



HERBERT
SMITH
FREEHILLS



MICHAEL VRISAKIS

PARTNER

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Michael is a leading expert in financial services regulation, with over 30 years' experience.

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BACKGROUND

Michael holds a Bachelor of Arts (Honours) from the University of Sydney and a Bachelor of Laws from the University of NSW.

KEY SERVICES

Financial Services Regulatory
Compliance Advisory

KEY SECTORS

Asset and Wealth Management

EXPERIENCE

Michael's primary area of focus and expertise is on the regulation of retail financial services, including financial advice and distribution, insurance, superannuation, platforms, products, strategic regulatory advice and investigations.

Michael is widely recognised as a thought leader in his field. He is at the forefront of debating and developing new law and quoted in the financial press. His advice is routinely sought in relation to strategic management of regulatory matters by Australia's largest institutions, including liaising with APRA and ASIC.

In the 2021 edition of *Chambers Asia Pacific Guide*, Michael was named as a Band 1 partner in Financial Services Regulation and Superannuation. Clients noted that he is 'very frank, unafraid to take strong positions, and a very creative thinker who is well connected across the industry' and 'his key strengths include his in-depth knowledge of the law and his ability to apply the law in a creative way to provide simple solutions to complex problems.'

In 2018 and 2020, Michael was awarded the Financial Services Partner of the Year Award, as well as the Partner of the Year Excellence Award in 2018, by *Lawyers Weekly*. In 2017 and 2018, *Acritas Stars* - an independent report commissioned by a global panel of General Counsels - listed Michael as one of 23 'stand-out' lawyers globally.

Michaels' key recent experience includes advising:

- a range of superannuation trustees on their APRA engagement strategies in relation to the imposition of additional licence conditions, the APRA performance test and fund rationalisation issues
 - a range of industry players such as Allianz Retire+, Challenger, Suncorp, TAL, HCF Life, Colonial First State and RAC Insurance on the implementation of key reforms, including anti-hawking, DDO, claims handling as a financial service and the deduction of advice fees from superannuation
 - TAL Dai-ichi on its \$900 million acquisition of Westpac's life insurance unit, Westpac Life Insurance Services
 - Allianz Retire+ on the development of its flagship income stream product known as Future Safe
 - CBA on the ASIC investigation relating to the distinction between general and personal advice in the distribution of MySuper products via bank channels
 - Westpac and TAL on the amalgamation of life insurance companies via a scheme under Part 9 of the Life Act
 - a range of industry players on ASIC and APRA investigations and engagement relating to alleged MySuper non-compliance, related party arrangements, trustee governance, fees-for-no-service, deceased estates and remediation
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