



## Teaching Guide

Identifying Data					2022/23
Subject (*)	Taxation of Financial Instruments and Operations		Code	611448001	
Study programme	Mestrado Universitario en Banca e Finanzas				
Descriptors					
Cycle	Period	Year	Type	Credits	
Official Master's Degree	2nd four-month period	First	Obligatory	3	
Language	Galician				
Teaching method	Hybrid				
Prerequisites					
Department	Economía				
Coordinador	Prado Dominguez, A. Javier	E-mail	ajavier.prado@udc.es		
Lecturers	Prado Dominguez, A. Javier	E-mail	ajavier.prado@udc.es		
Web					
General description	Deepen the learning of Spanish taxation, analyzing the taxation of financial operations, both from a personal and business point of view.				

## Study programme competences / results

Code	Study programme competences / results
A12	Entender o sistema de formación de prezos dos produtos financeiros e a regulamentación básica
A15	Comprender os modelos de valoración de activos financeiros; crear e xestionar carteiras de valores
A31	Ser consciente da importancia do respecto ao ordenamento xurídico na actuación nos mercados financeiros
A34	Coñecer as implicacións tributarias para as persoas físicas e xurídicas que invisten en produtos financeiros
A35	Identificar os principais efectos da fiscalidade nas decisións de investimento financeiro
B2	Planificación para a resolución de problemas.
B3	Uso adecuado dos medios e sistemas de información dispoñibles.
B4	Habilidades informáticas.
B5	Habilidades de presentación oral e escrita.
B6	Pensamento crítico e avaliación das accións propias e alleas.
B8	Capacidade de organizar e planificar, saber administrar o tempo.
B9	Capacidade para traballar baixo presión.
B12	Preocupación pola calidade, por facer as cousas ben.
B15	Explotación da información dispoñible para a planificación e a toma de decisións
B17	Comprensión do concepto de valor temporal do diñeiro e aprendizaxe dos instrumentos de matemáticas financeiras que o utilizan para resolver distintos problemas no ámbito das finanzas
B18	Adquisición da capacidade necesaria para analizar a situación financeira da empresa nun momento determinado, establecemento das correccións adecuadas e planificación do seu futuro
B23	Coñecemento dos principais aspectos que abarca a actividade bancaria
B24	Posuír e comprender coñecementos que acheguen unha base ou oportunidade de ser orixinais no desenvolvemento e/ou aplicación de ideas, a menudo nun contexto de investigación
B25	Que os estudantes saiban aplicar os coñecementos adquiridos e a súa capacidade de resolución de problemas en contornas novas ou pouco coñecidas dentro de contextos máis amplos (ou multidisciplinares) relacionados coa súa área de estudo
B26	Que os estudantes sexan capaces de integrar coñecementos e enfrontarse á complexidade de formular xuízos a partir dunha información que, sendo incompleta ou limitada, inclúa reflexións sobre as responsabilidades sociais e éticas vinculadas á aplicación dos seus coñecementos e xuízos.
B27	Que os estudantes saiban comunicar as súas conclusións e os coñecementos e razóns últimas que as sustentan a públicos especializados e non especializados dun modo claro e sen ambigüidades
B28	Que os estudantes posúan as habilidades de aprendizaxe que lles permitan continuar estudando dun xeito que haberá de ser en grande medida autodirixido ou autónomo.
C3	Using ICT in working contexts and lifelong learning



C4	Acting as a respectful citizen according to democratic cultures and human rights and with a gender perspective
C6	Acquiring skills for healthy lifestyles, and healthy habits and routines
C7	Developing the ability to work in interdisciplinary or transdisciplinary teams in order to offer proposals that can contribute to a sustainable environmental, economic, political and social development.

Learning outcomes			
Learning outcomes	Study programme competences / results		
1. Start the student in the domain of tax implications for individuals and legal entities that invest in financial products.	AJ12	BJ2	CC3
2. Introduce the student in the planning and tax assessment of financial operations.	AJ15	BJ3	CC4
3. Identify the main effects of taxation on financial investment decisions.	AJ31	BJ4	CC6
4. Procure the skills to pass the EFA certification exam.	AJ34	BJ5	CC7
	AJ35	BJ6	
		BJ8	
		BJ9	
		BJ12	
		BJ15	
		BJ17	
		BJ18	
		BJ23	
		BJ24	
		BJ25	
		BJ26	
	BJ27		
	BJ28		

