

Registration Form / Tax Invoice

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Recovery of Financial Losses and Negligent Financial Advice

Thursday 12 March 2009

8.45am-12.45pm

Grace Hotel, 77 York Street, Sydney

Course cost includes tuition, materials and refreshments \$352

I cannot attend but please provide the papers \$165

Total Price includes GST **Total \$**

Payment Options

I enclose a cheque payable to "CLE, UNSW",

or Payment by credit card Mastercard Visa

We do not accept American Express

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Please return this registration form with your payment to:

**CLE,
Faculty of Law,
UNSW, Sydney
NSW 2052.**

Tel: (02) 9385 2267 or (02) 9385 2195

Fax: (02) 9385 1155 or (02) 9385 1778

Email: cle@unsw.edu.au

Website: www.cle.unsw.edu.au

Programme Variation: The Director of CLE retains the right to vary the programme to deal with unforeseen circumstances. This includes cancelling or re-scheduling a programme and changing speakers or content if occasion obliges us to do so.

Cancellation Policy: Cancellations will be accepted up to two weeks prior to the commencement of the course. Withdrawal after this time and before the commencement of the course will result in a cancellation charge of \$100. Cancellations after the commencement of the course will not be eligible for a refund.

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THE UNIVERSITY OF
NEW SOUTH WALES

FACULTY OF LAW
CONTINUING LEGAL EDUCATION

CLE/CPD

Recovery of Financial Losses and Negligent Financial Advice

Thursday 12 March 2009

8.45am-12.45pm

Grace Hotel, 77 York Street,
Sydney

www.cle.unsw.edu.au

Audience

- Commercial Law practitioners
- Solicitors in General Practice
- Banking & Finance specialists
- Insolvency practitioners
- Corporate Counsel or Company Secretary in Financial Institutions
- Accountants
- Financial Planners
- Project & Property Development advisers
- Regulatory officers

Objective

This seminar will explore the issues, liabilities and claims that arise in relation to the giving of financial advice which result in a loss or claims for some remedy. Financial advice and related professional services being provided by lawyers, bankers, accountants, share brokers, financial planners or other licensed individuals any of whom may induce some investment or transaction that results in a loss.

There are elements which need to be proved in these claims and we will explore them and what evidence will be needed to succeed in or defend such matters. The taxation issues that arise in allocation of losses and risk management issues in avoiding the loss will also be discussed.

CLE/CPD Points: Four (4)

About CLE/CPD

The CLE/CPD programme is an important link between the Law School at UNSW and the professional community. The programme consists of a series of quality short courses assisting lawyers, accountants, financial planners, executives and other professionals whose work demands up-to-date knowledge of, and skills in, the relevant areas.

Recovery of Financial Losses and Negligent Financial Advice

Thursday 12 March 2009

8.45am **Welcome – Introductory commentary**

Chair: **Ben SLADE**, Partner, Maurice Blackburn

8.50am

Topic 1: **Tax aspects of financial losses and litigation claims**

Speaker: **Mark BRABAZON SC**, Barrister
Selborne Chambers

- Taxation aspects of loss, income tax, CGT & GST
- Taxation aspects of the litigation claim against advisor

9.55am

Topic 2: **Duties of Finance Brokers to their clients**

Speaker: **Paul BATLEY**, Barrister
New South Wales Bar

- Standard of care required in Tort and Contract
- Fiduciary duties

10.45am **Morning Tea**

11.00am

Topic 3: **Where do the liabilities fall in failed investment schemes?**

The Westpoint collapse

Speaker: **Miranda NAGY**, Barrister, Banco Chambers

- Liability of Financial Advisors in

negligence and misleading and deceptive conduct

- Liability of Auditors: when is a duty of care owed to investors?
- Recovering losses: investor litigation and public interest suits under s 50 of the ASIC Act

11.55am

Topic 4: **Compliance and risk management steps to minimise negligent financial advice claims**

Speaker: **Wei-Loong CHEN**, Senior Associate,
Clayton Utz

- What are the main causes of claims?
- Life cycle of a claim: Query, complaint, dispute, claim
- Establishing a defence against claims of negligence
- Steps to minimise the provision of negligent financial advice:
 - appropriate training,
 - acting within the terms of your AFSL
 - prompt incident escalation

12.45pm – 1pm **Questions and Close**

For more information visit our website: www.cle.unsw.edu.au