

## H9FR: Financial Regulation at work

<b>Module Code:</b>	H9FR
<b>Long Title</b>	Financial Regulation at work <b>APPROVED</b>
<b>Title</b>	Financial Regulation at work
<b>Module Level:</b>	LEVEL 9
<b>EQF Level:</b>	7
<b>EHEA Level:</b>	Second Cycle
<b>Credits:</b>	5
<b>Module Coordinator:</b>	CORINA SHEERIN
<b>Module Author:</b>	DAVE CORMACK
<b>Departments:</b>	School of Business
<b>Specifications of the qualifications and experience required of staff</b>	
<b>Learning Outcomes</b>	
<i>On successful completion of this module the learner will be able to:</i>	
<b>#</b>	<b>Learning Outcome Description</b>
LO1	Demonstrate a critical awareness of how financial service providers are regulated both at a domestic and European level and differentiate between the roles of key regulatory bodies.
LO2	Examine domestic and international current regulation and legislation governing the Financial Services sector.
LO3	Critically evaluate how financial regulation and legislation impacts on customer relationships, customers and market segments in which Irish Financial Institutions operate.
LO4	Scrutinize the standards of conduct and competence imposed by the Central Bank on individuals who are, or who are employed by, regulated financial service providers.
LO5	Evaluate the key provisions of relevant commercial and anti-money laundering legislation and rules that apply to financial services.
LO6	Examine compliance obligations arising for regulated financial services providers
<b>Dependencies</b>	
<b>Module Recommendations</b>	
No recommendations listed	
<b>Co-requisite Modules</b>	
No Co-requisite modules listed	
<b>Entry requirements</b>	There are no additional entry requirements for this module. The programme entry requirements apply.

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Module Content & Assessment			
Indicative Content			
<b>Regulatory Bodies (Week 1-3)</b> • European Central Bank • European System of Financial Supervision o European Insurance and Occupational Pensions Authority (EIOPA), o European Banking Authority (EBA), o European Securities and Markets Authority (ESMA) o European Systemic Risk Board (ESRB) • Central Bank of Ireland • National Treasury Management Agency • National Asset Management Agency • National Consumer Agency • Data Protection Commissioner • Office of the Director of Corporate Enforcement • Irish Auditing and Accounting Supervisory Authority • The Financial Service Ombudsman			
<b>Sectoral Regulation (Week 3-5)</b> • Credit Institutions; o Licensed banks o Building Societies o Banking crisis legislation o Credit Unions • Insurance • Investment Firms o Regulated Markets in Financial Instruments o Authorised under the Investment Intermediaries • Funds • Market Supervision o Market Abuse, Transparency and Prospectus content. • Payment Service Providers • Insurance/ Reinsurance Intermediaries • Mortgage Intermediaries & Licensed Moneylenders • Other regulated businesses			
<b>Anti - Money Laundering/Terrorist Financing (Week 6)</b> • Applicable law • Obligations on designated bodies • Enforcement and penalties • European and international framework			
<b>Competence, Fitness and probity (Week 7)</b> • Standards • Application • Controlled functions • Investigations • Suspensions • Corruption • Whistleblowers			
<b>Data Protection (Week 8-9)</b> • Privacy Law • Principles and Processing of Personal Information • Rights of data subjects • Enforcement and Remedies • EU proposals			
<b>Commercial Law (Week 10-13)</b> • Formation of a contract, essential terms (including insurance principles), matters affecting validity, termination • Commercial entities including the creation and obligations of agents • Rules regarding the provision of services, discrimination, unsolicited Communications, distance marketing • Consumer protection and Code • Consumer credit • Duty of care and negligence • Company law • Directors Duties (fiduciary, statutory and common law) and liabilities. • Sanctions imposed on delinquent directors • Role of Auditor and liability			
Assessment Breakdown			%
Coursework			40.00%
End of Module Assessment			60.00%
Assessments			
Full Time			
Coursework			
<b>Assessment Type:</b>	Continuous Assessment	<b>% of total:</b>	40
<b>Assessment Date:</b>	n/a	<b>Outcome addressed:</b>	1,2
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> The continuous assessment for this module is based on a relevant case study or research project which will require the learner to demonstrate their specialist knowledge in discrete subject areas and develop their ability to see connections and craft cross-disciplinary solutions. Learners are required to analyse the case and /or publications in detail and carry out extensive research and review of academic literature and other relevant financial sector reports and publications. They will be required to present a report on their analysis, findings and conclusions, as specified by the lecturer. Generally, the continuous assessment will have a topical dimension, with a view to linkage to participants' existing or anticipated working life. Individual feedback is provided to each learner on foot of their Continuous Assessment performance. Students must complete a quantitative based assessment			
End of Module Assessment			
<b>Assessment Type:</b>	Terminal Exam	<b>% of total:</b>	60
<b>Assessment Date:</b>	End-of-Semester	<b>Outcome addressed:</b>	3,4,5,6
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Assessment consists of a two-hour examination on completion of the Module where learners are presented with five questions, of which they must answer three. The questions may require them to analyse a particular set of facts or legal and/or regulation problems using their understanding from what they have assimilated from the course and associated study, including own experience. Learners may also be required to analyse and/or critically examine relevant legislation, cases or legal principles. Learners are marked according to the clarity, structure and presentation of their answer, and the use of appropriate and relevant case-law and legislation which support their answer. Learners should be able to show extensive reference to their own reading and research in the area.			
No Workplace Assessment			
Reassessment Requirement			
<b>Repeat examination</b> <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			
<b>Reassessment Description</b> Repeat assessment of this module will consist of a repeat examination which will test all the learning outcomes.			

