



HKUSPACE

香港大學專業進修學院
HKU School of Professional and Continuing Education

Postgraduate Diploma in FINANCE AND LAW

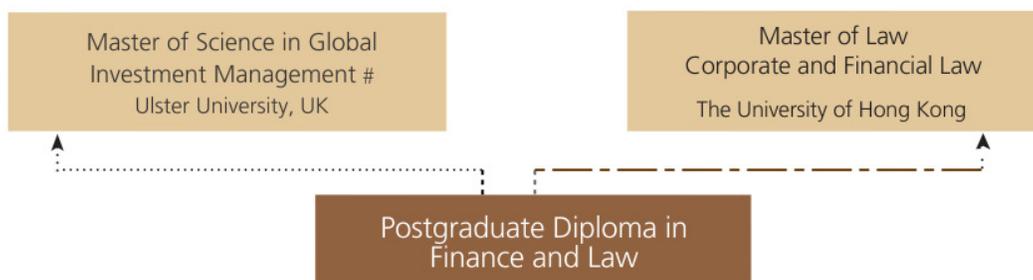


This programme has been included in the list of reimbursable courses for Continuing Education Fund (CEF) purposes.

The University of Hong Kong
School of Professional and Continuing Education
College of Business and Finance

<http://hkuspace.hku.hk/cbf/>

PROGRESSION ROUTE



PROGRAMME STRUCTURE

To complete this programme, students are required to study a total of 5 modules, with 2 modules from the law stream, plus 3 further modules chosen from the finance stream. Students can complete this part-time programme in one year.

Law Stream (choose 2 modules)	Finance Stream (choose 3 modules)
<ul style="list-style-type: none"> • Legal Institutions and Business Law * • Corporate Governance • Current Issues in Finance Law 	<ul style="list-style-type: none"> • Introduction to Finance * • Corporate Finance • Quantitative Methods for Finance • Financial Markets and Regulatory Framework • Investment and Venture Capital • Anti-Money Laundering and Counter-Terrorist Financing Compliance

* Compulsory for candidates without sufficient prior equivalent qualifications.

ENTRY REQUIREMENTS

Applicants shall hold a bachelor's degree awarded by a recognized institution.

If the degree or equivalent qualification is from an institution where the language of teaching and assessment is not English, applicants shall provide evidence of English proficiency, such as:

- an overall band of 6.0 or above with no subtests lower than 5.5 in the IELTS; or
- a score of 550 or above in the paper-based TOEFL, or a score of 213 or above in the computer-based TOEFL, or a score of 80 or above in the internet-based TOEFL; or
- HKALE Use of English at Grade E or above; or
- HKDSE Examination English Language at Level 3 or above; or
- equivalent qualifications.

Applicants with other qualifications will be considered on individual merit.

PROGRAMME SCHEDULE

	January Session	May Session	September Session
Application Closing Date :	Last week of November	Last week of March	Last Week of July
Start Date :	Early January	Early May	Early September

COURSE FEES AND TIMETABLE

Please visit the programme website.

ENQUIRIES

College of Business and Finance
Tel : 2867-8312
Email : pgdf1@hkuspace.hku.hk

College of Humanities and Law
Tel : 2520-4617
Email : lawenquiry@hkuspace.hku.hk



- - - ➤ Eligible to apply, subject to Admissions Board of respective universities, possible exemption will be granted from the institutions.
- — ➤ Eligible to apply.

These are exempted courses under the Non-Local Higher and Professional Education (Regulation) Ordinance. It is a matter of discretion for individual employers to recognize any qualification to which these courses may lead.

POSTGRADUATE DIPLOMA IN FINANCE AND LAW

INTRODUCTION

The need to sustain Hong Kong as the leading financial centre in the Asian Pacific region requires nurturing expertise in international financial systems and practices. Such expertise commands knowledge in both finance and financial law. The globalization of financial services and the increasing need to embrace corporate governance to meet world-class commercial standards and challenges call for education programmes which adopt an integrated curriculum to provide specialist knowledge which are increasingly being required in international banks, investment firms, legal practices, regulatory bodies and even the academic world. Employers are increasingly demanding a broader range of skills from their employees – accountants and financial practitioners with knowledge of securities law and corporate governance, or lawyers who have a broad and in-depth understanding of corporate financing and capital issues. Specialist knowledge carries with it a premium in the workplace. The Postgraduate Diploma in Finance and Law aims to equip and hone these competitive edge and specialist knowledge for law, finance, accounting, business and other graduates and professionals, to enable them to meet the challenges in both the local and international financial markets.

PROGRAMME AIMS AND OBJECTIVES

This dual-discipline programme is specially geared towards the study of corporate finance, practices and corporate law. The programme aims to emphasize the importance of the inter-relationship between law and financial services, and provides an assessment of their interplay in the structure and operations of financial markets. On completion of the programme, students should be able to critically assess the function of law and corporate financing in the protection and management of financial risks, apply essential quantitative techniques to analyse financial risks and gain wide insights in a globalised financial environment.

