



We don't just solve legal problems - we build lasting partnerships that support every aspect of your business growth

Hamilton Blackstone Lawyers Newsletter

Financial Services Regulatory Insights

Dear Valued Clients and Partners,

Welcome to the second edition of the Hamilton Blackstone Quarterly Newsletter. As we move through 2025, the pace of regulatory change shows no signs of slowing. At Hamilton Blackstone, we continue to stand beside financial services providers with the same unwavering commitment we've upheld over the years. In this issue, we delve deeper into the evolving regulatory landscape, offering insights and strategies designed to help you stay ahead, turning compliance into a competitive edge.

How to properly respond to the Regulator: Two-part video series

Embark on our exclusive two-part video series designed to empower you with the skills to masterfully handle responses to ASIC's enquiries. Let us guide you through the process of building confidence and clarity in your communications with the Regulator.

Part One: Voluntary Requests from ASIC

This video examines what to do when ASIC seeks information or documentation voluntarily.

Key Insights:

- ASIC can engage formally (statutory notices) and informally (voluntary requests)
- No legal obligation to respond to voluntary requests.
- Consult legal experts for guidance on implications.
- Develop a regulatory response plan to assess risks.
- Formulate a strategic response plan for ASIC requests.

Part Two: Responding to Statutory Notices

This video explores what to do when you receive a formal notice from ASIC, such as a s33 or s19.

Key Insights:

- ASIC can request information via statutory notices e.g. s33 and s19.
- Develop a comprehensive regulatory response plan.
- Ignoring a notice is a legal offence.
- Responding without a strategy can worsen the situation.
- Evaluate ASIC's deadlines and allocate resources.
- Review request scope and protect privileged communications.

Click on each image to watch a brief video

**How To Properly Respond To The Regulator
Part One**



**How To Properly Respond To The Regulator
Part Two**



Industry Perspective from Matt Fogarty

Conexus Professional Planner Licensee Summit: Building Momentum in the Blue Mountains

The recent Conexus Professional Planner Licensee Summit in the Blue Mountains brought together advice network executives and self-licensed firm owners to explore the key issues shaping our profession.



This event stood out for its notably positive tone and genuine excitement about future opportunities. Industry leaders engaged with evolving advice models, digital capability enhancements, demographic shifts, capital access for growth, emerging commercial partnerships, and technology adoption that promises improved client experiences and operational efficiency.

However, this optimism must be balanced against the increasing operational demands facing our industry. ASIC's heightened focus on AFSL operational risk obligations is evident across multiple areas: cyber security, privacy and data protection, offshoring and outsourcing practices, and business models employing high-pressure superannuation switching tactics.

Industry Maturity and Self-Regulation

As advice networks and self-licensed firms continue substantial investment in building sustainable businesses, collective vigilance is essential. The profession's maturity will be measured by our ability to self-regulate—calling out inappropriate practices and behaviours rather than waiting for regulatory intervention. This proactive approach to maintaining standards reflects the accountability expected of a mature profession.

Scale and Evolution

The summit highlighted the impressive scale some firms have achieved, with genuinely large corporatised advice businesses demonstrating excellence in people management, technology adoption, and value proposition refinement.

Simultaneously, advice networks are expanding beyond traditional licensee models toward integrated business service provision. This evolution is accelerating, driven by increased scale, enhanced buying power, enterprise-grade operational risk solutions, and value creation through high-quality data analytics.

Action Items for AFSL Owners and Management

- **Operational Risk Review:** Conduct comprehensive reviews of existing operational risk plans and control effectiveness
- **Cyber Security Enhancement:** Strengthen cyber risk management programs, policies, and standards, including incident response plans and third-party supplier security assessments
- **Third-Party Risk Management:** Review all offshoring and outsourcing policies and supplier registers to ensure AFSL compliance
- **Education Compliance:** Verify adviser education requirements ahead of the 1 January 2026 deadline and ensure accurate data maintenance on the ASIC Financial Adviser Register
- **AI Governance:** For firms utilising artificial intelligence, document your AI strategy including usage protocols, governance frameworks, and potential client impacts

The summit reinforced that while challenges persist, the profession's trajectory remains positive when anchored in strong operational foundations and unwavering client focus.

Future-Proof Your Business with Proactive Legal Solutions

At Hamilton Blackstone Lawyers, we don't just respond to regulatory pressure—we anticipate it. With over 20 years of experience, we've guided financial services businesses through complex legal terrain with clarity, confidence, and measurable results.

Some of the ways we support our clients include:

- Hands-on fractionalised in-house support
- Shielding AFSLs from ASIC action with proven results
- Delivering embedded, actionable legal solutions built for impact
- Acting as strategic partners, not just advisers
- Managing complexity across licensing, M&A and compliance
- Aligning legal clarity with your business goals
- Amplifying your voice in policy and regulatory reform
- Providing tailored support through our trusted industry network
- Offering insider regulatory intelligence via our Advisory Board



PROACTIVE LEGAL SOLUTIONS TO SAFEGUARD YOUR BUSINESS AND REPUTATION



Click here to read more on how we can support your business

Professional Tools and Guidance

We stand ready to protect your financial services business every step of the way. Ready to begin?

Book a Discovery Meeting

Mediation Advantage: Our latest guide breaks down the key benefits of mediation a fast, more affordable and empowering

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alternative to court.

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Next Edition

Video - What to do if your AFSL has been on ASIC's radar

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