

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 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/](https://directory.westernsydney.edu.au/search/name/John%20Chellew/))

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