

Liverpool John Moores University

Title: FINANCIAL INSTITUTIONS AND REGULATORY ENVIRONMENT
Status: Definitive
Code: **5516CP** (103558)
Version Start Date: 01-08-2013

Owning School/Faculty: Arts, Professional and Social Studies
Teaching School/Faculty: Dublin Business School

Team	Leader
Alistair Beere	Y

Academic Level: FHEQ5 **Credit Value:** 24.00 **Total Delivered Hours:** 77.00
Total Learning Hours: 240 **Private Study:** 163

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	50.000
Tutorial	25.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	Case Study	30.0	
Exam	AS2	Examination	70.0	2.00

Aims

To introduce learners to the legal and regulatory systems governing the financial services industry.

To enable learners to appreciate the effect law and regulation have on the operation of the financial services industry.

To allow learners to examine the rules and concepts relating to the individual areas of financial services, such as banking, credit, insurance and investment

*To enable learners to consider the ethical aspects of financial services.
To provide learners with the knowledge and skills to apply relevant rules to factual scenarios.*

Learning Outcomes

After completing the module the student should be able to:

- 1 Assess the general regulatory framework for the financial services industry in Ireland, including the role of the regulatory bodies.
- 2 Explain the concepts and rules relevant to the individual areas of financial services, such as banking, credit, insurance and investments.
- 3 Discuss the various obligations imposed on participants in the financial services industry by the legal and regulatory framework.
- 4 Evaluate the importance of corporate governance and ethics and their role in ensuring compliance in financial services.
- 5 Apply legal rules and principles relating to factual situations involving financial services and recommend appropriate actions

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

ESSAY	1	3	4	
EXAM	2	3	4	5

Outline Syllabus

- 1. Introduction to law and the Irish Legal System. The Irish Constitution, Courts, Legislation, the EU.*
- 2. National Regulatory and other Bodies The Central Bank, The Irish Stock Exchange, The Competition Authority, The Office of the Director of Corporate Enforcement, Financial Services Ombudsman, Pensions Ombudsman, NAMA and NTAMA*
- 3. European and International Regulatory Framework and Bodies European Regulatory Framework for Financial Services: Structure and operations of The European Central Bank & European System of Financial Supervisors, Role of the International Monetary Fund*
- 4. Banking and Security Law Relationship between bank and customer; legal characteristics of bank accounts; principles of security law - security creation and enforcement; money laundering and terrorist financing legislation;*
- 5. Regulation of Banking and Credit Institutions Banking Supervision; Licensing & Supervision Requirements; Standards for Credit Institutions; Deposit Protection in Ireland; Asset Covered Securities Act; Dormant Accounts Act 2001; Regulation of Credit Intermediaries; Regulation of Credit Unions;*
- 6. Insurance Law The nature of the contract of insurance and the various express and implied terms; The duty of disclosure and the impact of a material non-disclosure; The nature of warranties and conditions and the repercussions from*

breaching these obligation; Regulation of the Insurance Industry

7. Regulation of Investment Services Markets in Financial Instruments Directive; Investment Compensation Scheme Directive; Investment Intermediary Act 1995

8. Securities Market Regulation Prospectus Directive; Market Abuse Directive; Insider Trading and Market Manipulation

9. Consumer Protection Data Protection; Distance Marketing; Unfair Contract Terms Legislation; National Consumer Agency; Consumer Protection Code; Consumer Credit Act

10. Corporate Governance Introduction to Company Law; Company Officers and Internal Management of Companies; Corporate Regulation in Ireland - Mandatory and non-mandatory rules, The Office of the Director of Corporate Enforcement; Corporate Governance and Authorised Financial Services Providers

11. Ethical Considerations Fundamental Business Ethics; Need for Ethics in Finance; Conflicts of Interest and Personal Dilemmas; Implementing and Developing a Culture of Ethics and Compliance

Learning Activities

Lectures and tutorials.

References

Course Material	Book
Author	Murphy, E
Publishing Year	2004
Title	Business and Company Law for Irish Students
Subtitle	
Edition	1st
Publisher	Gill & MacMillan
ISBN	

Course Material	Book
Author	White, F
Publishing Year	2012
Title	Commercial Law
Subtitle	
Edition	2nd
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Breslin, J
Publishing Year	2006
Title	Banking Law
Subtitle	
Edition	2nd
Publisher	Roundhall

ISBN	
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Course Material	Book
Author	Donnelly, M
Publishing Year	2011
Title	The Law of Credit and Security
Subtitle	
Edition	1st
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Keane, R & O'Neill A
Publishing Year	2009
Title	Corporate Governance and Regulation
Subtitle	
Edition	1st
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Buckley, A
Publishing Year	2012
Title	Insurance Law in Ireland
Subtitle	
Edition	3rd
Publisher	Roundhall
ISBN	

Course Material	Book
Author	Boatright, J
Publishing Year	2007
Title	Ethics in Finance
Subtitle	
Edition	1st
Publisher	Wiley Blackwell
ISBN	

Course Material	Book
Author	Cahill, D
Publishing Year	2000
Title	Corporate Finance Law
Subtitle	
Edition	1st
Publisher	Roundhall
ISBN	

Notes

This module introduces learners to the laws and regulation of the financial services industry in Ireland. It examines both the general legal and regulatory framework and also the rules relevant to individual areas of financial services. It also provides for an examination of corporate governance and ethics in the context of financial services.