



HERBERT
SMITH
FREEHILLS



MICHAEL VRISAKIS

PARTNER

[Sydney](#)
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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 2019 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 'a band leader' and 'great at driving things at industry level, always enthusiastic, commercial and proactive.'

In 2018, Michael was awarded the Financial Services Partner of the Year Award as well as the Partner of the Year Excellence Award by *Lawyers Weekly*. In addition, he was named as Best Superannuation Lawyer in 2018.

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. Clients described Michael as 'a very creative legal thinker, who can be presented with an intractable problem and can present alternatives that often help us get to a result that we probably wouldn't have got if we'd gone to anyone else'. Michael is also described as having 'great commercial acumen'.

Michaels' key recent experience includes advising:

- the **Suncorp Group** on its \$725 million sale of its life insurance business to TAL Dai-ichi, including negotiation of a 20 year distribution arrangement in respect of life insurance
 - the **Westpac Group** on its wealth restructure, including the sale of part of its financial planning business to Viridian Advisory and restructure of its superannuation, investments, platforms and insurance businesses
 - the **Commonwealth Bank of Australia** on the ASIC investigation relating to the distinction between general and personal advice in the distribution of MySuper products via bank channels
 - the **Westpac Group** on its amalgamation of its life insurance companies via a scheme under Part 9 of the *Life Insurance Act 1995* (Cth)
 - a range of industry players on issues arising in the aftermath of the Financial Services Royal Commission, including deceased accounts, the sole purpose test, conflicts of interest, governance and remediation
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