

REGULATIONS FOR
THE CYCLE OF STUDIES
LEADING TO A
**MASTER'S DEGREE IN
LAW AND FINANCIAL
MARKETS**

NOVA School of Law
NOVA University, Lisbon



REGULATION 362/2016

Under the terms of the legal provisions in force, namely Decree-Law 74/2006 of 24 March 2006, amended by Decree-Laws 107/2008 of 25 June, 230/2009 of 14 September, with corrigendum 81/2009 of 27 October, and 115/2013 of 7 August, which approves the legal framework for higher education degrees and diplomas, NOVA University, Lisbon, through the NOVA School of Law, together with the NOVA Information Management School, grants the degree of Master in Law and Financial Markets, under the terms of these regulations, in the amended version published herein. The Master's Degree in Law and Financial Markets is duly accredited by the Agency for Assessment and Accreditation of Higher Education and registered by the General Directorate for Higher Education under R/A - Cr 244/2015, with the initial version of Regulation 103/2016, published in the Official Gazette, no. 20, 2nd series, of 29 January 2016. The amended version published herein corresponds to the registration with the General Directorate of Higher Education under no. R/A - Cr 244/2015/AL01 (decision of 05.01.2016).

Regulations for the cycle of studies leading to a **Master's Degree in Law and Financial Markets**

CHAPTER I

Characteristics of the cycle of studies

ARTICLE 1

Creation

NOVA University, Lisbon, through its School of Law (NOVA School of Law), together with NOVA Information Management School (NOVA IMS), has created a cycle of studies leading to a Master's degree in Law and Financial Markets (hereinafter referred to as MLFM).

ARTICLE 2

Objectives

- 1.** The MLFM is intended to provide students with training that is both specialised and comprehensive, enabling them to undertake legal research, choose a legal profession in banking, insurance or capital markets, or engage in the practice of law in a large law firm.
- 2.** General objectives of the MLFM:
 - a)** To consolidate and deepen the basic legal knowledge acquired during undergraduate study;
 - b)** To acquire new legal knowledge in areas with a closer link to financial markets and investments;
 - c)** To understand the organisation and functioning of the financial system and financial markets and institutions;
 - d)** To stimulate a critical and interdisciplinary approach to knowledge, providing the acquisition of basic knowledge appropriate to other branches of knowledge, in order to provide the lawyer with the necessary tools to understand the main financial products and instruments and the activity of quantification and management of risks, increasing their ability to integrate knowledge, deal with complex issues, develop solutions or issue judgments in situations of limited or incomplete information;
 - e)** To prepare students for professional life, fostering their approach to the way of thinking and acting in the financial markets and increasing their ability to understand and solve problems in new and unfamiliar situations;

- f)** To acquire statistical and computational methodologies and tools, for data exploration and analysis;
- g)** To acquire technical language that facilitates communication and multidisciplinary work;
- h)** To lay the foundations for independent lifelong learning;
- i)** To develop research skills.

ARTICLE 3

Scientific Area

The course is integrated into the scientific areas of Law (predominant) and Finance, Banking and Insurance, Mathematics and Statistics.

ARTICLE 4

Course duration

The course lasts four semesters, the first two being for the preparation of the dissertation, project work or internship report.

CHAPTER II

Rules on admission to the study cycle

ARTICLE 5

Conditions of entry

1. Applicants should hold:

- a)** An undergraduate degree or legal equivalent;
- b)** A foreign higher education academic degree awarded following a first cycle of studies organised in accordance with the principles of the Bologna Process by a State acceding to this Process;
- c)** A foreign higher education academic degree that is recognised as fulfilling the objectives of an undergraduate degree by the Scientific Councils of NOVA School of Law and NOVA IMS;
- d)** An academic, scientific or professional curriculum which is recognised as attesting to the ability of the NOVA School of Law and NOVA IMS Scientific Councils to carry out this cycle of studies.

2. The candidates are selected according to the following criteria:

- a)** Final grade in the higher education course with which the candidate is applying (50 %);
- b)** Relevance and suitability of prior background for the MLFM (50 %); it will be up to the members of the jury to give each candidate a score for the second criterion on a scale from 0 to 20, on the basis of a letter of motivation and curriculum vitae; the members of the jury may decide to conduct interviews with all or some of the candidates; elements of particular value being, among others, those that the members of the jury establish in advance;
 - i)** A degree in law;
 - ii)** For post-Bologna law graduates, a degree corresponding to at least 240 ECTS.