Contents	
Topic	Sub-topic
1. FINANCIAL INSTRUMENTS STUDY OBJECTS.	1.1. INTRODUCTION TO THE PLANNING OF THE NON-PENSION FINANCIAL INVESTMENT 1.2. DEPOSIT OPERATIONS. 1.3. PUBLIC DEBT AND PRIVATE DEBT. 1.4. OPERATIONS WITH FIRM SHARES. 1.5. FUNDS AND INVESTMENT COMPANIES. 1.6. FUTURES, OPTIONS AND WARRANTS.
2. BASIC TAX CONCEPTS FOR FINANCIAL OPERATIONS.	2.1. TAXES AND THEIR SCOPE OF APPLICATION IN FINANCIAL OPERATIONS. 2.2. THE IMPORTANCE OF THE FISCAL EFFECT ON THE PROFITABILITY OF INVESTMENTS. 2.3. THE COMPARISON OF TYPES OF TAXATION OF VARIOUS FORMS OF INVESTMENT. 2.4. GENERAL OPERATIONS TO IMPROVE INVESTMENT TAXATION.



3. TAXATION OF DEPOSIT AND LOAN OPERATIONS. TAXATION OF BONDS, OBLIGATIONS AND OTHER FINANCIAL ASSETS OF FIXED INCOME.	518/5000 3.1. TAXATION OF FINANCIAL DEPOSIT OPERATIONS. 3.2. TAXATION OF LOAN AND CREDIT OPERATIONS. 3.3. PROGRESS FOR FISCAL PLANNING OF DEPOSIT AND LOAN OPERATIONS: CURRENT EXERCISE. 3.4. GENERAL TAXATION OF BONDS, OBLIGATIONS AND OTHER FINANCIAL ASSETS OF DEBT AND FIXED INCOME. 3.5. TAXATION OF PUBLIC DEBT SECURITIES. 3.6. ADVANCE FOR THE FISCAL PLANNING OF THE OPERATIONS WITH BONDS, OBLIGATIONS AND OTHER FIXED INCOME ASSETS: CURRENT EXERCISE.
4. TAXATION OF OPERATIONS WITH FIRM SHARES.	4.1. GENERAL TAXATION OF THE FIRM SHARES. 4.2. PARTICULAR TAXATION OF CERTAIN OPERATIONS WITH FIRM SHARES. 4.3. ADVANCE FOR THE FISCAL PLANNING OF OPERATIONS WITH FIRM SHARES.
5. TAXATION OF INVESTMENT FUNDS AND OTHER COLLECTIVE INVESTMENT INSTITUTIONS.	5.1. TAXATION OF INVESTMENT FUNDS. 5.2. TAXATION OF INVESTMENT COMPANIES. 5.3. TAXATION OF INVESTMENT CLUBS. 5.4. ADVANCE FOR THE FISCAL PLANNING OF THE OPERATIONS RELATED TO COLLECTIVE INVESTMENT INSTITUTIONS: CURRENT EXERCISE.
6. TAXATION OF DERIVATIVE FINANCIAL INSTRUMENTS.	6.1. GENERAL TAXATION OF DERIVATIVES. 6.2. ADVANCE FOR THE FISCAL PLANNING OF OPERATIONS WITH DERIVATIVE INSTRUMENTS: CURRENT EXERCISE.

Planning				
Methodologies / tests	Competencies / Results	Teaching hours (in-person & virtual)	Student?s personal work hours	Total hours
Guest lecture / keynote speech	A12 A15 A31 A34 A35 B2 B5 B6 B8 B12	15	33	48
Problem solving	A12 A15 A31 A34 A35 B2 B3 B4 B9 B17 B18 B24 B25	6	8	14
Multiple-choice questions	A12 A15 A31 A34 A35 B2 B15 B23 B26 B27 B28 C3 C4 C6 C7	2	1	3
Personalized attention		10	0	10

(\* )The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.

Methodologies	
Methodologies	Description
Guest lecture / keynote speech	Las sesiones magistrales se dedicarán a exponer y explicar en profundidad la tributación de las operaciones financieras e instrumentos financieros, de forma clara, práctica y sencilla, sobre materiales actualizados que el profesor pondrá a disposición de los alumnos..
Problem solving	Se plantearán y resolverán, con la participación activa de los alumnos, una selección de supuestos que figuran en los materiales preparados por el profesor para los alumnos.