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Classroom and demonstrations	24	Per Semester	2.00
Directed Learning	Directed e-learning	24	Per Semester	2.00
Independent Learning	Independent learning	77	Once per semester	6.42
Total Weekly Contact Hours				4.00
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	2	Every Week	2.00
Assignment	No Description	4	Once per semester	0.33
Independent Learning Time	No Description	4.5	Once per semester	0.38
Total Weekly Contact Hours				2.00

Module Resources	
This module does not have any book resources	
Recommended Article/Paper Resources	
<p>Rawlings, P. International and comparative bank regulation Section A: Risk, banks and the principles of bank regulation, <a href="https://london.ac.uk/sites/default/files/uploads/study-guide-postgraduate-laws-international-comparative-bank-regulation.pdf">https://london.ac.uk/sites/default/files/uploads/study-guide-postgraduate-laws-international-comparative-bank-regulation.pdf</a></p> <p>Central Bank of Ireland, Annual Report 2020 and Annual Performance Statement 2020-2021, <a href="https://www.centralbank.ie/docs/default-source/publications/corporate-reports/annual-reports/annual-report-2020-and-annual-performance-statement-2020-2021.pdf?sfvrsn=6">https://www.centralbank.ie/docs/default-source/publications/corporate-reports/annual-reports/annual-report-2020-and-annual-performance-statement-2020-2021.pdf?sfvrsn=6</a></p> <p>Regulation of Financial Services in Ireland, <a href="https://www.citizensinformation.ie/en/consumer/financial_products/regulation_financial_services.html">https://www.citizensinformation.ie/en/consumer/financial_products/regulation_financial_services.html</a></p> <p>Banking regulation in Ireland: overview by Joe Beashel, Matheson, Country Q&amp;A Law stated as at 01-Feb-2020 Ireland, <a href="https://uk.practicallaw.thomsonreuters.com/w-006-9529?transitionType=Default&amp;contextData=(sc.Default)&amp;firstPage=true">https://uk.practicallaw.thomsonreuters.com/w-006-9529?transitionType=Default&amp;contextData=(sc.Default)&amp;firstPage=true</a></p> <p>European Central Bank, Single Supervisory Mechanism (banking supervision), <a href="https://www.bankingsupervision.europa.eu/about/thessm/html/index.en.html#:~:text=As%20an%20independent%20EU%20institution,of%20regulations%20and%20supervisory%20policies">https://www.bankingsupervision.europa.eu/about/thessm/html/index.en.html#:~:text=As%20an%20independent%20EU%20institution,of%20regulations%20and%20supervisory%20policies</a></p> <p>The Irish Banking Crisis: Regulatory and Financial Stability Policy, Honohan, Patrick and Donovan, Donal and Gorecki, Paul and Mottiar, Rafique, Central Bank of Ireland 31 May 2010, <a href="https://mpira.ub.uni-muenchen.de/24896/">https://mpira.ub.uni-muenchen.de/24896/</a></p> <p>Politics and Financial Regulation, <a href="https://www.mhc.ie/latest/insights/russia-ukraine-sanctions-a-wake-up-call-for-irish-financial-service-providers">https://www.mhc.ie/latest/insights/russia-ukraine-sanctions-a-wake-up-call-for-irish-financial-service-providers</a></p> <p>EU Banking Union, <a