TARGET STUDENTS

This programme would appeal to graduates and professionals aspiring to work / to enhance their existing career in financial services. Practitioners engaged in legal and/or compliance work are also welcomed to study this programme.

EXEMPTIONS

Candidates will be granted exemption from only one module from the eight modules on offer. Exemptions may be granted for individual modules if the candidate has successfully completed a module of comparable content and standard. (To apply for exemptions, please write in and enclose supporting educational certificates and transcripts and a crossed cheque for the relevant amount payable to “HKU SPACE”.)

AWARD

This programme leads to a *Postgraduate Diploma in Finance and Law* award within the HKU system through HKU SPACE.

QUALIFICATIONS FRAMEWORK

QF Level: 6

QR Registration No.: 08/001818/6

QR Registration Validity Period: 05 May 2008 - on-going

MODE AND DURATION OF STUDY

This is a taught part-time programme with extensive face-to-face teaching, delivered by experienced teaching staff and practitioners. The contact hours are:

		3 Finance Modules	2 Law Modules	Programme (5 Modules)
Lecture Hours		117	84	201
Examination Hours (normally held on week No.16 or 17 of each semester)		9	6	15
Class frequency	3 semesters per year	13 weeks per semester for Finance modules	14 weeks per semester for Law modules	3 hours per week each module

* Finance and Law modules offered in alternate semesters.

This programme can be completed in a minimum of 12-18 months and a maximum of 4 years.

ASSESSMENT

Assessment for each of the eight modules will comprise 30% continuous assessment (1-3 module assignments/projects) and 70% examination. Examinations for all the three Law modules and one Finance module (Financial Markets and Regulatory Framework) will be held under open book environments; while the remaining Finance modules will be examined in closed book environments.

Students are required to meet a minimum of 70% class attendance before they can be allowed to sit for the examinations for some modules.

ACADEMIC RECOGNITION AND ARTICULATION

Our graduates have been successful in gaining admission to prestigious Masters programmes both locally and overseas, and many are currently working in senior positions at government agencies, banks, nongovernmental organizations and elsewhere in the private sector.

Our graduates have also commended the Postgraduate Diploma in Finance and Law as being very helpful in boosting their prospects for admission to programs such as the Master of Laws (Corporate and Financial Law) offered by the Faculty of Law at the University of Hong Kong. For details about LLM programmes at HKU, please visit the website at <http://www.law.hku.hk/postgrad/llm/>.

Graduates of this programme can be admitted into the Master of Science in Global Investment Management, Ulster University, UK, with an exemption of 4 modules of this top-up master programme.

PROFESSIONAL STANDING

This programme is recognized by the Institute of Paralegals (IOP) in the United Kingdom. The Institute is a UK professional body for paralegals which sets national competency standards for paralegals and other non-lawyers working in the legal profession. It is also Europe's leading paralegal professional body (see <http://www.theiop.org/>). All students of this programme can join the Institute as Affiliate Members. Upon successful completion of this programme, graduates with legal work experience may apply for 'Associate Paralegal' (A. Inst.Pa.) status. After that, they can obtain 'Qualified Paralegal' (Q.Inst.Pa.) status with over 6 years of legal practice experience (LPE). Students can apply for Fellowship of IOP with at least 7.5 years of legal practice experience.

MEDIUM OF INSTRUCTION

The Medium of instruction is in English.

Publication date : November 2019

SYLLABUS

Legal Institutions and Business Law

- Sources of law
- Legal System of Hong Kong
- Legal reasoning and precedent doctrine
- Fundamentals of Contract Law
 - Elements of contracts, their essential features
 - Vitiating factors, breach of contract and remedies
- Tort of Negligence
 - Causation, duty of care; negligence and Statutory Torts, Breach of Duty
 - General principles of liability and vicarious liability
 - Defences and risk management
- Setting up business entities, agency and partnership law
- Law in capitalization, financing, capital re-construction and liquidation

Corporate Governance

- The background Information, including the law in Hong Kong
- The operation of a company
- What is Corporate Governance
- Corporate Governance and Community
- Financial disclosures - statutory, accounting, compliance and other reporting requirements.
- Installing corporate governance in Private and Listed Companies
- Contexts of international corporate governance
- Applying corporate governance standards and practice

Current Issues in Finance Law

- Hong Kong financial regulation
- Investor protection and complex transactions
- Derivatives, credit risk transfer and hedge fund regulation
- Securitization under different legal systems : Uses of security and collateral
- Market failure and manipulation
- International Law and Regulation
- Basel capital accords and regulatory arbitrage.
- Asian capital market problems and obstacles to regional integration.
- Change in terms in private financial contracts.
- Controversial activities in derivative, debt and equity markets.
- Covenants and contractual issues of control, governance.
- Examples of failed structured finance.

