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ARTICLES

Improving Regulatory Regimes for Corporate Restructuring in New Zealand – Benjamin Liu

In New Zealand, there are three statutory corporate restructuring regimes under the *Companies Act 1993*: amalgamations conducted under Pt 13, compromises under Pt 14, and arrangements under Pt 15. However, Pt 15 also applies to amalgamations and compromises in certain situations, leading to potential conflicts and redundancies among these regimes and the takeover regime under the *Takeovers Act 1993*. This article examines these conflicts and argues for creating a more streamlined and cost-effective legal framework for corporate restructuring.

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A Legal Framework for Retail Central Bank Digital Currency in Australia – Christian Chamorro-Courtland

This article aims to thoroughly examine the legal foundations necessary for launching a retail Central Bank Digital Currency (rCBDC) in Australia – the eAUD. It seeks not only to identify the legal challenges and opportunities presented by rCBDCs, but also to offer insightful perspectives and recommendations for shaping a resilient and forward-thinking digital financial future in Australia. It examines fundamental legal questions about the mandate of the Reserve Bank of Australia, whether rCBDC should be classified as “digital legal tender”, issues regarding negotiability and settlement finality, security interests, economic considerations, anti-money laundering and counter-terrorist financing activities, privacy law, insolvency law, data protection and national security. This article outlines a comprehensive legal framework to guide the government should it choose to proceed with implementing an rCBDC. By contributing to the ongoing discourse on digital currencies, it serves as a foundation for future research and legislative advancements in this rapidly evolving field.

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Greenwashing and the Financial Accountability Regime: Implications for Accountable Persons – Kate Cockburn

This article examines the potential for greenwashing to give rise to breaches of the accountability obligations imposed on Accountable Persons under the Financial Accountability Regime. Part I explains why ASIC – together with APRA – may use the Regime’s powers to address greenwashing. Part II identifies that there are likely Accountable Persons within Accountable Entities who hold certain obligations to prevent greenwashing. Part III examines how those obligations may be breached where reasonable steps are not taken to prevent greenwashing, where it constitutes a material contravention of misleading and deceptive conduct prohibitions within financial services law, and where it otherwise arises from a failure to act with due care, skill and diligence.

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