

**COURSE DATA****DATA SUBJECT****Code:** 35231**Name:** Banking, the stock exchange and insurance**Cycle:** Undergraduate Studies**ECTS Credits:** 4.5**Academic year:** 2026-27**STUDY (S)**

Degree	Center	Acad. year	Period
1303 - Degree in Law	Facultat de Dret	4	First quarter

**SUBJECT-MATTER**

Degree	Subject-matter	Character
1303 - Degree in Law	Banking, the stock exchange and insurance	ELECTIVES

**COORDINATION**

MARIMON DURA RAFAEL

**SUMMARY**

The course "**Banking, Stock Market, and Insurance**" is an optional, semester-long subject with a credit load of 4.5 ECTS, taught in the fourth year of the Law Degree.

According to the course descriptors in the Verifica document of the study plan, the subject focuses on the study of the financial market and its legal framework, particularly in relation to:

- Financial market law: This includes the study of markets, financial institutions, and investment instruments, as well as an analysis of the objectives and specific characteristics of their regulation.
- The credit market: This involves supervisory institutions; the legal status of credit institutions; sources of banking law; banking contracts; and the protection of credit institution customers.
- Securities markets: Structure and operation; actors in the securities market; investor protection rules; securities market contracts; and conduct rules for investment services companies.
- The insurance market: Structure and regulation; insurance contracts (covering property and personal



insurance); types and analysis of insurance contract modalities; pension plans; and specific consumer protection for insurance clients.

## PREVIOUS KNOWLEDGE

### RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

### OTHER REQUIREMENTS

The Law Degree curriculum does not require any prerequisites to enroll in **Banking, Stock Market, and Insurance**. However, it is assumed that students are already familiar with the legal status of the commercial entrepreneur (Commercial Law I), the general theory of obligations and contracts (Civil Law II), and commercial contracting (Commercial Law II).

## COMPETENCES / LEARNING OUTCOMES

### 1303 - Degree in Law

Acquire basic knowledge of legal arguments.

Be able to analyse legal problems and synthesise their approach and resolution.

Be able to communicate correctly both orally and in writing in the field of law.

Be able to create and structure regulations.

Be able to read and interpret legal texts.

Be able to use information and communication technology to obtain and select legal information.

Be able to use legal sources (legal, jurisprudential and doctrinal).

Have negotiation and conciliation skills.

Know, understand and know how to apply the interrelation between law and other non-legal disciplines.

Know the community and international regulatory framework, its institutions and their functioning.

Know the content and application of each of the branches of the legal system.

## DESCRIPTION OF CONTENTS



## **1. Financial markets law. Supervisory nstitutions**



1. Characterization of markets.
2. Financial institutions and investment instruments.
3. Supervisory or regulatory law.
4. Legislative reforms in the financial market.
5. Shadow banking and other alternative business financing systems.

## 2. The credit market

1. Introduction: structure and characteristics of the credit market
2. The banking system and its regulation
3. Types of credit institutions and their legal status
4. Contracting in the credit market: sources of law and types of transactions.
5. Protection of credit institution customers
6. Banking operations:
  1. Bank current account contract
  2. Passive operations
  3. Active operations
  4. Neutral and non-core banking operations
7. Contracting in alternative financing systems

## 3. The securities market

1. The securities markets Law.
2. Organization of the securities market.
3. Supervisory authorities and market management entities.
  1. Structure and operation.
  2. Primary market: listing admission and public offerings of securities.
  3. Regulation of secondary markets.
  4. Securities market participants and their scope of activity.
4. Conduct rules and investor protection.
5. Tradable instruments: negotiable securities and other investment instruments.
6. Investment services and securities market contracts.
7. Public takeover bids (PTBs).
8. Collective investment and alternative investment.

## 4. The private insurances market. Structure and regulation

1. Private Insurance Law.
  1. Legal definition of insurance contract.
  2. Characteristics of the insurance contract.
2. Elements of the insurance contract.
3. Obligations of the insured and the insurer.
4. Insurance contracts: property and personal insurance.



