

Course Outline

COURSE:	LAWS 3206A – Banking Law	
TERM:	Fall 2023	
PREREQUISITES:	(LAWS 2202 or BUSI 2601) and 0.5 credit in LAWS at the 2000 level	
CLASS:	Day & Time:	Fridays 8:35am - 11:25am
	Room:	Please check Carleton Central for current Class Schedule
INSTRUCTOR:	Stephen Waxman BA (Hon) LLB	
CONTACT:	Office:	Contact via email
	Office Hrs:	By appointment
	Telephone:	613-286-2788
	Email:	<u>stephenwaxman@cunet.carleton.ca</u>

CALENDAR COURSE DESCRIPTION

The law relating to banks and banking; the nature of the legal relationship created; legal rights and duties of the parties involved. Consumer and corporate aspects of banking (including computerization and electronic funds transfers); regulations of banking.

COURSE DESCRIPTION

The course will explore the laws of Canada relating to banking and the students will be exposed to the constitutional and regulatory framework of banking in Canada. The course will also

examine the key relationships amongst banks, account holders and borrowers. The rights and obligations of customers will be examined. Elements of creditor/debtor laws will be considered. The course will also examine the legal implications of e-commerce and e-banking and its effect on Canadian Society.

REQUIRED TEXTS

1. *Bank and Consumer Law in Canada*, M. H. Ogilvie, available in CU Bookstore

Students can either opt for curbside pick-up or order from www.carletonshop.ca. The textbooks will be received within 2 business days anywhere within Canada.

EVALUATION

Standing in a course is determined by the course instructor subject to the approval of the Department and of the Faculty Dean. This means that grades submitted by the instructor may be subject to revision. No grades are final until they have been approved by the Department and the Dean.

1. Essay (45% - Due Friday, December 1, 2023)

Students will write an essay on a topic agreed upon with the instructor. The instructor will discuss in class a range of possible topics. The paper will be between 2500 and 3000 words (10 - 12 double spaced pages). Maximum length is 3500 or approximately 15 double spaced pages. The marking of the essays will be in letter grades. Late assignments will be penalized at the rate of 1/2 full letter grade per day (e.g., original mark B; one day late B-, two days late C, etc.). The paper should include a cover sheet, which should include the title of the paper and student number. Please ensure that the paper is securely fastened. Do not use paper clips. Do not use plastic or other covers. Quality of expression is essential. Care must be taken to ensure proper spelling, grammar and style, as each will be taken into account in assigning a mark. Use headings for each section of the paper. Include a table of contents, with page numbers, for each section of the paper. The title should accurately reflect the subject matter of the paper. The introduction should define the topic and indicate the problem to be addressed. The body of the paper should include analysis, and demonstrate that research has been done which includes course materials and other publications. Possible reform options should be explored. A conclusion which concisely and cogently summarizes the paper is invaluable. Proper footnoting and bibliography are required. Students may use any commonly accepted style.

2. Presentation (25%)

Each student is responsible for making a presentation of 15 minutes before the class based on

the subject matter of the paper. The presentation will outline the main issues raised in the paper and the student must be prepared to address any questions posed as a result of the exercise.

3. Essay Outline (20% - Due Monday, October 30, 2023)

Each student is required to submit an outline regarding the subject matter of their paper. The outline should describe in general the paper to be researched and submitted at the end of the term, and should not be more than 3 pages single spaced.

4. Participation (10%)

Students will be graded for their participation in class.

LATE PENALTIES AND REQUESTS FOR EXTENSIONS

Late assignments will be penalized at the rate of ½ full letter grade per day (e.g. original mark B: one day late B-, two days late C etc.).

The granting of extensions is determined by the instructor who will confirm whether an extension is granted and the length of the extension. For requests for extensions lasting less than 7 days, please complete the form at the following link and submit it to the instructor prior to the assignment due date. https://carleton.ca/registrar/wp-content/uploads/COVID-19_Self-declaration.pdf **Extensions for longer than 7 days will normally not be granted.** In those extraordinary cases where extensions lasting longer than 7 days are granted, the student will be required to provide additional information to justify the longer extension (up to a maximum of 14 days).

