

JOURNAL OF BANKING AND FINANCE LAW AND PRACTICE

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ARTICLES

Managed investment schemes – winding up and stakeholder entitlements: Part II – *Matthew Broderick*

Part I of this article reviewed the legislative requirements for winding up unregistered managed investment schemes. This part addresses the court's powers in a scheme winding up, choice of liquidator and the powers of scheme liquidators. It also analyses other closely related fields such as tracing and recovery of investor entitlements, financial product laws, banning orders, trustee indemnification, exempted schemes and the powers of the Australian Securities and Investments Commission to protect investors. Towards the conclusion of the article, the winding up of registered schemes is given due consideration. 239

The equitable lien as security for an insolvency practitioner's rights to payment – *Tracey Dembo*

This article examines the protection that the equitable lien can afford to an insolvency practitioner with regard to the practitioner's entitlement to remuneration and expenses for her or his work. It considers the availability of the equitable lien in relation to the different types of insolvency practitioner, the scope of the lien, and the overall effectiveness of the lien as a means of securing the practitioner's rights to be paid. 263

Time to modernise the concept of "deposit"? – *Rhys Bollen*

Deposit-taking is an ancient business or profession. But far from being a term of art, "deposit" and "deposit-taking" have not always been defined. Recent developments, both in the legislation and industry practice, mean that the concept of a deposit needs to be reviewed. This article looks at the history of deposit-taking and the concept of a deposit. It considers the legal definitions of deposit-taking and banking business, under the common law and statute, examines the legal concept of a deposit, its character and implications, and concludes with a discussion of the regulation of deposit-taking, and the practical implications of a modernisation of the concept of deposit for those regimes. 283

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