

# LAWS 2005 FINANCIAL SERVICES LAW

**Credit Points** 10

**Legacy Code** 200271

**Coordinator** William Higgs ([https://directory.westernsydney.edu.au/search/name/William Higgs/](https://directory.westernsydney.edu.au/search/name/William%20Higgs/))

**Description** Financial services is one of the fastest growing sectors of the Australian economy. This is an essential unit 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 HECS Band contribution amount via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/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.

Item	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

- Robert Baxt, Ashley Black and Pamela Hanrahan, Securities and Financial Services Law (Lexis Nexis, 9th ed, 2017).

Teaching Periods

## Autumn

### Parramatta City - Macquarie St

#### Evening

**Subject Contact** William Higgs ([https://directory.westernsydney.edu.au/search/name/William Higgs/](https://directory.westernsydney.edu.au/search/name/William%20Higgs/))

View timetable ([https://classregistration.westernsydney.edu.au/evening/timetable/?subject\\_code=LAWS2005\\_22-AUT\\_PC\\_E#subjects](https://classregistration.westernsydney.edu.au/evening/timetable/?subject_code=LAWS2005_22-AUT_PC_E#subjects))