



Hamilton Blackstone

LAWYERS

CAPABILITY STATEMENT FINANCIAL SERVICES



Hamilton Blackstone

LAWYERS

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Hamilton Blackstone
LAWYERS

WELCOME TO HAMILTON BLACKSTONE LAWYERS

Hamilton Blackstone Lawyers is a boutique legal and consulting firm, specialising in financial services law & compliance, business succession, and dispute resolution.

We have formal affiliations with other service providers and industry participants to ensure a full-service offering can be tailored to our clients and their businesses. With seats at the tables of leading industry associations, our clients can also be assured that their interests will be represented at an industry level.

Hamilton Blackstone Lawyers prides itself on building strong and lasting relationships, and being able to serve all touchpoints of our clients' business.

We welcome the opportunity to become a trusted part of your business.



OUR APPROACH

Hamilton Blackstone Lawyers has delivered timely and commercially-centric legal and compliance solutions to some of the country's leading financial services providers - large and small.

We're experts on ASIC regulation and financial services compliance.

So, what makes us different? What makes us better?

First, we don't take a "checklist" or "check box" approach to financial services compliance, like most providers do. We provide compliance solutions by reference to a licensee's risk appetite, likely regulatory risk, and corporate culture.

Compliance reviews, for example, should not be the product of a "one size fits all" approach. Each organisation is different. Each organisation has its own risk profiles, tolerances, and appetites on key measures. Accordingly, a review should be tailored with that organisation's metrics at the core.

Boards and Committees desire to ensure that their financial services businesses are being conducted with the organisation's risk imperatives front of mind. Compliance solutions which traditionally adopt a "checklist" approach to the issues and focus on the "black letter law" are generally of less probative and qualitative value. What works for one licensee might be too heavy handed for another, for example.

Our approach to developing a licensee's Risk Management Framework, for example, has obtained regulatory and industry commendation. We speak the regulator's language – we're not your traditional "lawyers". Our Managing Director spent years working in some of Australia's leading financial services business. His approach to financial services regulation and compliance has been endorsed as industry best practice.

Secondly, financial services compliance is only as effective as the compliance culture within the organisation and how successfully its key personnel can foster that culture, in which there is "buy in" from all.

Thirdly, our Managing Director is a respected industry advocate, having close ties with ASIC, the FPA and the FSC. We have achieved significant outcomes when representing licensees' interests at an industry level.

We can provide testimonials and arrange reference checks with those licensees for whom we've provided significant legal and compliance solutions.



YOUR ENGAGEMENT WITH US

Your engagement with **Hamilton Blackstone Lawyers** is an investment in your licensee's regulatory future.

A financial services licensee is subject to several obligations under the *Corporations Act 2001* (Cth), which are generally as follows:

- ✓ To do all things necessary to ensure that the financial services covered by the financial services license (**AFSL**) are provided efficiently, honestly and fairly
- ✓ To have adequate arrangements in place for managing conflicts of interest
- ✓ To comply with the conditions on the AFSL
- ✓ To comply with the financial services laws
- ✓ To take reasonable steps to ensure that the licensee's representatives comply with the financial services laws
- ✓ To have adequate financial, technological and human resources to provide the financial services covered by the AFSL and to carry out supervisory arrangements
- ✓ To maintain the competence to provide the financial services covered by the AFSL
- ✓ To ensure that the licensee's representatives are adequately trained and competent to provide those financial services
- ✓ To have a dispute resolution system
- ✓ To establish and maintain adequate risk management systems.

Each of these obligations is the subject of exhaustive regulatory guidance from ASIC, and case law. Ultimately, businesses are concerned with the discharge of their obligations as financial services licensees, and how best (practically) to mitigate regulatory risk. This is where we come in.

Our solutions range from holistic "whole of business" solutions, such as corporate governance reviews and remediation project management, to ongoing assistance with your everyday financial services compliance obligations. We provide services the traditional way, but also the not-so-traditional, including via secondments, and "virtual" inhouse & general counsel.