Candidates assessed under this criterion with a score below 9.5 are automatically excluded.

- 3.** The competent bodies of NOVA School of Law and NOVA IMS annually set the number of students to be admitted, and may establish other conditions of admission and criteria for selection, which must be objective and exclusively based on the merit and quality of the candidates, and must be included in the announcement of the opening of applications.

CHAPTER III

Operating conditions

ARTICLE 6

Enrolments

- 1.** Enrolments in the optional courses offered by NOVA School of Law are made at the beginning of the 2nd semester, under the terms to be established by the Dean of NOVA School of Law, through the Internet or with the Academic Division (AD).
- 2.** The Dean of NOVA School of Law may establish a maximum number of enrolments in any optional discipline, as well as condition the operation of any of these disciplines to a minimum number of registrations.
- 3.** In the optional courses that register a higher number of students than the prescribed number, preference is given to students who have passed all the courses in the 1st semester and, among these, to those who have obtained the highest average pass in these courses.
- 4.** Students who have already been enrolled in the course and who have not yet submitted their assessment do not benefit from any preference.

ARTICLE 7

Enrolments restrictions

- 1.** The maximum number of course enrolments in the taught part of the Master's degree is four semesters.
- 2.** In exceptional cases, duly justified, and at the request of the student, the Dean of NOVA School of Law may extend the enrolment period by one semester.
- 3.** The expiration of the enrolment prevents enrolment in the following semesters, students being allowed to re-enter the Master's in accordance with the general rules of re-entry applicable at NOVA School of Law.

ARTICLE 8

Duration of the semester

Each school semester usually lasts 19 weeks, which includes a maximum examination period of five weeks.

ARTICLE 9

School calendar

The school calendar is defined each school year by the Dean of NOVA School of Law, on approval of the respective Pedagogical Council and the Dean of the NOVA IMS, taking into account the need to make the MLFM calendar compatible with the calendar of other courses given by NOVA School of Law.

ARTICLE 10

Time and place of classes

- 1.** Before the beginning of each school semester, the class schedule for each subject is released by the Dean of NOVA School of Law, after consultation with the Pedagogical Council and the Dean of NOVA IMS.
- 2.** The course is run after working hours, from Monday to Friday, from 6 p.m. to 10.15 p.m.
- 3.** As a rule, the law courses are taught at NOVA School of Law, while the other courses are taught at NOVA IMS, however, the Schools may make alterations to the premises according to the availability of teaching spaces.
- 4.** The provisions of the previous paragraph do not effect the possibility of certain classes taking place on a study visit off the premises of NOVA School of Law and NOVA IMS.

ARTICLE 11

Exam Calendar

The schedule for the examinations in each season is co-ordinated by the Dean of NOVA School of Law, after consultation with the Pedagogical Council and with the Dean of NOVA IMS, up to 60 days before the beginning of the examinations.

ARTICLE 12

Classes

- 1.** The classes are theoretical and practical, following a model of dialogue and student participation.
- 2.** The subjects are offered in Portuguese or English, depending on the composition of the teaching staff and students in terms of language skills.
- 3.** The duration of each class is 90 minutes, including a 15-minute break between every two classes.

ARTICLE 13

Course contents

- 1.** The teaching of each subject follows the program elaborated by the co-ordinator before the beginning of the school year, submitted for the approval of the Scientific Council of NOVA School of Law, in the case of subjects in the area of Law.
- 2.** The programs of all disciplines are published on the NOVA School of Law website.

ARTICLE 14

Absences and substitutions

- 1.** The total number of classes per semester must be strictly adhered to, and the person in charge of the discipline must, in the case of absence, provide alternative classes to replace those that cannot be taught.
- 2.** In the case of absence, the person in charge of the discipline can be substituted, provided that there is prior agreement of the Dean of NOVA School of Law for the disciplines of Law, and of the Dean of NOVA IMS for the remaining disciplines.
- 3.** The provisions of the previous paragraph do not apply to situations in which the person responsible for the subject is accompanied in class by guests for the joint presentation of specific subjects, these arrangements not requiring the prior agreement of the Dean of NOVA School of Law.