href="https://www.consilium.europa.eu/en/policies/banking-union/">https://www.consilium.europa.eu/en/policies/banking-union/</a></p> <p>Central Bank of Ireland Fitness and Probity Regime, <a href="https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity/about-fitness-and-probity">https://www.centralbank.ie/regulation/how-we-regulate/fitness-probity/about-fitness-and-probity</a></p> <p>Central Bank of Ireland, <a href="https://www.centralbank.ie/docs/default-source/regulation/how-we-regulate/anti-money-laundering-and-countering-the-financing-of-terrorism/legislation/anti-money-laundering-bulletin-on-funds-and-fund-management-companies-november-2021.pdf?sfvrsn=5">https://www.centralbank.ie/docs/default-source/regulation/how-we-regulate/anti-money-laundering-and-countering-the-financing-of-terrorism/legislation/anti-money-laundering-bulletin-on-funds-and-fund-management-companies-november-2021.pdf?sfvrsn=5</a></p> <p>Ireland: Money Laundering and Anti-Terrorist Financing, Ireland's first money laundering and terrorist financing (ML/TF) national risk assessment (NRA) 2019, <a href="https://assets.gov.ie/8242/80ab9a41b1354405adcec66bfb1c0715.pdf">https://assets.gov.ie/8242/80ab9a41b1354405adcec66bfb1c0715.pdf</a></p> <p>Central Bank of Ireland evolution of enforcement and supervision, <a href="https://www.centralbank.ie/news/article/speech-the-central-banks-evolution-of-enforcement-derville-rowland-13-october-2021">https://www.centralbank.ie/news/article/speech-the-central-banks-evolution-of-enforcement-derville-rowland-13-october-2021</a></p> <p>Old risks, new challenges, same objective: the work programme of the Basel Committee on Banking Supervision in 2022, Basel Committee on Banking Supervision, <a href="https://www.bis.org/speeches/sp220225.htm">https://www.bis.org/speeches/sp220225.htm</a></p> <p>Newsletter on Covid-19 related credit risk issues, Basel Committee on Banking Supervision, <a href="https://www.bis.org/publ/bcbs_nl26.htm">https://www.bis.org/publ/bcbs_nl26.htm</a></p> <p>EU Taxonomy: Commission presents Complementary Climate Delegated Act to accelerate decarbonisation, <a href="https://ec.europa.eu/info/publications/20202-sustainable-finance-taxonomy-complementary-climate-delegated-act_en#:~:text=EU%20taxonomy%3A%20Complementary%20Climate%20Delegated%20Act%20to%20accelerate%20decarbonisation,First%20published%20on&amp;text=On%202%20February%202022%2C%20the,covered%20by%20the%20EU%20taxonomy">https://ec.europa.eu/info/publications/20202-sustainable-finance-taxonomy-complementary-climate-delegated-act_en#:~:text=EU%20taxonomy%3A%20Complementary%20Climate%20Delegated%20Act%20to%20accelerate%20decarbonisation,First%20published%20on&amp;text=On%202%20February%202022%2C%20the,covered%20by%20the%20EU%20taxonomy</a></p> <p>EU Commission – state of play (April 2022) on integrating sustainability and disclosure of sustainability into financial products, <a href="https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance/sustainability-related-disclosure-financial-services-sector_en">https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance/sustainability-related-disclosure-financial-services-sector_en</a></p>	
This module does not have any other resources	
Discussion Note:	