SCHEDULE**1. Readings from Bank and Customer Law**

Class 1 (Sep 8): Introduction, course expectations and a review of Banks and how they are defined;

Class 2 (Sep 15): The Domestic and International Framework of Canadian Banking Law; (pages-1-23)

Class 3 (Sep 22): The Regulation of Bank and Banking in Canada; (pages 24-37)

Class 4 (Sep 29): Banks as Business Corporations; (pages 38-86)

Class 5 (Oct 6): Banking Business; (pages 87-152)

Class 6 (Oct 13): Bank and Customer Relationships; (pages 153-182)

Class 7 (Oct 20): Bank Accounts; (pages 182-237)

Week of Oct 23 – Fall Break

Class 8 (Nov 3): Bank Account Operation; (pages 238-266)

Class 9 (Nov 10): Electronic Funds Transfer Systems; (pages 267-338)

Class 10 (Nov 17): Electronic Payments; (pages 339-370)

Class 11 (Nov 24): Credit Cards and Other Payment Mechanisms; (371-400)

Class 12 (Dec 1): Bank and Customer Dispute Resolution. 401-449

Class 13 (Dec 8): Review and course wrap up

IMPORTANT DATES

September 6, 2023 : Fall terms begins.

September, 19, 2023: Last day for registration and course changes (including auditing) in fall and fall/winter courses.

October 9, 2023: Statutory holiday. University closed.

October 23-27, 2023: Fall break, no classes.

November 24, 2023: Last day for summative tests or examinations, or formative tests or examinations totalling more than 15% of the final grade, in fall term or fall/winter undergraduate courses, before the official December final examination period (see examination regulations in the Academic Regulations of the University section of the Undergraduate Calendar/General Regulations of the Graduate Calendar).

December 8, 2023: Fall term ends. Last day of fall classes. Classes follow a Monday schedule (fall and fall/winter courses only). Last day for final take-home examinations to be assigned,

with the exception of those conforming to the examination regulations in the Academic Regulations of the University section of the Undergraduate Calendar/General Regulations of the Graduate Calendar. Last day for handing in term work and the last day that can be specified by a course instructor as a due date for term work for full and late fall courses.

December 10-22, 2023: Final examinations in fall courses and mid-term examinations in fall/winter courses will be held.

UNIVERSITY AND DEPARTMENTAL POLICIES

DEPARTMENT POLICIES AND REGULATIONS

Please review the following webpage to ensure that your practices meet our Department's expectations, particularly regarding standard departmental protocols and academic integrity requirements: <https://carleton.ca/law/student-experience-resources/>.

PLAGIARISM

The University Academic Integrity Policy defines plagiarism as “presenting, whether intentionally or not, the ideas, expression of ideas or work of others as one’s own.” This includes reproducing or paraphrasing portions of someone else’s published or unpublished material, regardless of the source, and presenting these as one’s own without proper citation or reference to the original source. Examples of sources from which the ideas, expressions of ideas or works of others may be drawn from include but are not limited to: books, articles, papers, literacy compositions and phrases, performance compositions, chemical compounds, artworks, laboratory reports, research results, calculations and the results of calculations, diagrams, constructions, computer reports, computer code/software, material on the internet and/or conversations.

Examples of plagiarism include, but are not limited to:

- any submission prepared in whole or in part, by someone else, including the unauthorized use of generative AI tools (e.g., ChatGPT);
- using ideas or direct, verbatim quotations, paraphrased material, algorithms, formulae, scientific or mathematical concepts, or ideas without appropriate acknowledgment in any academic assignments;
- using another’s data or research findings without appropriate acknowledgement;
- submitting a computer program developed in whole or in part by someone else, with or

- without modifications, as one's own; and
- failing to acknowledge sources through the use of proper citations when using another's work and/or failing to use quotations marks.

Plagiarism is a serious offence that cannot be resolved directly by the course's instructor. The Associate Dean of the Faculty conducts a rigorous investigation, including an interview with the student, when instructor suspects a pieces of work has been plagiarized. Penalties are not trivial. They can include a final grade of "F" for the course.

ACADEMIC ACCOMMODATIONS

You may need special arrangements to meet your academic obligations during the term. For an accommodation request the processes are as follows: <https://students.carleton.ca/course-outline/>.

Pregnancy Obligation

Please contact me with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Department of Equity and Inclusive Communities (EIC): <https://carleton.ca/equity/>.

Religious Obligation

Write to me with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Department of Equity and Inclusive Communities (EIC): <https://carleton.ca/equity/>.

Academic Accommodations for Students with Disabilities

If you have a documented disability requiring academic accommodations in this course, please contact The Paul Menton Centre (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your Letter of Accommodation at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with me as soon as possible to ensure accommodation arrangements are made. Please consult the PMC Website for their deadline to request accommodations for the formally-scheduled exam (if applicable): <https://carleton.ca/pmc>.

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more

information about the services available at the university and to obtain information about sexual violence and/or support, visit: <https://carleton.ca/studentsupport/svpolicy/>.

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. Read more here:

<https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>.

For more information on academic accommodation, please contact the departmental administrator or visit: <https://students.carleton.ca/services/accommodation/>.

Department Policy

The Department of Law and Legal Studies operates in association with certain policies and procedures. Please review these documents to ensure that your practices meet our Department's expectations: <https://carleton.ca/law/student-experience-resources/>.