ARTICLE 15

Summaries

After each class, the professor submits a summary of the class taught, on the web page of the respective subject, indicating the material used and the work done, in accordance with the programme.

ARTICLE 16

Self-assessment

1. The Schools define the methods of regular self-evaluation of the teaching given, and periodically publish its results.
2. The Schools' Pedagogical Councils are responsible for monitoring compliance with the provisions of the previous articles and issuing the necessary guidelines.

CHAPTER IV

Curriculum structure, study plan and credits

ARTICLE 17

Curriculum structure and study plan

1. The curricular structure and the study plan are listed in Annex I.
2. For each school year, the Scientific Council of NOVA School of Law approves the list of optional courses that it offers to the students of MLFM, which must total at least 8 ECTS.
3. Within the free optional courses, any courses taken for which the student has obtained or will obtain credits may be considered, whether taught in these or other educational establishments, in order to complete all or part of the 8 ECTS, provided that they fall within or are complementary to one of the scientific areas of the MLFM.

ARTICLE 18

Accreditation process

The accreditation process, depending on the areas, follows the provisions of Regulation 405/2014 of September 21, concerning the accreditation of Academic Training and Professional Experience of NOVA School of Law, and Regulation 857/2015 of December 18, concerning the accreditation of Academic Training and Professional Experience of NOVA IMS.

CHAPTER V

Prerequisites and assessment

ARTICLE 19

Enrolment in curricular units

1. All enrolments take place through NOVA School of Law's Academic Division.
2. Enrolment in a course in the semester in which it is taught is a necessary precondition for submission to the final assessment exam.
3. The Academic Division automatically enrolls students for the exams in a course in the semester in which it is taught.
4. Professors must not assess submissions from students who do not appear on their class lists.

ARTICLE 20

Prerequisites

There are no prerequisites for the various courses of the MLFM.

ARTICLE 21

Examination period

1. No examinations may be taken outside the dates provided for in the respective calendar, including oral examinations and examinations for students who are going to start or have finished studies under the ERASMUS programme.
2. Only students who have not appeared justifiably due to the death of their spouse, family member or next-of-kin are excepted, in which case adequate justification for the absence confers the right to take the examination in an appropriate format and at a convenient time.
3. The dates and times of the exams programmed in the school calendar cannot be changed by the professor for any student enrolled, on whatever grounds.
4. The appeal season for the 1st semester exams is in the following June, and for the 2nd semester exams in the following January, there being no further recourse to appeal.

ARTICLE 22

Assessment examinations

1. Without prejudice to the following paragraphs, the final assessment consists of an anonymous written examination.
2. Final grades may be obtained through a combination of a final written exam

weighted with other continuous assessment elements such as written work, oral assessment tasks or interim tests. The person responsible for the course must make such weightings available at the start of the course.

3. The use of other forms of final assessment instead of the written examination - oral examination, assessment of written papers and reports - depends on prior authorisation, given for each discipline and for each semester, by the Scientific Council of NOVA School of Law for the disciplines of Law, and by the Scientific Council of NOVA IMS for the disciplines of Finance, Banking and Insurance, and Mathematics and Statistics.

4. No professor may determine or allow the final assessment to be made in a manner other than that specified; cases of students with disabilities likely to affect the performance of the exam should be brought to the attention of the Dean of NOVA School of Law or the Dean of NOVA IMS, as the case may be, accompanied by a proposal from the professor, which may suggest a change in the type or duration of the exam, or such other, as they deem appropriate.

5. For each course the professor will publish in writing, at the beginning of the course, the relevant assessment method if different from the one aforementioned in paragraph 1.

6. The written exams are of three hours unless the professor sets a shorter duration in advance.

7. The oral exams are of variable duration, but should not be less than 15 minutes nor more than 60 minutes.

ARTICLE 23

Plagiarism declaration

In all written works intended for assessment, including the dissertation, students must declare that the text presented is solely of their authorship and that all use of contributions or texts from others is duly referenced.

ARTICLE 24

Grading scale and qualitative reference

1. The grading of course units is expressed on a numerical whole scale from 0 to 20. Students who obtain a grade of 10 or more will be approved.

2. Ratings expressed in fractional numbers are rounded up to the nearest whole number.

3. Final degree grades awarded fall into one of the qualitative four classes:

- a)** 10 to 13 - pass;
- b)** 14 and 15 - good;
- c)** 16 and 17 - very good;
- d)** 18 to 20 - excellent.

