

## Module L3: International Financial Services Law

<b>Stage</b>		2					
<b>Semester</b>		2					
<b>Module Title</b>		International Financial Services Law					
<b>Module Number/Reference</b>		IFSL					
<b>Module Status</b>		Elective					
<b>Module ECTS credit</b>		10					
<b>Module NFQ level (only if applicable)</b>		9					
<b>Pre-requisite Module Titles</b>		International Trade Law					
<b>Co-requisite Module Titles</b>		N/A					
<b>Is this a capstone module? (Yes or No)</b>		No					
<b>List of Module Teaching Personnel</b>		Dr Cian Carroll					
<b>Contact Hours</b>				<b>Non-contact Hours</b>			<b>Total Effort (Hours )</b>
<b>Lecture</b>	<b>Practical</b>	<b>Tutorial</b>	<b>Seminar</b>	<b>Assignment</b>	<b>Placement</b>	<b>Independent work</b>	
36						164	200
<b>Allocation of Marks (Within the Module)</b>							
	<b>Continuous Assessment</b>	<b>Project</b>	<b>Practical</b>	<b>Final Exam</b>	<b>Total is always 100%</b>		
<b>Percentage contribution</b>		30%		70%	100%		

### Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

1. Demonstrate detailed knowledge and in depth understanding of International Financial Services Law and show a systematic integrated and critical awareness of specific aspects of the subject in the completion of specialised examinations and dissertation
2. Apply advanced theoretical knowledge and in depth critical thinking to suggest credible and creative solutions to various international financial services problem
3. Demonstrate a critical awareness of current legal problems and developments in the area of International Financial Services Law
4. Apply theoretical knowledge through in depth critical thinking to suggest credible and creative solutions to various international legal problems
5. Critically analyse and evaluate in-depth international financial services law and the philosophical, political and economic structures underpinning it
6. Arrange and collate complex data in a systematic and synthetical fashion.
7. Distil complex legal information and communicate with clarity and coherency using technology and tools.
8. Debate and question complex international financial services legal ideas and concepts effectively and excellently through argument, advocacy and presentation.

## **Module Objectives**

At a time of crisis on the global markets, this module seeks to enable learners to address the major regulatory and contractual aspects of financial services law. The module deals with the institutional structures created to protect international financial transactions. There will be a particular focus on the impact that European Union legislation is having on the area, with a number of the key regulations being examined in detail. The module is suitable for those seeking to work in law firms which have international financial services as a significant part of their workload, but also for those who hope to work directly in the financial services sector.

### **Module Aims: (To provide learners with):**

- an understanding of the regulatory framework of international financial services
- a knowledge of the principles that underlie the regulatory framework
- the ability to apply the regulatory framework and the underlying principles to the conduct of business by national and multi-national financial institutions
- an understanding of the structure of the international financial services sector;
- an ability to discuss the interrelation between different financial services;
- an ability to analyse the regulatory and contractual issues which arise in this field and relate them to theories of business regulation and control more generally;
- an ability to propose solutions to the major difficulties encountered in the legal control of international financial services.

### **Module Curriculum**

- Week 1: Introduction to the Nature of International Financial Services
- Week 2: Financial institutions
- Week 3: Banking relationships
- Week 4: Structured finance
- Week 5: Securitisation
- Week 6: Mutual funds
- Week 7: Financial services in the EU
- Week 8: Substantive regulation Part I
- Week 9: Substantive regulation Part II
- Week 10: Insider dealing
- Week 11: Reform
- Week 12: Reinforcement of Key Themes

## **Reading lists and other learning materials**

Barrett, 2008. *Financial Services Advertising:law and Regulation*, Clarus.  
Breslin., 2007, *Banking Law*, Round Hall  
Donnelly, 2011, *The Law of Credit and Security*, Round Hall  
Elliott and Hewseston (eds), 2011, *Banking Litigation*, Sweet and Maxwell  
Firth, *Derivates Law and Practice*, Sweet & Maxwell (looseleaf)

