



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,

As we wrap up another big year, we want to extend our sincere thanks to all our clients, partners and industry colleagues for your trust and support throughout 2025. It's been a year of significant change, heightened expectations and important progress across the financial services profession and we've been proud to stand alongside you through every challenge and opportunity.

We hope you enjoy a well-earned break over the Christmas period, with time to rest, recharge and reconnect with the people who matter most. Our team looks forward to supporting you again in 2026 with the same commitment, clarity and partnership you've come to expect from us.

2025 In Review

This year brought significant change across the financial services sector. ASIC's expectations became clearer, and many advice firms focused on strengthening their systems, processes and overall professionalism.

Through our newsletters, videos and media commentary, we worked to help AFSLs understand these shifts and respond with confidence.

- Regulatory engagement became part of day-to-day operations
- Clear, structured responses helped resolve issues early
- Operational risk stayed a key focus, especially cyber, privacy and AI
- Organisations continued to lift their systems and professional standards
- Capacity pressures persisted, including adviser numbers and education
- Regulatory attention created opportunities to strengthen governance
- Fractional legal support helped firms manage complexity
- Client-first behaviour and public-interest expectations shaped decisions

The Performance Guarantee Paradox

This article looks at a long-running issue in Australia's advice sector, the way licensees often end up carrying the blame for investment performance, even though they don't create or approve the products themselves. The recent Shield and First Guardian failures have highlighted this imbalance and may signal a shift toward spreading responsibility more evenly across platforms, trustees, research houses and other gatekeepers.

Key Insights

- The Shield and First Guardian actions signal a fundamental shift: the liability of platforms, trustees and research houses for investment failures
- A salient reminder that advisers are not the only participants responsible for ensuring that investment outcomes are sound
- The unsustainable CSLR levy requires reconsideration
- AFCA's jurisdiction needs urgent recalibration

[Access the full article here](#)

Buying or Selling a Financial Services Business: Key Things to Know

If you're thinking about buying or selling a financial services business, our latest video breaks down the key things to consider so you can approach the process with clarity and confidence.

Key Insights:

- Know what's actually being bought or sold
- Use a clear Term Sheet to set expectations
- Check your capacity to service more clients
- Be clear on past liabilities and who carries them
- Plan the client transition so clients stay
- Understand indemnities and deferred payments
- Do thorough due diligence
- Involve your lawyer early to align strategy and risk

What do I need to think about when buying or selling a financial services business?



[Click here to watch video](#)

Contact us on



Email



LinkedIn



Website

Hamilton Blackstone Lawyers, Level 21, 133 Castlereagh Street, Sydney, NSW 2000, (02) 8089 3131

[Unsubscribe](#)