1. Types and analysis of insurance contract modalities.
2. Property insurance.
3. Personal insurance.

## WORKLOAD

### PRESENCIAL ACTIVITIES

Activity	Hours
Theoretical and practical classes	45,00
<b>Total hours</b>	<b>45,00</b>

### NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	5,00
Individual or group project	6,00
Independent study and work	29,00
Preparation of lessons	14,00
Preparation for assessment activities	6,00
Resolution of case studies	7,50
<b>Total hours</b>	<b>67,50</b>

## TEACHING METHODOLOGY

The teaching methodology used in this course will consist of in-person classes, attendance at seminars and classroom-based activities, through which students will acquire the competencies needed to understand financial markets, the entities operating within them, and the investment instruments involved. They will also develop the ability to understand and apply banking contracts, gain knowledge of the structure and functioning of securities markets, the types of insurance, and consumer protection in the insurance sector.

This will be complemented by the preparation of outlines, class preparation, and written assignments, which, together with the analysis of case studies, will equip students to successfully complete the final synthesis assessments, where they will demonstrate their acquired knowledge either orally or in writing.

## EVALUATION

Assessment will consist of the following components:

1. Oral or written exam (as specified by the instructor in the course syllabus). The exam will account for 70% of the final grade.



Regardless of whether the general assessment method is oral or written, the instructor may indicate in the syllabus annex the possibility of changing the exam format when required to hold the assessment on a date different from the official one, in accordance with the regulations regarding exam date conflicts set out in the Assessment and Grading Regulations of the University of Valencia.

2. Evaluation of complementary and applicable activities, which will account for 30% of the final grade. These complementary and/or guided activities will be specified by the instructor in the annex to the course syllabus.

Continuous assessment activities (guided or complementary) cannot be retaken in the second exam sitting when, due to their nature, it is not feasible to design an alternative assessment that measures the acquisition of learning outcomes. This will be determined in the syllabus annex, where the instructor will outline the specific guided and complementary activities to be completed within the framework of the course.

In the first exam sitting, the final grade will be calculated based on the results of the final exam and continuous assessment, according to the percentages indicated above. In the second exam sitting, the continuous assessment grade will be retained. However, passing the final exam is mandatory to pass the course. If the final exam is not passed, the final grade recorded will be the weighted average of the continuous assessment and the final theoretical-practical exam, but cannot exceed 4.5 out of 10 (i.e., a failing grade).

Even if a student has partially or fully completed the continuous assessment, failure to attend the final exam will result in the grade "Absent" (No presentado) being recorded. Exceptionally, if the student requests it and based on the specific circumstances, the instructor may assign a "Fail" (Suspenso) with the percentage grade obtained from the continuous assessment.

## REFERENCES

### Basic references

- Lessons 16<sup>a</sup> a 18<sup>a</sup> de Vicent Chuliá, F.: *Introducción al Derecho Mercantil*, II, Tirant lo Blanch.
- Chapters 50, 51, 54 a 56 y 58 a 60 de Sánchez Calero, *Instituciones de Derecho Mercantil*, II, Thomson Reuters-Aranzadi, 40<sup>a</sup> ed., Cizur Menor (Navarra).
- Chapters 33 a 40 de Broseta/Martínez Sanz, *Manual de Derecho mercantil*, II, Tecnos.
- AA.VV. (dirs. Campuzano/Conlledo/Palomo), *Los mercados financieros*, Tirant lo blanch, Valencia, 2013.



