City University of Hong Kong
Course Syllabus

offered by Department of Information Systems
with effect from Semester A 2020 / 2021

Part I Course Overview

Course Title:	Regulatory Compliance for Financial Services Technologies
Course Code:	IS4837
Course Duration:	One Semester
Credit Units:	3
Level:	B4
Proposed Area: *(for GE courses only)*	☐ Arts and Humanities ☐ Study of Societies, Social and Business Organisations ☐ Science and Technology
Medium of Instruction:	English
Medium of Assessment:	English
Prerequisites: *(Course Code and Title)*	Nil
Precursors: *(Course Code and Title)*	Nil
Equivalent Courses: *(Course Code and Title)*	Nil
Exclusive Courses: *(Course Code and Title)*	Nil

Part II Course Details

1. Abstract

(A 150-word description about the course)

This course will provide students with the understanding of financial services technologies and compliance and regulatory issues in financial services industries. In particular, students will become familiar with different information systems used in banks and other financial institutions in their provision of financial services. These may include internet banking systems, stock trading systems, transaction processing systems for deposits, loans and electronic fund transfer (EFT) systems, etc. Students will examine the use of these technologies in facilitating core functions of the financial services, and assess the risks involved. The course will also cover compliance and regulations for financial services technologies. The course will discuss the co-evolution of information technology and financial services industries, and the enabling role of IT in service innovation and value creation. Students will acquire skills to think critically about the economic and managerial concerns in implementing IT initiatives in a financial institution through case studies.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs[#]	Weighting* (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	*A2*	*A3*
1.	Describe and gain insight into FinTech compliance and regulations for different financial services in banks and other financial institutions.	40%	✓	✓	
2.	Synthesis value of financial information systems and regulatory compliance to the effectiveness of management and the efficiency of transaction processing in financial services.	30%	✓	✓	
3.	Apply analytical skills to investigate and critically evaluate financial services innovations as results of key enabling technologies from the perspectives of value proposition, alternative technologies, competition, risks and risk management, etc.	30%	✓	✓	✓
		100%			

** If weighting is assigned to CILOs, they should add up to 100%.*

[#] Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

A1: Attitude
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.			Hours/week (if applicable)
		1	2	3	
TLA1: Lecture	Various systems and FinTech compliance for financial services in banks, financial institutions and regulators are explained from the perspective of technology development using real life examples, accompanied by in-class discussions and activities by students.	✓	✓	✓	Seminar: 3 Hours/Week (Lecture + Case Discussion)
TLA2: Case Discussion	Students are required to discuss and analyse how information technologies could be applied and contributed to the efficiency of financial services industries through case analysis.	✓	✓	✓	
TLA3: Group Project	Students investigate an IT enabled financial services innovation in groups applying analytical skills learned during the course.	✓	✓	✓	

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.			Weighting*	Remarks[#]
	1	2	3		
Continuous Assessment: 50%					
AT1: In-Class Discussion Students are encouraged to discuss and reflect on the materials covered in lectures and tutorials.	✓	✓	✓	10%	
AT2: Individual Assignments Assignments will be given to assess student's understanding of contents covered in the lectures.	✓	✓	✓	10%	
AT3: Group Project A group project, which includes a written report and an oral presentation, will be assigned to students to explore, investigate and critically evaluate a financial services innovation using the knowledge and analytical skills learned.	✓	✓	✓	30%	
Examination: 50% (duration: one 2-hour exam)					
AT4: Final Examination Students will be assessed via the examination on their understanding of concepts learned in class, textbooks, reading materials, and their ability to apply subject-related knowledge.	✓	✓	✓	50%	
** The weightings should add up to 100%.*				100%	

[#] Remark: Students must pass BOTH coursework and examination in order to get an overall pass in this course.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Assessment Task (AT)	**Criterion**	**Excellent (A+, A, A-)**	**Good (B+, B, B-)**	**Fair (C+, C, C-)**	**Marginal (D)**	**Failure (F)**
AT1: In-Class Discussion	CILO1 - 3 Demonstrate evidence of active learning through participating in the class discussion, asking critical questions and completing extra-credit activities.	High	Significant	Moderate	Basic	Not even reaching marginal levels
AT2: Individual Assignments	CILO1 - 3 Demonstrate good understanding of content (technology, system and business concepts) and analytical skills taught in the class through accomplishing individual assignments.	High	Significant	Moderate	Basic	Not even reaching marginal levels
AT3: Group Project	CILO1 - 3 • Demonstrate good understanding of basic system concept and the capability to synthesis value of financial information systems and regulatory systems in enabling innovative financial services and create value interactions. • Demonstrate capability to apply analytical skills to investigate and critically evaluate financial services innovations as results of key enabling technologies from the perspectives of value proposition, alternative technologies, competition, risks and risk management, etc. • Demonstrate great team working spirit and collaboration skill (peer evaluation and presentation).	High	Significant	Moderate	Basic	Not even reaching marginal levels
AT4: Final Examination	CILO1 - 3 • Demonstrate good understanding of content (technology, system and business concepts) and analytical skills taught in the class through accomplishing individual assignments. • Demonstrate good analytical skills in applying business analysis frameworks in answering questions.	High	Significant	Moderate	Basic	Not even reaching marginal levels

Part III Other Information

1. Keyword Syllabus

(An indication of the key topics of the course.)

Information technology for finance; Banking services; Banking organization; Transaction processing; Electronic fund transfer systems; Internet banking; Security; Payment System; Mobile banking; Financial market; Integration and data sharing; Stock trading systems; Regulatory technology; FinTech compliance; Interface design; and Risk management.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	Duran, R. E., Financial Service Technology: Processes, Architecture, and Solutions, 2nd Edition, Cengage Asia, 2017.

2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	Barberis, J., Douglas, W. A., Buckley, R., The REGTECH Book: The Financial Technology Handbook for Investors, Entrepreneurs and Visionaries in Regulation, John Weily & Sons, 2019.
2.	Madir, J., FinTech: Law and Regulation (Elgar Financial Law and Practice), Edward Elgar Pub., 2019.
3.	Kim, K., Electronic and Algorithmic Trading Technology: The Complete Guide, Academic Press, 2007.
4.	King, B., Bank 4.0: Banking Everywhere, Never at a Bank, John Weily & Sons, 2019.
5.	King, B., Bank 3.0: Why Banking is No Longer Somewhere You Go, but Something You Do, John Weily & Sons, 2013.
6.	King, B., Bank 2.0: How Customer Behaviour and Technology Will Change The Future of Financial Services, Marshall Cavendish International Asia, 2010.