For example, we have provided the following solutions across a combination of large and small licensees:



- ✓ Full licensee governance and business reviews, including restructuring licensee Boards and Committees, the development of risk management and conflicts of interest frameworks, and documentation of proper policies and procedures
- ✓ Project managing large-scale client review and remediation projects, including design and implementation
- ✓ Development of tailored risk appetite and risk profile statements to govern Board and Committee decision-making
- ✓ AFSL applications and variations, including additional authorisations and the addition/removal of "Responsible Managers"
- ✓ Preparation of full licensee policies, procedures, compliance manuals, and charters
- ✓ Provision of legal & compliance services via secondments, and "virtual" in-house and general counsel
- ✓ Legal representation at ASIC and TPB investigations and examinations, and preparation of submissions in relation to proposed banning or cancellation orders
- ✓ Due diligence (small and large-scale) on potential acquisitions of financial services businesses, or on potential Responsible Manager appointments
- ✓ Client file reviews and adviser audits
- ✓ Day-to-day assistance with compliance obligations, including ASIC filing, training and supervision of authorised representatives, and cycle reviews of policies and procedures
- ✓ Ongoing support with legal and compliance queries, including site visits and onsite training
- ✓ Facilitating Board and Committee meetings, including provision of company secretarial support (preparation of Board and Committee packs, taking minutes, maintenance of registers)
- ✓ Negotiating professional indemnity (PI) insurance terms.

We provide legal and compliance solutions through a combination of Fixed Fee Engagements and Retainers, which gives your business clarity over fees.

All our work attracts the benefit of legal professional privilege, which will give your business further peace of mind, especially as reforms become more complex and the regulator continues to be given further powers.



YOUR KEY CONTACTS



Cristean Yazbeck

Managing Director

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SUMMARY

Cristean Yazbeck is Managing Director of **Hamilton Blackstone Lawyers**.

Cristean is an industry-leading lawyer, specialising in all aspects of financial services law and estate planning. Cristean brings over 16 years' experience, having delivered timely and commercially-centric legal and compliance solutions to some of the country's leading financial services providers.

Cristean is a **nationally accredited mediator**.

ACADEMIC QUALIFICATIONS

- ✓ Bachelor of Laws (Honours) (University of Sydney)
- ✓ Bachelor of Commerce (Honours) (University of Sydney)
- ✓ Graduate Diploma in Legal Practice
- ✓ Nationally Accredited Mediator

EXPERTISE

Cristean's expertise includes the following:

- ✓ Financial services licensing, compliance, and corporate governance
- ✓ Engagement with financial services industry regulators (APRA, ASIC, ATO, TPB, ACMA), including in relation to statutory notices, statutory investigations, prudential reviews, and legal representation at examinations
- ✓ Industry representation via the Financial Planning Association (FPA) and Financial Services Council (FSC), including participation on industry body working groups and contributions to industry submissions



Cristean has written and spoken widely on tax, financial services, estate planning, and corporate law. Cristean is a regular and sought-after guest speaker for the FPA, including conducting "Masterclasses" and educational seminars for financial advisers across regional New South Wales.

PROFESSIONAL AFFILIATIONS

- ✓ Financial Planning Association
- ✓ Financial Services Council
- ✓ Commercial Law Association of Australia
- ✓ Law Society of NSW
- ✓ Australian Mediation Association

Cristean is the Immediate Past President of the Commercial Law Association of Australia and is a Justice of the Peace.

Outside of work, Cristean has over a decade of involvement in the Sydney 24-hour "Mega Swim", having raised over \$150,000 for multiple sclerosis. He enjoys squash (the sport, not the vegetable), and is doing his best to hold on to "Daddy Daughter Dates" with his teenage daughter.



Amy Hodges

Executive Assistant & Practice Manager

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SUMMARY

Amy Hodges is Executive Assistant & Practice Manager at **Hamilton Blackstone Lawyers**, and the Firm's Regional & Business Relationship Manager.

