

	BGF NYTK	C1	Reading Comprehension	
	English for Finance		60 minutes	20 marks
	Sample			

WRITE ALL THE ANSWERS ON THE ANSWER SHEET.

Read the following texts and answer the questions.

Text 1

Mortgage repayments

The government today announced plans to help borrowers who are struggling to keep up with their mortgage repayments stay in their homes.

The plans, which were announced by the prime minister in a debate this morning, are aimed at middle-income borrowers and designed to slow the rising tide of repossessions as job losses and rising household costs push more and more households into mortgage arrears.

By the end of September, more than 30,000 homes had been repossessed, more than in the whole of last year, and the number is expected to rise further next year.

Under the scheme announced today by the prime minister households that have temporarily lost some or part of their income will be able to defer mortgage interest payments for up to two years.

Borrowers would speak to their lender and arrange a payment break, and at the end of the period the unpaid interest would be added to their outstanding mortgage.

It is unclear whether the borrowers with a repayment mortgage would be expected to continue to repay the capital on their loan while the interest is deferred.

Gordon Brown told the Commons: "The result will be more affordable monthly payments for homeowners who are needing a bridge through difficult times."

The prime minister said eight lenders had so far signed up to the scheme, including HBOS, Nationwide, Abbey, Lloyds TSB, Northern Rock, Barclays and HSBC. Between them they represent around 70% of the mortgage market.

A spokesman for the Treasury said that by guaranteeing the payments in this way the government was encouraging banks to consider requests for payment breaks.

However, he added that lenders would need to take a commercial decision on each case, subject to guidelines on treating customers fairly outlined in the banking code.

He refused to confirm reports that the scheme would be available to borrowers with mortgages of up to £400,000, but said it was aimed at people who were not entitled to claim benefits.

Mortgage lenders welcomed the scheme, although they said there was still a lot of detail to be ironed out.

The government has been putting pressure on lenders to use repossession only as a last resort and has recently introduced a range of measures to help hard-pressed borrowers stay in their homes.

In last week's pre-budget report it confirmed plans to make benefits covering mortgage interest available more quickly to those who lose their jobs, reducing the waiting period from 39 to 13 weeks.

It also confirmed plans to allow borrowers entitled to benefits a similar interest deferral scheme.

Guardian.co.uk

I. ¹⁻⁵ Decide if the following statements are true (T) or false (F) according to the text.

1. According to the government's plans borrowers in trouble can stop paying interest for more than a year.
2. Debtors struggling with their payments contact their creditor, who in turn processes their requests one by one.
3. Homeowners will be provided with a bridge loan.
4. There is one lender mentioned that has an approximately 70% share of the mortgage market.
5. The government is urging lenders to take back property.

II. ⁶⁻¹⁰ Find the words/expressions in the text which have the same meaning as the following.

6. owing and overdue payments
7. part of the loan yet to be repaid
8. principal
9. instalment
10. eligible

