Commercial Law
Subject outline

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Subject overview

As a financial adviser, it’s essential that you have a working knowledge of the Australian commercial law environment.

In this subject, students are introduced to contract law, the fundamental legal concepts of business organisational structures and aspects of the law of torts.

This course is for financial advisers who provide tax (financial) advice services and wish to be registered with the Tax Practitioners Board (TPB) as a tax (financial) adviser.

This subject meets the requirements for ‘a course in commercial law that is approved by the Board’ for tax (financial) advisers for the purposes of Items 301(b), 302(b) and 303(a) of Part 3 of Schedule 2 to the Tax Agent Services Regulations 2009 (TASR).

Learning outcomes

Upon successful completion of this subject, students should be able to:
1. Describe the fundamentals of the Australian legal system and define the nature of the Australian common law system
2. Analyse the nature and meaning of contracts, the regulation of the form of contracts and evaluate the impact of legislation upon contract law
3. Understand the nature and significance of the legal terms of a contract and how it impacts business
4. Identify the choice of structures for business or investment holdings
5. Understand the fundamental legal concepts of business organisational structures
6. Explain the consequences of each structure for a client
7. Appreciate the use of disclaimers at common law and so far as s 18 of the Australian Consumer Law or s12DA of the ASIC Act is concernedList the advantages and disadvantages of self managed superannuation funds
8. Describe what is misleading and deceptive conduct
9. Understand the basics of what constitutes unconscionable conduct
10. Understand what negligence is at common law

Subject topics

Topic 1: Introduction to contract law
Topic 2: Introduction to business structures
Topic 3: Professional Liability of Tax (Financial) Advisers
Units of competency

No units of competency are awarded for this subject.

Subject duration and work load

Students have a total of 12 weeks to complete all the assessment requirements for Commercial Law.
This subject will take up to 120 hours to complete, depending on your experience in the industry.
Students should expect to spend up to 10 hours a week reading their subject notes, completing the learning activities and preparing for the exam.
An additional 4 weeks is available if students are required re-submit an assignment or re-sit an examination.

Subject pre-requisites

There are no pre-requisite subjects.

Delivery mode

This subject is delivered online.
Kaplan’s online learning portal, KapLearn, enables us to provide you with innovative, interactive learning resources and support. You can access KapLearn from anywhere at any time using a computer or mobile device that has internet access.
KapLearn is where you access subject notes, supplementary learning material, practice activities and assessments. KapLearn is also where you access ongoing support. The ‘Ask your tutor’ forum provides you with continuous technical support from subject matter experts.

Assessment tasks

The two assessment tasks for this subject are:

Examination 1: Supervised, open book online multiple choice examination
Examination 2: Supervised, open book online short answer examination.

Students may attempt the examinations at any time before the conclusion of their 12 week study period if they think they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Fees

An updated schedule of fees is available at the Kaplan Professional website: <www.kaplanprofessional.edu.au>.
Student policies

Students who enrol in a Kaplan course are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <www.kaplanprofessional.edu.au>.

The policies also assist students when their study program does not go as planned and they need extra support.