Amy brings 10 years of administrative, secretarial, entrepreneurial, commercial and practice management experience to **Hamilton Blackstone Lawyers**, with her background traversing the legal, retail and professional services industries. Amy is the "glue" which binds our stakeholders and ensures the efficient functioning and performance of the Firm.

Amy maintains the Firm's legal practice management system, including billing and reporting, and leads the Firm's Relationship Management Program.

EXPERTISE

Amy's expertise includes the following:

- ✓ Strategic and lateral thinking, including the ability to map **Hamilton Blackstone Lawyers'** Mission and Vision with long-term creative thinking, imagination, and solutions
- ✓ Energy, focus, assertiveness, and diplomacy
- ✓ Highly developed communication skills
- ✓ Ability and comfort to work at an executive level with business partners, referrers and clients
- ✓ Conflicts resolution and problem-solving skills
- ✓ Exceptional ability to lead change using positive and collaborative methods
- ✓ Setting standards for team performance, and leading by example such as through mentoring, and motivating team members
- ✓ Ability to set expectations and manage business partners, referrers and clients
- ✓ Ability to develop solutions to enhance the financial performance of the business
- ✓ Ability to influence others, using personal skills rather than positional power
- ✓ Strong writing, speaking, and presentation skills
- ✓ Strong understanding of IT, HR, and finance capabilities for professional services law firms
- ✓ The ability to identify service gaps and areas for improvement
- ✓ Strong humility, listening, creativity, and negotiation skills



Hamilton Blackstone
L A W Y E R S

Outside of work, Amy is a tennis enthusiast, having once run her own academy. Amy is passionate about building relationships and bringing out the best in everyone in her company.

Amy's warm, engaging and empathetic style with **Hamilton Blackstone Lawyers'** business partners, referrers and clients has received commendation from our stakeholders.

Amy's energy, enthusiasm and passion contributes directly to the Firm's culture, team harmony, and therefore financial and business success.



Owen Evans

Solicitor – Financial Services

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SUMMARY

Owen Evans is a solicitor at Hamilton Blackstone Lawyers.

Owen is passionate about financial services law and dedicates his time to specialising in this area.

ACADEMIC QUALIFICATIONS

- ✓ Juris Doctor (University of Sydney)
- ✓ Bachelor of Arts (International) (Monash University)
- ✓ Graduate Diploma in Legal Practice

EXPERTISE

Owen's expertise includes the following:

- ✓ Financial services licensing and compliance
- ✓ Corporate governance
- ✓ Dispute resolution

PROFESSIONAL AFFILIATIONS

- ✓ Law Society of NSW

Outside of work, Owen is an avid Rugby Union fan and supporter of the Australian Wallabies and Melbourne Rebels. Owen has a decade long involvement with Lord Somers Camp and Power House - a not-for-profit organisation which among other things creates social connection programs which recognise the whole person across physical, social, emotional, spiritual and mental dimensions, and in doing so to create a stronger, more inclusive society through service to others. Owen provided his time in camps, programs and activities throughout Victoria.



SIGNIFICANT TRANSACTIONS

Some of our significant transactions and milestones include the following:

