

LAWS 2005 FINANCIAL SERVICES LAW

Credit Points 10

Legacy Code 200271

Coordinator John Chellew (<https://directory.westernsydney.edu.au/search/name/John Chellew/>)

Description Financial services is one of the fastest growing sectors of the Australian economy. This is an essential subject to understand legal, compliance and regulatory issues relating to the financial services sector in Australia. Students will be introduced to the licensing requirements for entering the financial services sector and the obligations for marketing and offering financial products and financial services to retail and wholesale clients. Students are then introduced to the main techniques of financial services regulation: disclosure, licensing, prohibitions or insider trading and market manipulation, self-regulation and powers of investigation and enforcement.

School Law

Discipline Business and Commercial Law

Student Contribution Band HECS Band 4 10cp

Check your fees via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 2 subject

Pre-requisite(s) LAWS 3045 OR

LAWS 2010

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Communicate effectively, persuasively and appropriately in legal context.
2. Demonstrate an understanding of the basic principles of financial services law.
3. Apply the student's understanding of financial services law concepts to analysing and solving practical problems.
4. Appraise some of the criticisms of current financial services law in the different contexts.

Subject Content

Theories of regulation

Financial services regulatory history

Instruments and agencies

Financial Products

Fundraising

Managed Investment Schemes

Retail and wholesale clients

Australian Financial Services Licence

Financial Services Regulation

General conduct and obligations of financial services licensees and market licensees

Insider Trading

Market Manipulation

Continuous disclosure

Regulation of derivatives

Market Misconduct

ASIC's powers and remedies: criminal, civil penalties and enforceable undertakings

Compliance issues
Plaintiff's remedies

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/Group Task
Case Study	10% Oral Component, 10% written component	20	N	Individual
Final Exam	2 hours	60	N	Individual
Quiz	15 minutes per quiz; 4 quizzes in total; the best 3 of 4 quizzes will form the final mark.	10	N	Individual
Participation	Ongoing	10	N	Individual

Prescribed Texts

- Baxt, Robert, and Pamela Hanrahan, *Securities and Financial Services Law* (LexisNexis, 10th ed, 2021)

Teaching Periods

Autumn (2024)

Online

Online

Subject Contact John Chellew (<https://directory.westernsydney.edu.au/search/name/John Chellew/>)

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=LAWS2005_24-AUT_ON_2#subjects)