ARTICLE 25

Appeal examination

1. In the case where a student has not passed a particular subject in which they enrolled, they must register for a final assessment exam within the appropriate evaluation period.
2. The content of the exam will correspond with the last semester in which the discipline was taught.

ARTICLE 26

Grade improvement examination

1. Students who pass a subject of the first school semester can take an examination for grade improvement in the examination season corresponding to the second school semester, upon registration for that purpose.
2. Students who pass a course in the 2nd semester may take an examination for grade improvement during the examination season corresponding to the 1st semester of the following year, upon registration for that purpose.
3. Of the grades obtained, the highest grade prevails as the final grade.
4. Each student can only register for one grade improvement exam.

ARTICLE 27

Special examination season for finalists

In the second half of March and July, special examination periods are held for students who, for any reason, lack a single subject in the taught part of the Master's degree.

ARTICLE 28

Invigilation of examinations

1. The NOVA School of Law Administrator is responsible for planning the invigilation of exams, based on the number of rooms required, determined according to the number of students registered.
2. Invigilation of the exams is the responsibility of the professor of the discipline, who must appear personally on the days of the written exams. When, exceptionally, the professor cannot be present, they must report this to the Dean of the respective School and arrange a substitute professor able to provide any clarification requested by the students.
3. In the case where the number of students registered for the exam requires additional classrooms, the invigilation is ensured by as many professors or PhD students as there are classrooms required.

- 4.** The Academic Division must provide each invigilator with a list of students registered, with appropriate spacing for the students' signatures. Students must sign the list in the presence of the invigilator on delivery of the completed examination paper.
- 5.** Students must return the unused examination papers and draft sheets to the invigilators, and in the case of withdrawal, with 'withdrawn' clearly indicated, signed by the student.

ARTICLE 29

Correction and delivery of examination papers

- 1.** The deadline for posting the final marks in the appropriate location of the NOVA School of Law Website, as well as for the delivery of all examination papers duly graded to the Academic Division of NOVA School of Law is 10 working days, reduced to seven working days in the last week of the examination season.
- 2.** If oral exams are scheduled, the results of the written exams must be published no later than three days before the date set for them.
- 3.** Whenever the delivery of the results does not respect such deadlines, it must be accompanied by a justification addressed to the Dean of the respective School.
- 4.** Professors with more than one hundred exam papers to correct may ask the Dean of the respective School for the collaboration of a lecturer or doctoral student.
- 5.** The written exams are signed by the professor of the discipline, showing the final grade arising from the rounded number, and are returned to the Academic Division after submitting the grades to the Academic Division of NOVA School of Law.
- 6.** The written exams are graded by the professor who taught the discipline in the semester in which the exam takes place. If the discipline has not been taught that semester, grading is the responsibility of the professor of the discipline from the semester prior to the one in which the exam takes place.
- 7.** Professors must schedule classes or special sessions for the analysis of the final semester exams, and face-to-face consultation of the exams as required by the students. The professor must announce the date and time when grading of the exams will be completed and marks are available for consultation through the Internet and the Teaching Support of NOVA School of Law.
- 8.** Requests for photocopies and face-to-face consultation of exams not referred to in the previous paragraphs shall be submitted to NOVA School of Law's Academic Division, within the period previously indicated.

ARTICLE 30

Academic misconduct

Any misconduct arising through the assessment process shall be reported to the Dean of NOVA School of Law and the Dean of NOVA IMS for disciplinary purposes.

ARTICLE 31

Statistics

NOVA School of Law and NOVA IMS publish annually the statistics of the examinations held, including their pass rates.

ARTICLE 32

Process of awarding the final classification

- 1.** The degree of Master is conferred on those students who have obtained approval in curricular units that make up 60 credits, and in the dissertation, project work or internship report.
- 2.** The final classification of the Masters is obtained through the simple arithmetic average of two components:
 - a) The first component is the arithmetical average, rounded up to the hundredths, of the 10 highest marks awarded in the subjects in which the student has passed;
 - b) The second component is the classification awarded by the jury for the dissertation, project work or internship report.
- 3.** The final classification of the Masters is expressed on a scale of 10 to 20, as well as on the European scale of comparability of classifications.

