



Terms of Business Acknowledgement

I attach for your information a document setting out the terms under which my firm will provide insurance and investment business services to you.

You should read through this document and if there are any matters on which you require clarification I will be happy to explain the matter in more detail.

These terms will remain in force and shall apply to any business service provided to you now or at a future date. Should my firm change any of its business terms at a future date I will advise you in writing in advance of the changes.

Could you please sign the copy of this letter provided as confirmation that you received and understand the terms of business.

Kind regards,

Ronan McCarthy QFA, MBA
Managing Director
On behalf of Ronan McCarthy Life and Pensions Ltd

CLIENT ACKNOWLEDGEMENT

I/we acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Ronan McCarthy Life & Pensions Ltd and that I have read through and understand these terms.

I agree and consent that I/we may be contacted for other relevant and specific services and products relating to my financial needs and requirements

*I/we wish to **opt out** of this service, data collection and sharing -----*

*I/we wish to **opt in** and avail of this service, data collection and sharing -----*
PLEASE ALSO READ AND SIGN GDPR COMPLIANCE SHEETS.

*Terms of Business - Effective from July 2015. Applicable to GDPR requirements
2018*

RONAN MCCARTHY LIFE & PENSIONS LTD

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

Authorisation with the Central Bank of Ireland

RONAN MCCARTHY LIFE & PENSIONS LTD is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and under the Consumer Credit Act, 1995. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

RONAN MCCARTHY LIFE & PENSIONS LTD is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie

Our Services

RONAN MCCARTHY LIFE & PENSIONS LTD is a member of the Brokers Ireland. As a member we must be in a position to place insurance with at least five insurers of the relevant form (life/non-life) and therefore can generally give consumers greater choice than agents and tied agents.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/investments/protection/serious illness products. A full list of insurers and product producers with which we deal is available on request.

RONAN MCCARTHY LIFE & PENSIONS LTD acts as an **Impartial Financial Broker** which means that:

- a) The principal regulated activities of the firm are provided on the basis of a fair analysis of the market; and
- b) You have the option to pay in full for our services by means of a fee.

Fair Analysis

The concept of fair analysis is derived from the Insurance Mediation Directive. It describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair analysis must be such that could be reasonably expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market that deal with brokers,
- the market share of each of those providers,
- the number of relevant products available from each provider,
- the availability of information about the products,
- the quality of the product and service provided by the provider,
- cost, and
- any other relevant consideration.

Life & Pensions/Deposits & Investments

RONAN MCCARTHY LIFE & PENSIONS LTD. provides life assurance and pensions on a fair analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet the your needs.

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover; particularly in relation to PHI (Income Protection) and serious illness policies. In relation to KIDD 2018, A Key information re Investment products document and brochure is provided to each client at the point of sell and is signed by said client.

Specifically on the subject of permanent health insurance policies it is our policy to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

For Investments, As Impartial product providers, we strive to provide our clients with a fair and realistic analysis of all products available to us by providers that suit our client's needs and requirements.

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover.

To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premiums payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void.

RONAN MCCARTHY LIFE & PENSIONS LTD is remunerated by commission and other payments from product producers or lenders on the completion of business. You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds X hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life and Standard PRSAs. In other circumstances where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below.

If we receive commission from a product provider, this may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

RONAN MCCARTHY LIFE & PENSIONS LTD FEES EXPLAINED

Pension Claims/Pension Exiting Advice

Our Flat fee is €500, this will be deducted from any fees paid to us by a provider if applicable.

The nature of this business can be complex as we strive to achieve the maximum benefits for our clients under revenue rules and regulations. Our fee reflects the specialists skills required to deal with this type of business. If our brokerage receives a fee from a provider, this will be offset against the fee due. (I.e. AMRF/ ARF or the purchase of an annuity).

Where the commission is greater than the fee due, the commission will become the fee payable to Ronan McCarthy Life and Pensions Ltd. If the commission is lower than the fee, it will be offset against said fee.

At **RONAN MCCARTHY LIFE & PENSIONS LTD** we believe in transparency which is why we are happy to share our fees and charges with you. We would be happy to clarify any queries you may have in relation to these fees.

