



APPLIES TO ACADEMIC YEAR 2015/2016

## FIN 3502 Securities Law - RE-SIT EXAMINATION

### Programme

Bachelor of Finance (2. year), Re-sit examination

### Responsible for the course

Olav Fredrik Perland, Morten Kinander

### Department

Department of Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

7,5

### Language of instruction

Norwegian

### Introduction

The course gives an introduction to the basic legal rules for activities in the securities markets in Norway. In recent years both the trade in financial instruments, the conclusion of transactions and the carrying out investment services operations have been regulated in increasingly greater detail by laws and regulations. Examples of rules of this type are for instance the rules on insider trading and market manipulation, rules related to flagging, rules related to mandatory bids and rules related to prospectuses. These are rules that market players such as investors, issuers of financial instruments, securities firms or as advisers to any of these groups need to be familiar with. Besides, for securities firms, comprehensive rules related to concession duties, rules related to capital adequacy requirements, organizational requirements and requirements related to the execution of the business activity (good business practice) are crucial for understanding the securities markets. The course is intended to provide the students with the necessary knowledge and interpretation of the most important rules for the securities market.

### Learning outcome

#### ed knowledge

The course is intended to provide the students with in-depth knowledge and a closer understanding of the basic legal rules of stock exchange and securities law.

**Acquir**

#### ed skills

The students are to be able to account for the central legal rules and obligations of the stock exchange and securities law for investors, issuers and securities firms. The students must also be able to recount and analyse interpretation issues raised by the most important rules of law in this field. The students are to be able to identify and assess central problems related to these regulations. It is also expected that on completion of the course the students will be able to solve basic practical problems with given facts by identifying problems, specifying the relevant legal rule, applying the rule to the given facts and drawing a conclusion in relation to this.

**Acquir**

#### on

The students are to acquaint themselves with and develop an awareness of the behavioural norms that are expected from players in the securities markets beyond the explicit laws and regulations, including requirements related to good business practice and corporate governance. The students are expected to develop an understanding of the justification for the legal rules and the way they are designed.

**Reflecti**

### Prerequisites

No particular prerequisite knowledge is required.

### Compulsory reading

#### Books:

Bergo, Knut. 2014. Børs- og verdipapirrett. 4. utg.. Cappelen Damm akademisk

**Other:**

Material- og artikkelsamling med ytterligere litteratur vil bli utarbeidet

**Recommended reading****Books:**

Myklebust, Trude. 2011. Innføring i finansmarkedsrett. Fagbokforlaget. Del I og III

**Course outline****GENERAL**

ns and concepts

survey of the capital markets and their regulation

**RULES OF MARKET BEHAVIOUR**

on the trade in financial instruments in the capital markets

of disclosure

trading

manipulation

business practice

**COMPANY TRANSACTIONS**

issues and investments, including the rules relating to prospectuses

ions and mergers

equity transactions

**SECURITIES FIRMS**

w of investment services

ments related to concessions

related to business activities

ational requirements

**Computer-based tools**

No specific computer-based tools are required for this course.

**Learning process and workload**

The course consists of 30 hours of lectures and 15 hours of lecture-related reviews of assignments. A more detailed lecture schedule and course plan will be available at the beginning of the course. The students will be given assignments to work on. These will be reviewed in plenary class sessions. The students are assumed to study the syllabus parallel with the lectures in order to be prepared for the topic that will be dealt with on each day of the course. The lectures will focus on the most central topics of the course, whilst apart from that the students have to acquire knowledge of the subject through self-study.

mended use of time for the students:

I.

Definitio

A

II. THE

General

Duties

Insider

Market

Good

III.

Share

Acquisit

Other

IV.

Overvie

Require

Rules

Organiz

Recom

Activity	Hours
Class participation	30
Participation in lecturer-led reviews of assignments*	15
Preparation for lectures (about 1.5 hours per lecture hour and lecturer-led assignment reviews)	45
Work on cases/assignments	45
Preparations for the examination – self-study/study of literature	65
<b>Recommended total use of time</b>	<b>200</b>

## **Use of hours**

### **Examination**

The course is concluded by a 5-hour individual written examination.

### **Examination code(s)**

FIN 35021 – Written examination that counts 100% towards the grade in the course FIN 3502 Securities Law, 7.5 credits

### **Examination support materials**

A collection of Norwegian laws, an offprint of laws and regulations, as well as "Materialsamling i bør- og verdipapirrett 2010/2011" or later editions by Erling Christiansen (red.) are allowed.

Examination support materials at written examinations are explained under examination information in the student portal @BI. Please note use of calculator and dictionary. [https://at.bi.no/EN/Pages/Exa\\_Hjelpemidler-til-eksamen.aspx](https://at.bi.no/EN/Pages/Exa_Hjelpemidler-til-eksamen.aspx)

### **Re-sit examination**

The course was lectured for the last time spring 2015. Last re-sit examinations will be offered autumn 2015 and spring 2016.

### **Additional information**