Frase, 2004, *Law and Regulation of Investment Management*, Sweet & Maxwell

Goode, 2008, *Goode on Legal Problems of Credit and Security*, Sweet & Maxwell  
Hapgood, 2006. *Paget's Law of Banking* 13th ed., Butterworths Law.  
Hudson, 2008. *Securities Law*, Sweet & Maxwell.  
Hudson, 2010, *The Law of Finance*, Sweet & Maxwell  
*Hapgood (ed.),Paget's Law of Banking*, 2010, LexisNexis  
Parsons, 2006, *Lingard's Bank Security Documents*, LexisNexis  
Wood, 2007. *Set-off and Netting, Derivatives, Clearing Systems: v. 4* 2nd ed.,  
Sweet & Maxwell.  
Wood, 2007, *International Loans, Bonds, Guarantees, Legal Opinions*, Sweet &  
Maxwell

## **Module Learning Environment**

A learning environment that promotes collaborative learning will be promoted and learners will be encouraged to actively engage in all class discussions and exercises.

## **Module Teaching and Learning Strategy**

The delivery of this module will be facilitated by structured and participative style lectures and tutorials. The module will be presented and supported by relevant case examples of financial services law. Learners will have the opportunity to discuss these cases within a dynamic environment.

The lecturer will facilitate delivery of a talk from a leader in the field of regulation in the post economic boom environment in order to focus the mind of learners on current legal issues.

## **Range of modes of direct contact**

Weekly seminars and learner led sessions will help learners construct their learning in a learner centered manner. Learners will be expected to demonstrate critical analysis of key concepts and theories based on in-depth research and preparation for each seminar and their own individual learner led session.

Total contact hours: 36 Hours

### Range of other learning methods

Independent research and learning will be supported through the use of resources and supports available on Moodle.

Total non-contact hours: 164 Hours

### Module Assessment Strategy

<b>Assessment Methods</b>			
<b>Element number</b>	<b>Weighting</b>	<b>Type</b>	<b>Description</b>
1	30%	Project	5,000 words individual assignment. This assignment is designed to give students the opportunity to apply advanced theoretical knowledge and propose solutions to various international financial services issues, such as the banker-customer relationship. Students are expected to discuss the philosophical, political and economic structures underpinning black-letter case law in International Financial Services Law. Learners are encouraged to reflect on the impact of these legal issues on international business.
2	70%	Exam	Closed book examination: a 3 hour exam which covers the breadth of the course and requires learners to answer 3 questions out of 6, testing their ability to apply knowledge learned throughout the module.

<b>Assessment Strategy</b>		
<b>Module Learning Outcome</b>	<b>Element 1</b>	<b>Element 2</b>
1. Demonstrate detailed knowledge and in depth understanding of International Financial Services Law and show a systematic integrated and critical awareness of specific aspects of the subject in the completion of specialised examinations and dissertation	✓	✓
2. Apply advanced theoretical knowledge and in depth critical thinking to suggest credible and creative solutions to various international financial services problems.	✓	✓
3. Demonstrate a critical awareness of current legal problems and developments in the area of International Financial Services Law	✓	✓
4. Apply theoretical knowledge through in depth critical thinking to suggest credible and creative solutions to various international legal problems	✓	✓
5. Critically analyse and evaluate in-depth international financial services law and the philosophical, political and economic structures underpinning it	✓	✓
6. Arrange and collate complex data in a systematic and synthetical fashion.	✓	
7. Distil complex legal information and communicate with clarity and coherency using technology and tools.	✓	✓
8. Debate and question complex international financial services legal ideas and concepts effectively and excellently through argument, advocacy and presentation.	✓	

Please see **Annex 2** for **Copy Legacy Examinations**.

Please see **Annex 9** for **Sample Assignment and Examination Marking Criteria**.