

Course Title	Financial Markets Regulations and Compliance				
Course Code	AEF245				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	2 nd Year / 4 th Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To ensure that students are able to make sound business decisions based on their understanding of the legal principles regulating the financial institutions, banks, insurance companies, investment trusts, in relationship with their customers and the economic environment. To prepare students to be able to identify and apply the appropriate legal principles relating to the provision of financial services and compliance methods in various financial and investment transactions.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the distribution channels used in providing financial services, including understanding customers', financial institutions' and stakeholders rights and duties; • Recognize financial markets and institutions' role in international payments methods, systems and regulation; • Analyse the role and functions of the MiFID and EFSF in international finance and derivative markets; • Explain the reasons behind M&As, takeovers in the financial services industry through regulations; • Explain the need for adequate capital as a safety net for financial operations in the banking industry through European Capital Directives and Basel II, III Agreements and Solvency II; 				
Prerequisites	AEF135	Co-requisites	None		
Course Content	<ul style="list-style-type: none"> • Financial regulation in the E.U. • Corporate Governance Directives, directors bonuses and bankers pay, Sarbanes-Oxley Act, Financial Conglomerates 				

	<ul style="list-style-type: none"> • Cross-border and domestic payment services systems and regulations, payment directives, TARGET, SEPA, large exposures, • Anti-Money Laundering Directive, Bribery Act. • Data Protection Act, Consumer Protection Act, Volcker Rule, Dodd-Frank’s extraterritorial impacts, reinsurance and shadow banking • Banking Union and Fiscal Union • M&A activity and the Takeover Code • Cross-border OTC reforms, AIFMD and bank resolution • MiFID • Financial Services Act and Financial Services Authority • Credit Consumer Act, the Mortgage Code, and Mortgage Directive • Basel Agreements and the new UK regulatory structure, Benchmarking, EMIR and Solvency II, Liquidity Coverage Ratio • ETFs, UCITS VI (collective investment in transferable securities), EMIR and CRD III • EU reforms, CRD IV and credit rating agencies • CRD IV, financial transaction tax and resolution plans • Global systemically important insurers and money market funds • Regulation of non-bank activities, risk management and insurers • Derivative reforms, banking and insurance systemic risk • Insurance (the Aldermanbury Declaration), reinsurance and Trusts (Trusteeship). • Restructuring-Review of the European System of Financial Supervision (ESFS) • ELA functioning • Banks bailout and bankruptcies • Insolvency and bankruptcy in Financial Institutions
Teaching Methodology	Face-to-face
Bibliography	<p>Iain G MacNeil, An Introduction to the Law on Financial Investment. Latest edition. Hart Publishing, Oxford, U.K.</p> <p>Louise Gullifer, Jennifer Payne. Corporate finance law: principles and policy. Oxford: Hart Publishing. Latest edition.</p> <p>Rudolf Dolzer. Principles of International Investment Law, OUP, Oxford, Latest edition.</p> <p>H Davies and D Green. Global financial regulation: the essential guide. Cambridge, UK: Polity. Latest edition.</p>

	<p>The Law of Banking and Financial Institutions, Aspen Publishers, R.S. Carnell, J.R. Macey, G.P. Miller. Latest edition.</p> <p>European Financial Regulations Updates, PWC, http://www.pwc.com/gx/en/financial-services/european-financial-regulation-updates/index.jhtml</p> <p>Recommended Additional Readings:</p> <p>Occasional Paper Series: The Institutional Framework for Financial Market Policy in the USA.</p> <p>From an EU Perspective: https://www.ecb.europa.eu/pub/pdf/scpops/ecbocp35.pdf</p> <p>Financial Markets Regulatory Outlook 2019 – Deloitte https://www2.deloitte.com/content/dam/Deloitte/lu/Documents/financial-services/lu-financial-markets-regulatory-outlook-2019.pdf</p>		
Assessment	Examinations Class Participation and Attendance Assignments	60%	
		10%	
		30%	
		100%	
Language	English		