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been augmented with a detailed Regulatory Guide published by the Australian Securities and Investments Commission and represent the first national scheme to (at least partially) regulate litigation funding. The article discusses the new conflicts management regime and argues that it will improve funders' practices, to the advantage of consumers of litigation funding. The Regulations also apply to entities that lawyers might establish to fund litigation in which they act, although the appropriateness of them doing so is currently being considered by the Federal Court. However, the Regulations are unlikely to be the last word in regulation with continued calls for mandatory licensing and prudential supervision of funders. 193

Section 63 of the Civil Procedure Act 2010 (Vic): A new test for summary judgment?
– *Peter Booth* and *Eleanor Madden*

Section 63 of the Civil Procedure Act 2010 (Vic) introduced a new test for summary judgment, namely "no real prospect of success". The Court of Appeal has recently considered s 63. The decision provides some principles for its application and states that the test is liberalised from the common law. However, the court does raise some questions as to whether the statutory test is any different in practical application. 205

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