

## LAWS70106 Financial Services Law

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2014.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	For more information, contact the Melbourne Law Masters office. Email: <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) Phone: +61 3 8344 6190 Website: <a href="http://www.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	<p>This subject is primarily concerned with the law that regulates the provision of financial services in Australia. The subject also explores the pre-sale and ongoing disclosure obligations of issuers of financial products other than securities, and identifies current issues and developments in financial services law, both in Australia and elsewhere. The subject will provide students with a detailed understanding of the regulation of financial services in Australia, including the definition of 'financial services', the circumstances in which an Australian Financial Services Licence is required and the ongoing obligations of licensees. It will also introduce students to recent reforms, including the Future of Financial Advice reforms. The lecturer is one of Australia's leading experts in the areas of funds management law and financial services regulation.</p> <p>This subject examines the regulation of financial services providers and the legal dimensions of their relationship with their clients. In particular, it deals directly with relevant parts of Chapter 7 of the <i>Corporations Act 2001</i> (Cth) and the general law relating to brokers, dealers and financial advisers. It also covers the related topic of Financial Product Disclosure.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> <li># Policy underpinning Chapter 7 of the <i>Corporations Act 2001</i> (Cth)</li> <li># Australian Financial Services (AFS) licensing</li> <li># Financial services disclosure</li> <li># Statutory and general law duties of financial services providers</li> </ul>

	<ul style="list-style-type: none"> <li># Financial product disclosure</li> <li># Roles and powers of the Australian Securities and Investments Commission (ASIC) and the Australian Securities Exchange (ASX)</li> <li># Theoretical and comparative approaches to regulating broker/dealers and advisers.</li> </ul>
<b>Learning Outcomes:</b>	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> <li># Understand the legal and regulatory framework within which financial services providers operate</li> <li># Be able to locate and apply the key regulatory requirements relating to Australian financial services (AFS) licensing, financial services disclosure (including Financial Services Guides and Statements of Advice) and financial products disclosure (including Product Disclosure Statements)</li> <li># Have a developed understanding of the duties (including fiduciary duties) owed by financial services providers to their clients.</li> </ul>
<b>Assessment:</b>	Take-home examination (100%) (14 – 17 November) or 10,000 word research paper (100%) (14 January 2015) on a topic approved by the subject coordinator
<b>Prescribed Texts:</b>	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the subject.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/subject/LAWS70106/2014">www.law.unimelb.edu.au/subject/LAWS70106/2014</a>