- ✓ Hamilton Blackstone Lawyers recently project managed a client review and remediation program for a large dealer groups, including project design and scope, correspondence with ASIC, client communications, determination of compensation payable, negotiation of PI coverage, and facilitating Steering Committee and Board reporting
- ✓ Cristean recently successfully acted for a large financial services licensee and its Responsible Manager, who were the subject of an ASIC investigation and cancellation & banning orders. Cristean successfully reversed ASIC's decision to impose the cancellations and bans, in what was a first for the industry in some six (6) years
- ✓ Cristean recently successfully acted for a financial services licensee and its directors who were the subject of a TPB investigation. Cristean successfully overturned the recommendation to terminate the individual and corporate tax (financial) advice registrations, and no further sanctions were imposed
- ✓ Cristean has completed "whole of business" compliance reviews for several large dealer groups, including restructuring the corporate governance arrangements for the licensees and implementation of new policies, procedures, and risk management frameworks
- ✓ Cristean has acted for large and small licensees in relation to ASIC investigations and examinations, including attending hearings, preparation of submissions, and protection of licensees against the improper exercises of regulatory powers and functions
- ✓ During 2016, one of our team worked on a large-scale review and remediation project for National Australia Bank. We assisted with the implementation of the remediation scope and methodology as well as the development of a client file assessment checklist. We also completed complex file assessments, peer reviews and compensation calculations under different remediation methodologies (including pre- and post-FOFA)
- ✓ During 2014-2016, Cristean served as General Counsel and Company Secretary for State Super Financial Services (re-branded to StatePlus; now Aware Super). StatePlus is one of Australia's largest and most respected advice providers for Australian public sector employees. Cristean achieved significant and substantial milestones for StatePlus, including:
 - Acting as lead lawyer on the major re-brand of State Super Financial Services to StatePlus, and on the sale of StatePlus to First State Super (now Aware Super)
 - Acting as lead lawyer on the delivery of major digital and transformational initiatives, including the rollout of new advice and administration platforms
 - Developing and implementing training and awareness for each of StatePlus' 19 regional offices, covering 160 advisers nationwide



- Establishment of a centralised in-house legal function and centralised company secretarial function
- Establishment of a formal Legal Services Panel and tender process
- Restructuring the Estates & Compliance function and re-writing procedures to better manage the processing of superannuation death benefits and minimise legal and compliance risks to the trustee and financial advisers
- ✓ Cristean acted as lead counsel for a large dealer group (financial services licensee) to manage Supreme Court litigation against the licensee's former authorised representatives, including on matters such as restraints of trade, use of confidential information, and mitigating regulatory (AFSL) risks
- ✓ During 2011-2015, we worked as a subject matter expert in the financial planning compliance and advice assurance functions of a large licensee, small boutique financial planning firm and an external compliance consultant. During this time, we worked on a variety of tasks and projects, including:
 - Developing and implementing a new advice assurance methodology;
 - Completing file and AFSL audits, including presentations to senior stakeholders and compliance committees;
 - Preparing and presenting compliance training modules to financial advisers; and
 - Drafting and reviewing advice document templates and compliance policies
- ✓ Cristean acts for managed investment providers on corporate governance practice, including the development of policies & procedures for best practice in accordance with regulatory (ASIC, APRA) requirements
- ✓ Cristean was Project Manager and lead counsel on the implementation of the FOFA reforms across Perpetual's superannuation and managed investments businesses in 2012-2013, including drafting technical position papers, presenting to the Board, overseeing system implementation, and obtaining relevant regulatory approvals. The project was delivered within a budget that was a fraction of what Perpetual's peers had spent on FOFA
- ✓ Cristean was lead counsel on the implementation of the Stronger Super reforms for Perpetual, including enhancing all corporate governance arrangements in accordance with APRA's Prudential Standards
- ✓ Cristean has acted for several financial advice providers in dispute resolution and compensation arrangements, including with the FPA's Conduct Review Committee, FOS, SCT and AFCA



- ✓ Cristean has delivered several training and education seminars to key industry participants, including super fund trustees, dealer groups, and industry associations, including on financial services compliance, estate planning, superannuation, and mitigating litigation risks
- ✓ Cristean acted for a large industry super fund in relation to an APRA statutory investigation (and ongoing prudential reviews), including responding to statutory notices, preparation of examinees, and legal representation at examinations
- ✓ Cristean was lead counsel for the Commonwealth Bank (CBA) on the implementation of the Better Super reforms of 2006-2007. Cristean also made written submissions on technical aspects of the reforms, two of which led to key changes to the law
- ✓ Cristean advised ASIC on the legal issues associated with the automatic forfeiture of shares of the corporate trustee of a large super fund, including guiding ASIC on how to advise Australian corporations to complete Form 484 when shares were automatically forfeited by operation of law, but were not reissued or cancelled.