

School of Accounting and Commercial Law

COML 309 BANKING LAW AND REGULATION IN NEW ZEALAND

Trimester 1, 2016

COURSE OUTLINE

Prescription

Selected areas from the law of banking, including bank-customer relationship, negotiable instruments, liability of paying and collecting banks, debit/credit/smart cards, electronic payments, securities for bank lending, letters of credit, and the Reserve Bank and its functions.

Course Learning Objectives

Students passing this course should exhibit a capacity to:

1. Understand the legal principles applicable to the customer bank relationship;
2. Understand the rules applicable to bills of exchange, debit and credit cards, and direct debit;
3. Understand the regulatory environment for banks; and to
4. Apply those principles to simple sets of facts.

Course Content

The topics covered are listed on the lecture schedule on pages 5 and 6. A reading list and detailed lecture outlines will be provided for each topic.

Trimester Dates

Teaching Period: Monday 29th February – Friday 3rd June

Study Period: Monday 6th June – Thursday 9th June

Examination Period: Friday 10th June – Wednesday 29th June (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 11th March 2016.
2. The standard last date for withdrawal from this course is Friday 13th May 2016. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation. The application form is available from either of the Faculty's Student Customer Service Desks or [online](#).

Names and Contact Details

<i>Course Co-ordinator</i>	Hamish Dempster RH 721 hamish.dempster@vuw.ac.nz Office Hours: TBA	463 6706
<i>Course Administrator</i>	Lucy May RH 708 lucy.may@vuw.ac.nz Office hours: Monday-Friday, 8.30-5pm (note: Office closed 10.30am-10.45am and 3.30pm-3.45pm)	463 5775

Class Times and Room Numbers

Monday and Wednesday 11.30 to 12.20, Government Buildings, GBLT4

Course Delivery

The lectures and tutorials comprise delivery of the course material. The tutorial programme contains a number of topics, which are related to, and approximately in sequence with the lecture programme. Tutorials focus on problem solving. Tutorial sign up instructions for 'MyAllocator' can be found on Blackboard under 'Tutorials'.

Reading

The mandatory text for the course is *Tyree's Banking Law in New Zealand* 3rd ed 2014.

Mandatory course requirements

In addition to obtaining an overall course mark of 50 or better, students must complete the assignment, and sit the test and final examination. No student will be credited with a pass if s/he does not get at least 40% in the final examination, irrespective of in-trimester percentage.

If you believe that exceptional circumstances may prevent you from meeting the mandatory course requirements, contact the Course Coordinator for advice as soon as possible.

If you cannot complete an assignment or sit a test or examination, refer to www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

Expected Workload

It is expected that students' workload in this course will average 15 hours per week – total 150 hours. Students' workload will be made up as follows: Lectures 24 hours, background reading for lectures 42 hours, tutorial contact, preparation, and assignments 34 hours, review of material for test and examination 50 hours.

Assessment

To decide who will qualify for a pass in this subject at the end of the course, students' work will be assessed both during the trimester and by way of an examination.

In detail the criteria of assessment and their respective values are:

Test – Monday 11 April, 6.15pm	20%
Assignment (1,500 words due Thursday 19 May at 2pm)	20%
Examination (Two hours, Closed Book)	60%
Total	100%

The Assessment Handbook will apply to all VUW courses: see <http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this course will be scheduled at some time during the following period:

Friday 10th June – Wednesday 29th June (inclusive)

Penalties

Assignments submitted later than the due date and time without prior permission from the Course Coordinator will be penalised 5% of the mark per day late. The assignment word limit must be adhered to. Excess words will not be marked.

Use of Turnitin

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and submitted to Turnitin. A copy of submitted materials will be retained on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

Student feedback

In the most recent feedback provided by students, some students requested more examples to assist in understanding how the relevant law applies and the prescription of a text book for background reading. Consequently, examples are provided for all the main legal propositions taught in class and a text book has been prescribed:

Student feedback on University courses may be found at www.cad.vuw.ac.nz/feedback/feedback_display.php.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the course coordinator and the class. The class representative provides a communication channel to liaise with the course coordinator on behalf of students.

Communication of Additional Information

Notices concerning COML 309 will be posted on Blackboard.

Link to general information

For general information about course-related matters, go to

<http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

Note to Students

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Lecture Schedule

Week:	Week Beginning	Topic	Tutorial	Lecturer
1	29 Feb	Introduction The Concept of Money and its Functions The Concept of a Debt		HD
2	7 March	Legal Tender Laws The Contract of Account The Bank-Customer Relationship		HD
3	14 March	Appropriation of Payments Combination of Accounts Set-Off Banker's Lien	Yes	HD
4	21 March	Bills of Exchange Cheques		HD
5	28 March	<i>No Lectures - Easter</i>		
6	4 April	Promissory Notes Performance Bonds Guarantees		HD
7	11 April	Debit and Credit Cards Direct Debit (eg EFTPOS) TEST – Monday 11 April at 6.15pm	Yes	HD
8	18 April	Money Had and Received s 94 Judicature Act 1958		
		<i>Mid-Trimester Break 25 April – 29 April</i>		
9	2 May	Personal Property Securities Act 1999 Land Transfer Act 1952/Property Law Act 2007	Yes	HD
10	9 May	International Banking Documentary Letters of Credit		HD
11	16 May	ASSIGNMENT DUE Thursday 19 May at 2pm Banking Ombudsman Unclaimed Money Act 1971		HD
12	23 May	Regulation of Banks under the Reserve Bank of New Zealand Act 1989 Interbank Settlement ESAS/Real Time Gross Settlement	Yes	HD
13	30 June	Anti-Money Laundering and Countering Financing of Terrorism Act 2009 Revision		HD