CHAPTER VI

Dissertation, project work or internship report

ARTICLE 33

Procedure for appointing the supervisor or supervisors, conditions under which co-supervision is allowed and rules to be observed in supervision

- 1.** At the time of registration in the 3rd semester, the student indicates:
 - a)** Whether they wish to prepare a dissertation, project work or an internship report, specifying as appropriate, the subject of the dissertation, the nature and objectives of the project, or the type and location of the internship;
 - b)** The name of the holder of a PhD in Law who will supervise the dissertation, project work or internship report, attaching the respective term of acceptance.
- 2.** The conditions referred to in the previous point are subject to registration in the student area online, within the deadlines, to be set annually for this purpose.
- 3.** The supervisor should exercise effective research guidance, keeping necessary regular contact with the student in order to ensure progress of the work and quality of the result.

4. Co-supervision is allowed in cases where one of the supervisors holds a PhD in Law and the other holds a PhD in a non-legal area, or, if not a PhD holder, is a specialist of merit recognised as such by the Scientific Council of NOVA School of Law.

ARTICLE 34

Rules on the presentation and submission of the dissertation, project work or internship report, and its assessment

- 1.** The dissertation, project work or internship report must have as its subject a theme related to one or more subjects in the taught part of the MLFM.
- 2.** Students who choose to carry out project work or an internship report must take into account the provisions of Annex II.
- 3.** The work must be written in Portuguese or English, the use of any other languages requiring the prior authorisation of NOVA School of Law's Scientific Council.
- 4.** The work must be presented in a typeface and with spacing that facilitates its reading, and may not exceed 200,000 characters of text, including notes and spaces; the body of the work may also include a maximum of 25 pages of support material attached.
- 5.** The number of characters must be expressly indicated.
- 6.** The work must take into account the Style Rules issued by NOVA School of Law.
- 7.** The work is to be delivered to the NOVA School of Law Academic Division in paper (three copies) and with digital support (PDF OCR), by September 15 of each year, with proof of submission provided from the Academic Division on receipt.
- 8.** Prior to the delivery of the work, the supervisor sends a statement by letter or e-mail to the Academic Division, notifying the student, attesting that the work is worthy of submission for public appraisal, or if not, a reasoned statement that the work is not of sufficient quality to justify the granting of the master's degree including, if applicable, a favourable opinion to extend the deadline for submission with a view to improving or replacing the dissertation, project work or internship report, under the terms of paragraph 11.
- 9.** When submitting the work to the Academic Division, students shall submit a copy of the declaration referred to in the first part of paragraph 8.
- 10.** The deadline for submission of the dissertation, project work or internship report may be extended, at the reasoned request of the interested party, by decision of the Scientific Council of NOVA School of Law, which may delegate this charge to the Co-ordinator of the Master's Degree.
- 11.** The application for an extension must be accompanied with the approval of the supervisor.
- 12.** An extension may be granted for a period not exceeding 90 days.
- 13.** The extension implies the payment of a fee established in the statutes.
- 14.** Students who do not submit their dissertation, project work or internship

report within the established deadline or resulting from the extension have to register again, paying the corresponding fee in full.

ARTICLE 35

Maximum time limits for the public defence of the dissertation, the project work or the internship report

- 1.** Any dissertation, project work or internship report, accompanied by the supervisor's statement attesting that the work is worthy of submission, is submitted for appraisal.
- 2.** Public defence of dissertations, project work or internship reports is held up to three months after their receipt by NOVA School of Law Academic Division.
- 3.** The accomplishment of any public defence outside such deadlines depends on the decision of the Dean of NOVA School of Law, after approval of the respective Scientific Council.
- 4.** The dates and times of the public defence of the dissertations, project work or internship reports, and the composition of the respective jury, are published at least 15 days in advance.

ARTICLE 36

Rules on the composition, appointment and functioning of the jury

- 1.** The juries of the public defence are composed of three members, one of whom being the supervisor, designated by the Scientific Council of NOVA School of Law, who can delegate this competence to the Co-ordinator of the Master's Degree.
- 2.** The members of the jury must be specialists in the field in which the work is based, and are appointed from among nationals or foreigners who hold a doctoral degree, or specialists of merit recognised as such by the Scientific Council of NOVA School of Law.
- 3.** Whenever there is more than one supervisor, only one may be appointed as a member of the jury.
- 4.** The Chair of the jury is the member of the jury who is the most senior amongst the members who are NOVA School of Law resident professors. Where there are two professors within the same seniority, the eldest is appointed.