Pensions

Regular Contributions:

Group scheme, Exec, Personal, PRSA

Level model: Up to 5% on annual contribution.

Initial & Renewal model: Up to 25% of initial contribution

Annual renewal fee may also apply

Buy out Bond

Single Contributions: Up to 5% on single contribution.

Annual renewal fee may also apply.

Annuities

2%-5% of purchase amount

ARF/AMRF

2%-5% of amount invested & renewal fee may apply.

Investment Bonds

2%-5% of amount invested & renewal fee may apply.

Fund based renewal fee.

.25% trail fee will apply to all pension and investment contracts.

- **RONAN MCCARTHY LIFE & PENSIONS LTD** Limited may also charge you a fee for the services provided. If we do this we will provide you with a written estimate of this in advance of providing any business service. If this occurs, Ronan McCarthy Life & Pensions Ltd, makes a full rebate of commission in order that the customer is not prejudiced in any way. The fee is question will be confirmed in writing prior to the completion of any business.
- It is the policy of the firm to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises. **Please note our conflict of interest statement has also been made available to our client**
- **RONAN MCCARTHY LIFE & PENSIONS LTD** will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services provided by it and, to be reimbursed for

any value obtained by the firm for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm.

- Product producers may withdraw benefits or cover on default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.
- Any complaint that you may have in relation to the business services provided should be made in writing to the firm outlining the nature of your complaint. Any such complaint will be acknowledged within 14 days. The complaint will be fully investigated by **RONAN MCCARTHY LIFE & PENSIONS LTD** and a full response will be provided to you. We will aim to provide this response not later than one month from receipt of your complaint. In the event that you remain dissatisfied with the firm's handling and response to your complaint you are entitled to refer your complaint to the Central Bank of Ireland.
- **RONAN MCCARTHY LIFE & PENSIONS LTD** is a member of the Investor Compensation Scheme, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are attached at Appendix 3. Your legal rights against the firm are not affected by this scheme.
- **RONAN MCCARTHY LIFE & PENSIONS LTD** is subject to the Central Bank's Consumer Protection Code 2012 which offers protection to consumers, details of which can be found on the Central Bank's website.
- **RONAN MCCARTHY LIFE & PENSIONS LTD** will provide a fair analysis of the required products for all clients, from the product providers listed in these Terms of Business.
- **RONAN MCCARTHY LIFE & PENSIONS LTD** policy with regards to clients' personal data: Our Client Relation Manager system holds said information on computer and is stored and backed up. Full confidentiality applies.
- **RONAN MCCARTHY LIFE & PENSIONS LTD** ensures vulnerable clients are provided with such arrangements and assistance that may be necessary to facilitate client details with our firm.

Regular Reviews

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments. **Our client service arrangement is to provide each client with an annual review of their contracts and to analysis any gap that should be assessed regarding other financial products that will suit the needs and requirements of each client. In signing these terms you will be opted in to this service.**

Conflicts of interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing before providing you with any service.

Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing,

the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

Product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Complaints

We ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

Data Protection

RONAN MCCARTHY LIFE & PENSIONS LTD complies with the requirements of the Data Protection Acts, 1988, 2003 and 2018 GDPR

The data which you provide to us will be held on a computer database and third party secure CRM and paper files for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given. We would also like to keep you informed of insurance, Pension, investment and any other services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you. We would like to be allowed to contact you by email, phone or letter with financial information 'specific' to your needs and requirement. No general marketing bulletins will be forwarded. If you to either opt out or opt in to this arrangement, please sign where marked on our terms of business. We would like to highlight that Under GDPR 2018 regulations we require your consent to hold your data and also confirm the manner in which it is stored, time frame, third party relationships to whom your data will be shared and general security environments, both physical and digital. **When signing our terms and our additional specific GDPR regulation sheet you have been given the option to**

- 1. CONSENT AND OPT IN TO SAID DATA COLLECTION AND STORAGE AND INFORMATION SHARING**
- 2. NOT TO CONSENT.**

Please do sign which option is applicable to your views, wishes and requirements

We may receive referrals from such firms and may advise them of any transactions arranged for you.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

Investor Compensation Scheme

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act; and
- If it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
- To the extent that the client's loss is recognised for the purposes of the Act.

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

- 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
- Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.