should be strongly influenced by reference to the level of knowledge and skills described by the learning outcomes being assessed.

7.2.4.6. In terms of reliability (assessing consistently), careful consideration should be given to the choice of assessment instruments and / or assessment related procedures, eg second marking or moderation systems for marking.

7.2.4.7. The opportunities for malpractice should be considered when developing assessment models and strategies for its avoidance investigated, eg balance of formal examinations vs. coursework, technology (eg use of plagiarism detection software), amount of collaborative work.

7.2.5 Assessment and grading should be criterion-referenced not norm-referenced

7.2.5.1. In the interests of fairness, consistency of standards and transparency, the assessment and grading of students should be based upon how well they perform against common standards, eg FHEQ, defined by explicit assessment and grading criteria (criterion-referencing), rather than how well members of a specific cohort perform against each other (norm-referencing).

7.2.5.2. A criterion-referenced approach to assessment and grading:

- i. is fair to students in terms of establishing a common standard across cohorts which is independent of differences in ability across cohorts;
- ii. provides a reference point over time for comparison of performance by stakeholders; and
- iii. allows for the identification and investigation of potential underlying issues which may impact upon performance and / or the maintenance of academic standards.

7.2.5.3. An assessment and grading methodology based upon criterion-referencing must not be expected to produce identical performance data; it is reasonable to expect a measure of variance in performance between cohorts which may be evidenced by small differences in mark / grade distributions.

7.2.5.4. However, in a criterion-referenced system, major differences in mark / grade distributions, and / or emerging trends in performance, may be indicators of important underlying issues such as standards drift – positive or negative – or changes in the quality of student learning that could be caused by a range of factors. Such issues may be less easily identified in a norm-referenced system.

7.2.6 Effective feedback and reporting mechanisms should apply to all assessment

7.2.6.1. In order to judge how well they are doing, and where they may need to improve, students need to receive effective feedback, upon the assessment of their performance. Feedback will be monitored against set criteria to ensure students receive consistent high standards of effective feedback for each piece of assessment. Students will also benefit from receiving feedforward to aid their development as they progress through their programme of study. Our [Assessment Feedback Policy](#) provides further detail.

7.2.6.2. The nature of the feedback will depend upon the nature of the assessment, ie formative or summative, but, in each case, it needs to be prompt, clear and easily related to the learning outcomes (knowledge, skills etc) against which the student has been assessed.

- 7.2.6.3. The purpose of any feedback should be considered from the perspective of its usefulness to the student, in terms of content, style and promptness.
- 7.2.6.4. In order to be useful, feedback should be provided whilst the student is able to remember the assessment exercise and act upon any advice contained within the feedback. Expected turnaround times for students' results and feedback will be clearly communicated to students on their Virtual Learning Environment and within the programme handbook. In the event of a delay, communication will be provided to students affected with a revised expected timeframe.
- 7.2.6.5. Feedback should be clearly relevant to the assessment task; should provide positive constructive advice and encouragement to students; be developmental and be recognisable against the assessment criteria and learning outcomes that the student was attempting to achieve.
- 7.2.6.6. More widely, all assessment activities should be monitored and reviewed in terms of their effectiveness in fairly and consistently assessing student performance.

7.2.7 Assessment should be designed to be effective in the light of the resources available and should avoid unnecessary overload on all those involved in the assessment process

- 7.2.7.1. Assessment plays an important part in the learning process, and therefore an appropriate amount of time and resource must be devoted to ensuring that assessment is efficient and effective.
- 7.2.7.2. However, excessive assessment can detract from both effective learning and teaching. Teaching may be too focused upon the demands of the assessment at the expense of true internalisation of the learning whilst, for students, excessive assessment can result in increased anxiety and a superficial approach to learning.
- 7.2.7.3. Assessment overload is, therefore, undesirable educationally, and the design of module or programme assessment should seek to use assessment instruments that can assess the required learning outcomes effectively at an appropriate level and without undue repetition.
- 7.2.7.4. To be effective, assessment must also be constructed in a manner that can both be appropriately resourced and is scalable in terms of physical, financial and human resources without compromising quality or academic standards. The timeframes involved in postgraduate taught and undergraduate dissertations / projects must accommodate the students' ethical approval application process.
- 7.2.7.5. The resource impacts of maintaining assessments in the face of widening diversity in the student body should also be considered when designing assessments, as should the provision of non-standard assessments for students with disabilities.

7.3 Policy Guidelines

- 7.3.1. These guidelines apply to all taught programmes offered by us, at both undergraduate and postgraduate level.
- 7.3.2. These guidelines have been developed with reference to the QAA's Quality Code for Higher Education, Chapter B6: Assessment of students and the recognition of prior learning.