ARTICLE 37

Rules on the procedure for the defence of dissertation, project work or internship report

- 1.** The public defence will begin with the concession to the candidate to summarise the essentials of the dissertation, project work or internship report, for no more than 7 minutes; this will be followed with questioning by one of the members of

the jury, excluding the supervisor or supervisors, for a maximum period of 30 minutes.

- 2.** The candidate then has a period of equivalent length to respond to the comments and questions raised.
- 3.** Following the defence, the jury meets and makes the final decision.
- 4.** The deliberations of the jury are taken by a majority of its members, through a justified roll-call vote, with no abstentions being allowed.
- 5.** The minutes of the of the jury shall record the votes of each of its members and the reasons for their respective decisions, which may be common to all or some of the jury.
- 6.** The grade shall be assigned according to the scale referred to in Article 24(3).

CHAPTER VII

Degree confirmation letter, diploma supplements and certificates

ARTICLE 38

Information which must appear on diplomas and degree confirmation letter

The degree confirmation letter and diplomas must include:

- a)** Full name of the student;
- b)** Identification document number;
- c)** Title of the Master's;
- d)** Grade assigned;
- e)** Final quantitative classification;
- f)** End date of the course.

ARTICLE 39

Deadline for issuing the degree confirmation letter, diploma supplement and certificates

- 1.** The degree confirmation letter and diploma supplement will be issued prior to December 31 of the calendar year in which the student completes the second cycle, provided it is required before July 31 of that same year.
- 2.** Once the degree has been registered, the certificates relating to the completion of the course are issued within a maximum of eight days after receipt of the application.

CHAPTER VIII

Miscellaneous provisions

ARTICLE 40

Monitoring process by educational and scientific bodies

NOVA School of Law and NOVA IMS are responsible for regular monitoring of the functioning of the MLFM by their respective Pedagogical and Scientific Councils.

ARTICLE 41

Tuition fees

Tuition fees shall be set annually by the competent bodies of UNL.

ARTICLE 42

Financing

The MLFM is self-financing from fees or other legitimate sources.

CHAPTER IX

Final provisions

ARTICLE 43

Revocation rule

Regulation 103/2016, published in the Official Gazette no. 20, 2nd series, of 29 January 2016, is hereby repealed.

ARTICLE 44

Entry into force

This Regulation shall enter into force on the day following that of its publication in the Official Gazette.

24 March 2016 - The Dean, Professor Teresa Pizarro Beleza.

ANNEX I

1. Educational establishment:

UNIVERSIDADE NOVA DE LISBOA;

2. Organic unit:

NOVA SCHOOL OF LAW and NOVA INFORMATION MANAGEMENT SCHOOL

3. Degree or Diploma:

MASTER;

4. Cycle of studies:

LAW AND FINANCIAL MARKETS;

5. Main scientific area:

LAW;

6. Number of credits, according to the European Credit Transfer System, required to obtain the degree or diploma:

120;

7. Normal duration of the cycle of studies:

4 SEMESTERS;

8. Options, branches, or other ways of organising alternative pathways in which the cycle of studies is structured:

NOT APPLICABLE;

9. Curricular structure:

TABLE I

SCIENTIFIC AREAS	ABBREVIATION	ECTS	
		Mandatory	Optional
Law	DIR	82	0
Finance, Banking and Insurance	DFBS	24	0
Mathematics and Statistics	ME	6	0
Optional disciplines	OL	0	8
SUBTOTAL		112	8
TOTAL		120	