- AA.VV. (coord. U. Nieto Carol), *Contratos Bancarios*, Vol. 4º del T. VI de Instituciones de Derecho Privado, Thomson Reuters-Civitas, Cizur Menor (Navarra). 2ª ed., 2022.
- Bataller/Olavarría/Latorre, *Derecho de los seguros privados*, Marcial Pons, 2007.
- Cortés, L. J., *Lecciones de contratos y mercados financieros*, Thomson-Civitas, Madrid, 2004.
- Tapia Hermida, A. J., *Manual de Derecho del Mercado Financiero*, Iustel, 1ª ed., Madrid, 2015.

## Basic references

- Lessons 16ª a 18ª de Vicent Chuliá, F.: *Introducción al Derecho Mercantil*, II, Tirant lo Blanch.
- Chapters 50, 51, 54 a 56 y 58 a 60 de Sánchez Calero, *Instituciones de Derecho Mercantil*, II, Thomson Reuters-Aranzadi, 40ª ed., Cizur Menor (Navarra).
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- Tapia Hermida, A. J., *Manual de Derecho del Mercado Financiero*, Iustel, 1ª ed., Madrid, 2015.
- Zunzunegui, F., *Derecho del mercado financiero*, Marcial Pons, 3ª ed., Madrid-Barcelona, 2005.

## Complementary references

- AA.VV. (dirs. Cuñat/Ballarín), *Estudios sobre jurisprudencia bancaria*, Aranzadi, 2ª ed., Elcano



(Navarra), 2002.

- AA.VV. (dirs. Sequeira/Gadea/Sacristán), *La contratación bancaria*, Dykinson, Madrid, 2007.
- AA.VV., *Estudios de Derecho del Mercado Financiero. Homenaje al Prof. Vicente Cuñat Edo*, Universitat de València, 2010.
  
- AA.VV. (coord. Tejedor Bielsa/Fernández Torres), *La reforma bancaria y en la Unión Europea y España. El modelo de regulación surgido de la crisis*, Thomson Reuters-Civitas, Cizur Menor (Navarra), 2014.
- AA.VV. (dirs. Recalde/Tirado/Perdices), *Crisis y reforma del sistema financiero*, Thomson Reuters-Aranzadi, Cizur Menor (Navarra), 2014.
- AA.VV. (dirs. Marimón/Martí), *Problemas actuales y recurrentes de los mercados financieros*, Thomson Reuters-Aranzadi, Cizur Menor (Navarra), 2018.
- Boquera/Bataller/Olavarría, *Comentarios a la Ley de Contrato de Seguro*, Tirant lo Blanch, Valencia, 2002.
- Zunzunegui, F., *Derecho bancario y bursátil*, 2ª ed., Colex, Madrid, 2012.
- Zunzunegui, F., *La prestación bancaria de servicios de inversión*, Wolters Kluwer-Bosch, Hospitalet de Llobregat, 2015.
- Zunzunegui, F., *Derecho del mercado financiero*, Marcial Pons, 3ª ed., Madrid-Barcelona, 2005.

## Complementary references

- AA.VV. (dirs. Cuñat/Ballarín), *Estudios sobre jurisprudencia bancaria*, Aranzadi, 2ª ed., Elcano (Navarra), 2002.
- AA.VV. (dirs. Sequeira/Gadea/Sacristán), *La contratación bancaria*, Dykinson, Madrid, 2007.
- AA.VV., *Estudios de Derecho del Mercado Financiero. Homenaje al Prof. Vicente Cuñat Edo*, Universitat de València, 2010.
- AA.VV. (coord. Tejedor Bielsa/Fernández Torres), *La reforma bancaria y en la Unión Europea y España. El modelo de regulación surgido de la crisis*, Thomson Reuters-Civitas, Cizur Menor (Navarra), 2014.
- AA.VV. (dirs. Recalde/Tirado/Perdices), *Crisis y reforma del sistema financiero*, Thomson Reuters-



Aranzadi, Cizur Menor (Navarra), 2014.

- AA.VV. (dirs. Marimón/Martí), *Problemas actuales y recurrentes de los mercados financieros*, Thomson Reuters-Aranzadi, Cizur Menor (Navarra), 2018.
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