Text 2

Corporate travel brings business for tourist trade

- par1.** BEING lavish with another person's money is easy and fun, and when the bill is being paid by a major corporation few people seem inclined to scrimp. That is one of the reasons business tourism is where the money is. A government document published in February on where the British tourist industry is going agreed that it is one of the most lucrative areas. The latest estimate is that it generates about £12 billion a year for Britain.
- Within that overall heading are several components: conferences, exhibitions, corporate hospitality, individual trips and incentive travel. Apart from the trips taken by individual executives or salesmen, which are very difficult to calculate in total, probably the largest segment of that overall figure for the UK comes from conferences, with an estimated income of more than £4 billion.
- par2.**
- par3.** Despite continuing concern by organisers about the shortage of specialised sites for large conferences and exhibitions, especially in London, Britain seems to do fairly well in the business. According to the sixth market study of the industry sponsored by the Meetings Industry Association, there is a "more professional approach to organising meetings". This is in part probably a reaction to customers becoming a lot tougher recently in demanding better value for money, the survey suggests.
- par4.** It seems that not even major companies are as profligate as they used to be and are now haggling about the price. Last year there were 15pc more conferences organised by associations and there were 7pc more corporate events, and the prospects are that growth will continue at that rate at least through the current year. To offset that is the trend for conferences to be shorter, smaller and less opulent. Price of the event as a whole has become a serious factor in deciding what to organise and where.
- par5.** Organisers of the conferences "would seem to negotiate rates keenly", the Right Solution study for the association says. The average rate per head has been falling and the downward trend is continuing this year - it looks to be about £35.90 compared with £39 for 1998. There are countervailing factors to such parsimony. Organisers also want to be sure people will attend and, at a time when many have pulled in their horns on fringe spending, the conference must seem as enticing as possible, not only in content but overall. That is one reason London has resumed its number one position as the location. Ease of general access and a wide range of other attractions are thought to be have been factors. Second came central England, followed by the South-East and North-West.
- par6.** For organisers, frustrated by their failure to find a suitable venue, the study shows the best time to look is July, when fewest events are organised, and preferably on a Monday which, as in other areas of working life, is widely disliked. The most popular times of the year are August and November, followed by May, and the most common days for the events are on Wednesday and Thursday.
- par7.** Repeat business is reckoned to be based on service, comfort and facilities, plus value for money. Most venues are selected either from personal knowledge and experience or as a result of a recommendation, although there has been a predictably big increase in those found on the internet.

In general, most visitors were pretty pleased with the destinations and facilities, though niggles remain from an increasingly fussy international clientele. Although few, there were some grumbles about lack of support facilities and standards of the presentation equipment, though the audio/visual equipment is improving fast. The pieces of kit in most demand by organisers are a data projector linked to a computer, an overhead projector and a flip-chart. And they are becoming widely available. Either people attending conferences have become discriminating gourmets in the past year or something has gone badly wrong with the kitchens, but 16pc considered the food poor in the latest survey compared with 5pc the previous year. On the other hand, the standard of bedrooms is generally reckoned to have improved.

par8.

In general the visitors reckon there has been an improvement in most categories, from speed of service to value for money, which even the most lavish seem to consider increasingly important.

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III. ¹¹⁻¹⁸ Choose the phrase that best summarizes each paragraph. There is one extra item that you do not need to use.

- | | |
|-----------------|---|
| 11. par1: | A) Expertise is the key to success |
| 12. par2: | B) Customer satisfaction |
| 13. par3: | C) Marketing issues |
| 14. par4: | D) A profitable sector of the UK tourism industry |
| 15. par5: | E) Agencies competing on the price |
| 16. par6: | F) Ideal timing |
| 17. par7: | G) Segments of the business tourism market |
| 18. par8: | H) Maintaining the balance |
| | I) Squeezing prices lower |

IV. ¹⁹⁻²⁰ Put the following items in the appropriate categories.

<i>A) food, B) destinations, C) standard of presentation equipment, D) price, E) speed of service, F) support facilities, G) standard of accommodation</i>
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19. Visitors are satisfied with:
20. Visitors are dissatisfied with:

KEY	FIGYELEM! ➔	Kérjük, ide ragasszon egy ÍRÁSBELI azonosító kódot! Hiánya esetén dolgozata érvénytelen.
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	English for Finance		60 minutes	20 marks
	Sample			
First Marker:	Second Marker:	Score: <input type="text"/>		

Text 1	
1.	T
2.	T
3.	F
4.	F
5.	F
6.	Arrears
7.	Outstanding
8.	Capital
9.	Monthly payment
10.	Entitled
Text 2	
11.	D
12.	G
13.	A
14.	I
15.	H
16.	F
17.	C
18.	B
19.	B, D, E, G (award 1 mark for 4 correct answers only)
20.	A, C, F (award 1 mark for 3 correct answers only)