- 7.3.3. These guidelines are implemented in line with the principles established within our [Learning, Teaching and Assessment Strategy](#).
- 7.3.4. These guidelines may be varied in the case of programmes awarded by a collaborative partner institution.
- 7.3.5. Everyone involved in the administration of assessment is provided with clear information detailing their roles, responsibilities and powers, which are consistent with the regulations provided to students.
- 7.3.6. All regulations pertaining to the assessment of students on matters such as deadlines for submission and malpractice are made clear to students at the start of their studies and on our website.
- 7.3.7. If any person involved in the assessment process, eg invigilator, marker, student, suspects that any form of malpractice may have occurred, that person should, in the first instance, and as soon as possible, bring the matter to the attention of the Quality Specialist. Such matters are dealt with as described in our Code of Practice Chapter 9: Malpractice.

7.4 Design and Development of Assessment

- 7.4.1. The assessment regime associated with a module is clearly detailed within the module specification, which provides guidance regarding:
 - i. The number of, and relative weighting across, the separate assessment components which contribute to the overall module assessment; and
 - ii. The type of assessment used within each assessment component.
- 7.4.2. The assessment regime associated with a module is designed to use appropriate assessment instruments that allow the measurement of the published learning outcomes for that module and provide every student with an equal opportunity to demonstrate their achievement.
- 7.4.3. The scheduling of the assessment associated with a programme, both overall and for each module, is designed and implemented to ensure an appropriate fit with the associated learning and teaching requirements of the programme / module. This scheduling should also accommodate an appropriate dispersion of assessments across modules and over time.
- 7.4.4. All assessment guidelines are reviewed periodically to ensure that assessment remains appropriate. Factors that may cause a review include: changes to the external environment or a change to the way that the programme is structured.
- 7.4.5. The design of assessment, both summative and formative, encourages assessment practice that promotes effective learning.
- 7.4.6. The procedures established for the setting of assessments are designed to ensure that the assessments presented to students are:
 - i. consistent with the set of learning outcomes associated with the module;
 - ii. in line with the reasonable expectations of students as generally based upon published guidance and previous examples;
 - iii. appropriate in terms of the nature of the module and its academic standard;

- iv. technically accurate and presented clearly in appropriate language, both in terms of content and the requirements of students;
 - v. consistent with published assessment criteria and / or grade descriptors; and
 - vi. capable of completion within the timeframe allowed.
- 7.4.7. All assessments are subject to a rigorous moderation process that includes internal moderation by an appropriate Faculty member and is overseen by the Assessments Team.
- 7.4.8. As appropriate, clear guidance is provided to students with, or in advance of, any assessment on matters such as:
- i. the date of examinations and coursework submissions and the duration of assessments;
 - ii. the weightings of assessments;
 - iii. the format and requirements of the assessment task;
 - iv. the nature of any supporting materials permitted in an examination;
 - v. the relevant assessment criteria, linkage to the QAA's FHEQ and Subject Benchmark Statement(s) (where applicable) and / or our grade descriptors; and
 - vi. access to our policies, procedures and regulations relating to assessment.
- 7.4.9. All assessments are prepared at the same time as their associated marking schemes / assessment criteria.
- 7.4.10. Where there is more than one assessment component for a module, careful consideration is given to ensure that all learning outcomes and appropriate coverage of the syllabus is applied between assessments.
- 7.4.11. All assessments are prepared in line with agreed procedures that must include a formal process of approval by the individual(s) ultimately responsible for the overall management of programmes at the level in question prior to their publication and / or use.

7.5 External Examiners

- 7.5.1. We have external oversight in the form of external examiners in addition to our internal processes. The external examiner for each programme and module (where relevant) is responsible for ensuring that all assessments are appropriate for the level of award and are fair to all students. More information on the role of the external examiners can be found in Chapter 8: External Examining of the Code of Practice.
- 7.6.1. Module external examiners, experts who are practitioners within the industry at a senior level and / or academics in the field of study, are required, in advance of the assessment being made available to students, to review and approve all assessment materials and / or guidelines, as appropriate. This moderation process ensures that there is a consistently high standard of assessment throughout our programmes which meets the above criteria. A sample of all assessments completed by students is reviewed by the external examiner after moderation, as appropriate.

7.6 Marking and Moderation of Assessment

- 7.6.2. All assessments including marking schemes are set by internal examiners and moderated by colleagues who specialise in the same field. All assessments are marked / moderated in line with the marking schemes / assessment criteria prepared and approved in conjunction with the assessment.
- 7.6.3. All assessment results are subsequently approved in line with our [Assessment Board Principles and Procedures](#) that include a formal process of approval by the module assessment board prior to the publication of confirmed results.
- 7.6.4. All marks awarded are numerically based, unless specifically identified to be simply Pass / Fail as appropriate.
- 7.6.5. Any adjustment to the marking of an internal examiner as a result of second marking or moderation should follow the procedures set down for the programme and level of award. These include a specification of the degree of difference in marks that must be referred, agreed and signed off, and to whom this referral must be made. Any mark changes or reconciliations between the marker and moderator must be clearly justified with a record retained of the process by which the revised mark has been reached.
- 7.6.6. Where the initial marking has not been carried out in line with the approved marking scheme / assessment criteria, and / or is inconsistent in terms of the academic standards applied, then all the affected work will need to be remarked, potentially by another marker, and subsequently moderated and reviewed by the External Examiner.
- 7.6.7. An archive of assessment tasks and student work is maintained for each assessment component across all modules so as to allow for monitoring of standards both between modules and over time, in line with our retention policy.