10. Remarks: No remarks;

11. Curricular plan:

TABLE II

Curricular units (1)	Scientific Area (2)	Curriculum year (3)	Course year organization (4)	Working hours										ECTS (7)	Observations (8)	
				Total (5)	Contact (6)								Total contact hours			
					T	TP	PL	TC	S	E	OT	O				
Banking Law	DIR	1 st	1 st Semester	168	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Insurance Law	DIR	1 st	1 st Semester	112	0	24	0	0	0	0	0	0	0	24	4	Mandatory
Financial Instruments Law	DIR	1 st	1 st Semester	112	0	24	0	0	0	0	0	0	0	24	4	Mandatory
Regulation and Supervision of Financial Markets	DIR	1 st	1 st Semester	112	0	24	0	0	0	0	0	0	0	24	4	Mandatory
Markets and Financial Investments	FBS	1 st	1 st Semester	168	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Principles of Corporate Finance	FBS	1 st	1 st Semester	168	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Guarantees and Financing Agreements	DIR	1 st	2 nd Semester	112	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Free Option	OL	1 st	2 nd Semester	224	0	0	0	0	0	0	0	0	0	0	8	Optional
Introduction to Data Analysis	ME	1 st	2 nd Semester	168	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Banking and Insurance Operations	FBS	1 st	2 nd Semester	168	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Introduction to Financial Derivatives and Risk Management	FBS	1 st	2 nd Semester	168	0	42	0	0	0	0	0	0	0	42	6	Mandatory
Dissertation, Project Work or Internship	DIR	2 nd	Annual	1,560	0	0	0	0	0	0	60	0	60	6	Mandatory	

ANNEX II

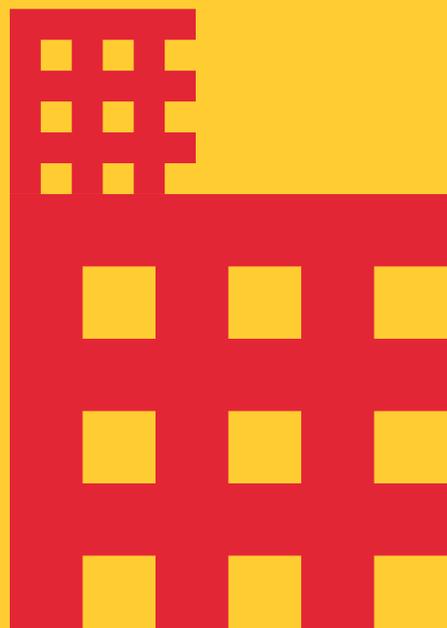
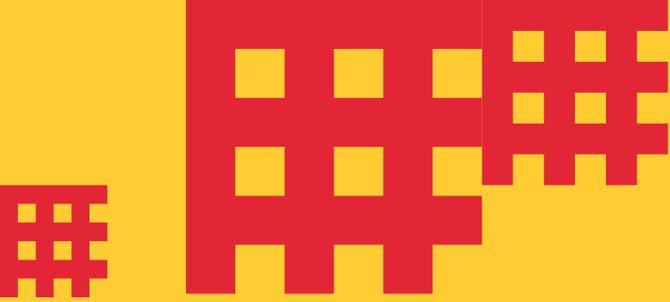
Internship reports and project work

Internship of a professional nature subject to a final report

- 1.** The internship must be carried out with an entity distinct from NOVA School of Law and NOVA Information Management School, previously approved by the relevant School, and capable of providing the student with work experience and follow-up that will allow them to achieve the objectives established in article 15 of Decree-Law 74/2006 of 24 March, as currently in force (Law of Academic Degrees and Diplomas of Higher Education).
- 2.** The internship may be remunerated, but must not correspond to an activity performed with the purpose of obtaining a license to exercise a profession, namely an internship which is required to join the bar as a legal practitioner.
- 3.** The entity providing the internship must be aware that it will be used for this purpose and must be bound to providing the information that is necessary for the evaluation of the student's work by the relevant Schools.
- 4.** The legal and factual conditions of the internship must allow the advisor direct access to the work developed by the student during the internship.
- 5.** The internship must last not less than four months and not more than six months.
- 6.** The internship report should not be merely descriptive, and the student should see it as a means of conducting legal research. The report may contain a critical analysis of the activities developed during the internship, and must develop one or more legal issue with which the student has been confronted with during the internship.

Project work

- 1.** The research and development centres of Colleges, or other institutions of higher education, may host students for project work that fit into broader scientific research projects, provided that the work to be carried out within their scope relates to one or more disciplines of the MLFM.
- 2.** Project work may consist, inter alia, in the collection and processing for any purpose, including statistical or other, of information relevant to legal research (for example, legislation or case law).
- 3.** The processing of information must include critical analysis, particularly from the perspectives of the science of law, legislative policy, legal sociology or economic analysis of law.
- 4.** The project work will be individual, and must allow the student to achieve the objectives established in Article 15 of Decree-Law 74/2006 of March 24, as currently in force (Law of Academic Degrees and Diplomas of Higher Education).



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