Multiple-choice questions	El alumno podrá aprobar la asignatura mediante la superación de dos pruebas tipo test que serán liberatorias, siempre que se obtenga un 60 por ciento de aciertos (no se descontará ninguna puntuación por las preguntas erróneamente contestadas). En el examen final, el alumno sólo tendrá que realizar la prueba que tenga pendiente. En este sistema de evaluación, el alumno podrá contar en el examen con los materiales que considere precisos.
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## Personalized attention

Methodologies	Description
Guest lecture / keynote speech	<p>The student will be able to consult not only his doubts about the matters explained in the classroom, but also to receive orientations related to the different subjects studied in the subject.</p> <p>During the course, the teacher will try to keep the students informed in class and through e-mail or other means of communication.</p> <p>The attention measures provided to students enrolled in full-time dedication will also apply to part-time students. In the latter case, it will seek to fit the teaching performance with the available time of this type of students.</p>

## Assessment

Methodologies	Competencies / Results	Description	Qualification
Guest lecture / keynote speech	A12 A15 A31 A34 A35 B2 B5 B6 B8 B12	The attendance and active participation in class is valued positively. Every two faults will be deducted one percentage point out of the ten that this activity would contribute. To pass the subject it is necessary to attend at least 30% of the classes in which teaching has been taught. 1	10
Problem solving	A12 A15 A31 A34 A35 B2 B3 B4 B9 B17 B18 B24 B25	The students will carry out a supervised work on current topics directly related to the subject.	20
Multiple-choice questions	A12 A15 A31 A34 A35 B2 B15 B23 B26 B27 B28 C3 C4 C6 C7	The student can pass the subject by passing a test type test, provided that you get a 60 percent success (no score will be deducted for the questions wrongly answered). In the final exam, the student will only have to perform the test that is pending.	70
Others			

## Assessment comments



Evaluation observations

A) EVALUATION REGULATIONS:

1. Assessment conditions: It

is forbidden to access the exam room with any device that allows communication with the outside and / or information storage.

2. Identification of the

student: The student must prove her personality in accordance with current regulations.

B) TYPES OF RATING:

1. Qualification of not

presented: Corresponds to the student, when he only participates in evaluation activities that have a weighting of less than 20% on the final qualification, regardless of the qualification achieved.

2. Students with recognition

of part-time dedication and academic waiver of attendance exemption: Except for the dates approved in the Faculty Board for the final objective test, for the remaining tests a specific calendar of compatible dates will be agreed at the beginning of the course with your dedication.

C) EVALUATION OPPORTUNITIES:

1. First opportunity: the

evaluation criteria previously indicated in this section will be applied.

2. Second chance: the

evaluation criteria are the same for all evaluation opportunities, always taking into account the regulations on the second chance (article 18, section 5).

3. Early call: In the early

call, it is possible to recover the points of the continuous assessment (problem solving, short answer tests, and interventions during the lectures) by means of additional questions to the final objective test.



D) OTHER EVALUATION OBSERVATIONS:

The possibility of conducting partial exams on the subject is not excluded. The teacher as part of the teaching schedule, keeping their grade until the second opportunity, will announce these partial exams.



## Sources of information

<b>Basic</b>	<ul style="list-style-type: none"><li>- Prado Domínguez, J (2020). Material docente actualizado para el seguimiento y apoyo de la materia.</li><li>- Domínguez Martínez, J.M. et al. (2012). Guía de la Fiscalidad de las Operaciones Financieras. Editorial Aranzadi</li><li>- UNICAJA/AFI (2020). Guía de fiscalidad de productos financieros (IRPF). <a href="https://azure.afi.es/ContentWeb/EmpresasUnicaja/guias/fiscalidad/franquicias/fiscalidad/productos/fi">https://azure.afi.es/ContentWeb/EmpresasUnicaja/guias/fiscalidad/franquicias/fiscalidad/productos/fi</a></li></ul> <p>&lt;br /&gt;</p>
<b>Complementary</b>	

## Recommendations

### Subjects that it is recommended to have taken before

### Subjects that are recommended to be taken simultaneously

### Subjects that continue the syllabus

## Other comments

It is

recommended to follow the indications given in this Teaching Guide. Moreover:1. The delivery of the documentary works carried out in this subject:a. It will be requested in virtual format and / or computer supportb. It will be done through Moodle, in digital format without the need to print them2. The importance of ethical principles related to sustainability values in personal and professional behavior must be taken into account.3. Work will be done to identify and modify sexist prejudices and attitudes and the environment will be influenced to modify them and promote values of respect and equality. 4. The full integration of students who, for physical, sensory, psychological or sociocultural reasons, have trouble to an adequate, equal and profitable access to university life will be facilitated.

(\*)The teaching guide is the document in which the URV publishes the information about all its courses. It is a public document and cannot be modified. Only in exceptional cases can it be revised by the competent agent or duly revised so that it is in line with current legislation.