7.7 Reassessment

- 7.7.1. Any penalties associated with failure, either for a particular assessment component or for a complete module, are made clear to students at the start of their studies.
- 7.7.2. Students might be asked to do a viva to complement a particular assessment component.
- 7.7.3. Students should refer to the [General and Academic Regulations for Students](#) for regulations relating to reassessment.

7.8 Award of Credit

- 7.8.1. The credits associated with a module are clearly stated in the module specification as well as in the relevant programme specification(s).
- 7.8.2. The requirements in terms of the number of credits at each level are explicitly documented in the programme specification.
- 7.8.3. The credits associated with a module are normally gained on passing that module; credits cannot be subdivided and allocated to individual assessment components within a module.
- 7.8.4. The requirements to pass a module are defined within the relevant module specification.

- 7.8.5. Students should refer to the [General and Academic Regulations for Students](#) and / or programme specification for regulations relating to passing modules, the award of credit and progression to the next level of study (where relevant).

7.9 Condonement and Compensation

- 7.9.1 For students who registered for the Undergraduate programmes from September 2018, the MSc in Banking & Finance from September 2017 or the Apprenticeship programme from January 2018, and where relevant to a programme, credits may be awarded for certain failed modules via compensation. For students who registered for programmes before the dates stated, and where relevant to a programme, credits may be awarded for certain failed modules via condonement and / or compensation. Students should refer to the relevant [General and Academic Regulations for Students](#) for their studies for further information relating to compensation and / or condonement.

7.10 Assessment Boards

- 7.10.1. At the end of each assessment session, our Module and Programme Assessment Boards shall be run in accordance with their terms of reference, and in line with the [Principles and Procedures for Assessment Boards](#) document.
- 7.10.2. The Module Assessment Board considers the assessments of modules and takes into consideration data and feedback from a range of sources which include, but is not limited to:
- i. Analysis of student performance data;
 - ii. Lecturer and student feedback; and
 - iii. External Examiner feedback.
- 7.10.3. The module assessment board confirms the marks to be awarded for all modules on each programme.
- 7.10.4. The Programme Assessment Board exercises delegated authority for the academic standards of the programme under its authority and, in particular, for making decisions regarding student progression and / or classification of award.
- 7.10.5. When deciding on student progression and / or classification of award, the Programme Assessment Board has the discretion to consider the overall performance profile of borderline students and / or to take into account additional evidence when considering their cases or those where students have been affected by extenuating circumstances.
- 7.10.6. Students may appeal against the decision of a Module or Programme Assessment Board in line with the Academic Appeals and Student Complaints policy of the Code of Practice Chapter 10: Student Complaints and Academic Appeals.

7.11 Special Consideration

- 7.11.1. We recognise that students might not be able to demonstrate their true level of ability during their assessment as a result of circumstances beyond their control that happen unexpectedly on or just before an assessment date.
- 7.11.2. Students are made aware, at the start of their programme of study, of the existence of the range of special consideration provision and can access detailed guidance regarding policy

and procedures from the [General and Academic Regulations for Students](#) and the [Special Consideration Policy](#).

- 7.11.3. Special consideration cases are not normally taken into consideration during the marking process.
- 7.11.4. Records of special consideration claims are maintained to allow monitoring of both the procedures and possible abuse by claimants.
- 7.11.5. Claims for special consideration are considered by the Concessionary Board and the outputs from this are shared with the Module Assessment Board.

7.12 Reasonable Adjustments

- 7.12.1. We recognise two major categories of special needs that may lead to the provision of reasonable adjustments:
 - i. Permanent or long-standing disability, illness or special educational need, eg blindness, dyslexia; or
 - ii. Temporary disability, illness or indisposition, eg broken arm, chronic pain.
- 7.12.2. Students can access detailed guidance regarding policy and procedures for reasonable adjustments from the [General and Academic Regulations for Students](#) and the [Reasonable Adjustment Policy](#).
- 7.12.3. When approving a request for reasonable adjustments we endeavour to implement a reasonable solution that is best suited to the student's individual needs, whilst maintaining academic standards.
- 7.12.4. In cases where reasonable adjustments are implemented effectively in response to a specific student request, no further consideration is normally applied during the marking process.
- 7.12.5. Reasonable adjustment cases are monitored by the Concessionary Board.