Introduction to Finance

- Finance & The Finance Systems
- Concept of Time Value of Money, Annuity & Perpetuities
- Financial Analysis
- Cost of Capital
- Investment Appraisal – Capital Budgeting
- Risk and Portfolio Management
- Efficiency of Capital Market
- Interest Rates and Bond Valuation
- Equity Markets and Stock Valuation

Corporate Finance

- Corporate Finance & Role of Financial Management
- Investment Principles and Capital Budgeting Decisions
- Choice of Capital Structure
- Information Asymmetries & Agency Cost
- Dividend Policy
- Mergers & Acquisitions
- Long-term Financing
- Options, Futures and Corporate Finance
- Case Studies

Quantitative Methods for Finance

Applying Analytical techniques in:

- Portfolio Management
- Quantitative Performance Management
- Risk Management
- Financial Product and Financial Derivatives
- Financial Statement Analysis
- Initial Public Offering (“IPO”) Analysis
- Macroeconomic Forecasting

Remarks: MS Excel & SAS will be used for some topics.

Financial Markets and Regulatory Framework

- Structure, Role & Mechanism of Financial markets (money market, capital market, equity market & Foreign Exchange market)
- Types & Role of Financial institutions/Participants in Hong Kong
- Types of Financial Instruments in Hong Kong financial markets – Securities, Options and Futures
- Regulatory Overview of Hong Kong Financial Industry - Role & functions of Securities and Futures Commission (“SFC”), Hong Kong Monetary Authority (“HKMA”), Hong Kong Securities Institute (“HKSI”) and Hong Kong Exchanges (“HKEx”) as well as principles of relevant Hong Kong Law and the Companies Ordinance

- Scope of Securities and Futures Commission Ordinance (“SFO”) and Banking Ordinance
- Market Misconduct, Improper Trading Practices and Compliance
- Future Development of Hong Kong Financial markets

Investment and Venture Capital

- Overview of Alternative Investments
- Private Equity and Venture Capital
- Role of Venture Capitalist and types of Venture Capital
- Business Planning
- Fund Raising: Venture Capital Fund Operations
- Deal structuring
- Investing: Valuation techniques
- Post Investment Management – oversee and manage the firm after fund injection
- Exiting: Potential Exit Strategies
- New Frontier: Recent Development in Private Equity and Venture Capital
- Other types of Alternative Investments (hedged funds, real estate, mortgage-backed securities)
- Case Studies

Anti-Money Laundering and Counter-Terrorist Financing Compliance

- Elements of Anti-Money Laundering compliance
- Building an effective Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) risk management system
- Suspicious Transaction Monitoring and Reporting
- Application of the risk-based approach
- Law Enforcement Investigations
- Managing stakeholders effectively

GENERAL INFORMATION

- (1) Classes are normally held on weekdays evenings and Saturdays, and may also be held on Sundays and public holidays.

- (2) Typhoon and Black Rainstorm

For classes & examinations that have not yet started:

If Typhoon Signal No 8 or Black Rainstorm Warning is in force after the following times, classes will be cancelled as indicated:

6:00am Morning classes/examinations that start before 2:00pm

11:00am Afternoon classes/examinations that start between 2:00pm - 6:00pm

3:00pm Evening classes/examinations starting from 6:00pm

For classes & examinations that have already started:

When Typhoon Signal No 8 or above is hoisted, all classes should be immediately suspended but all examinations should continue until the end of that examination session unless the examination venue is found to be of potential risk to candidates. When the Black Rainstorm Signal is in force, all classes and examinations should continue but all outdoor activities should be suspended.

- (3) Fees paid for enrolled modules are not refundable, unless a module is over-subscribed or cancelled.
- (4) Fees and places allocated on modules enrolled are not transferable. Fees quoted in this brochure apply only to the sessions of studies specified within the brochure and may be subject to revisions without prior notice or even after admission onto the programme.
- (5) The School reserves the right to change the time and place of module meetings and to change the module Tutor / Lecturer / Teacher, without prior notice.
- (6) The School may exclude a student from class if his/her behaviour disturbs the class or if he/she does not follow instructions in class or as laid down by HKU SPACE. Eating, drinking and smoking are not allowed in class and within the School Centres.
- (7) Information contained in this booklet is accurate at the publication date. The modules content and programme structure are subject to continuing development and changed circumstances may necessitate alteration or cancellation of the modules or the programme. HKU SPACE reserves the right to make changes at anytime, before or after a student's admission. As much notice as possible will be given of such changes, but the School cannot accept any liability arising out of or in connection with them.
- (8) The School has discretion to refuse to admit an applicant, or to refuse entry into classrooms for students not able to produce original course fee receipts for inspection.
- (9) Applicants are normally required to have reached the age of 18, and to provide a HKID card for admission assessments and student records. Applicants for award-bearing programmes will also be asked to present HKID for verification if applying in person at enrolment counters.