

## **Terms of Business**

### **AUTHORISATION CENTRAL BANK OF IRELAND**

Ruth Mulcaire Financial Planning Limited is registered to undertake insurance mediation under the European Union (Insurance Distribution) Regulations 2018, as an Investment Intermediary, authorised under Section 10 of the Investment Intermediaries Act, 1995, and as an Investment Product Intermediary, under Section 31 of the Investment Intermediaries Act, 1995 (as amended); as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995 (as amended) ('CCA'); as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 as an Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005 ('IMR'). The Central Bank of Ireland maintains a register of all regulated firms [www.centralbank.ie](http://www.centralbank.ie). Our certificates of authorisation are on display in our office at Unit 7, Limerick Business Complex, Raheen Business Park, Limerick. A copy is available to you, on request, at our offices or alternatively please call us on 061 225861.

### **CODES OF CONDUCT**

Ruth Mulcaire Financial Planning Limited is subject to the Consumer Protection Code, Minimum Competency Code & Fitness and Probity Standards which, offer protection to consumers. These codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie).

### **CREDIT TERMS**

We regret that credit cannot be extended to clients in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date otherwise Ruth Mulcaire Financial Planning Limited will be obligated to advise the insurance undertaking or product producer involved and cover will be cancelled.

### **FINANCIAL SERVICES:**

#### **LIFE ASSURANCE, INVESTMENTS, PENSIONS & DEPOSITS:**

Ruth Mulcaire Financial Planning Limited provides life, pension & investment advice on a limited analysis basis (providing services on the basis of a limited number of contracts and product producers available on the market).

We have selected one preferred product producer, Irish Life Assurance plc. for life insurance plans (including life assurance, specified illness cover, income protection, unit linked savings, investments, and pension plans), tracker bonds, and Personal Retirement Savings Accounts (PRSAs). However, this recommendation does not preclude you from selecting via Ruth Mulcaire Financial Planning Limited another product producer with whom we hold an agency for a similar product. Ruth Mulcaire Financial Planning Limited holds written appointments with the following life assurance companies:

- Irish Life
- Royal London
- Aviva Life & Pensions
- Zurich Life & Pensions
- Friends First
- New Ireland
- Standard Life
- BCP Asset Management Ltd
- Wealth Options

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 and serious illness policies.

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.

We also act as a deposit intermediary and give advice in relation to deposits. We hold written appointments from the Insurance Company's and Product Producers to whom we transmit your business. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for the financial security of Insurers/Product Producers with which we place business.

With your agreement, we may review the policies you take out on a periodic basis to ensure you are kept informed as to their benefit and to check whether they are still suitable for your needs. We will also 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.

Ruth Mulcaire Financial Planning Ltd considers the approach taken by Irish Life Assurance plc in terms of them integrating sustainability risks into their product offering, as we have selected one preferred provider for investment products, analysis when choosing a suitable investment product for you will be limited to products provided by Irish Life Assurance plc. However, should you specifically seek a financial product which has sustainable investment as its sole/specific objective, and no such product is available from the range of products offered by Irish Life Assurance plc, Ruth Mulcaire Financial Planning Ltd will conduct analysis of the product offerings available from the other insurance undertakings, lenders and product producers with whom Ruth Mulcaire Financial Planning Ltd holds written appointments.

When providing advice, Ruth Mulcaire Financial Planning Ltd does not consider the adverse impacts of investment decisions on sustainability. The firm will review this annually and make decisions when and if appropriate.

**MORTGAGES:**

Through the lenders or other undertakings with which we hold an agency, Ruth Mulcaire Financial Planning Limited can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, pension mortgages and residential investment property.

Ruth Mulcaire Financial Planning Limited provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

**REMUNERATION AND CHARGES:**

Financial Services: Ruth Mulcaire Financial Planning Limited may receive commission and other payments from the Insurance Company's and Product Producer to whom orders are transmitted. Summary details of these payments will be included in a product information document, under the Customer Information Notice section, which you are legally entitled to receive before an application for a product is completed. These payments are included in the charges of your product. Any ongoing commission shown in the Customer Information Notice will be paid to me as long as I continue to be your Financial Adviser. The full details of the commission Ruth Mulcaire Financial Planning Limited receives for Life Assurance products (excluding Company Pension products) will be included in your Welcome Pack which is issued to you. Details of company pension commission are available upon request. Fees are not normally charged, but may be charged for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with these services.

Mortgage Services: Ruth Mulcaire Financial Planning Limited may receive commission from the mortgage intermediary when a mortgage application has funded of up to a maximum of 1% of amount borrowed.

Fees are will vary depending on the complexity, specialist skills or urgency required for each case. We will give an estimate of this rate in advance of providing you with this service.

An application fee of €250 is charged for all mortgage applications.

If we secure a letter of offer for you and you do not proceed with the loan, there will be a charge for our services. This fee is €250 at present, but is liable to change from time to time.

In certain other circumstances the firm may charge you a fee for the services provided. If we do, we will provide you with a written estimate of this in advance of providing any business 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.

**COMPLAINTS:**

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 working days. A written update will be

issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint. In the event of failure to resolve your complaint you may raise the matter with the Financial Services and Pensions Ombudsman Tel: 01 567 7000 [info@fspo.ie](mailto:info@fspo.ie) Lincoln House, Lincoln Place, Dublin 2. Our full Complaints Procedure is available on request

#### **DEFAULT:**

Our firm will exercise its legal rights to receive payments due to it from clients for investment business 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. Insurers and other 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

#### **DISCLOSURE OF INFORMATION:**

##### **Client Responsibilities**

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy and/or where a Statement of Fact is completed on your behalf. Failure to disclose any material information to your insurers could invalidate your insurance cover; all/or part of the claim may not be paid. If you are in any doubt as to whether or not a particular event is material, please disclose the information. In the case of a policy effected by a company then the directors of the company or any persons appointed by them are responsible for disclosing all material facts.

#### **DATA PROTECTION:**

Ruth Mulcaire Financial Planning Ltd complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. Your data will be passed to the relevant product producers with whom Ruth Mulcaire Financial Planning Ltd has agencies for the purpose of arranging transactions agreed with you. Your data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice and Data Protection Policy and Procedures. This information will only be used to provide you with business services, to meet any legal and regulatory obligations, and for legitimate business reasons.

From time to time, we will send information about other financial products and services, provided by us or associated companies with which we have a formal business arrangement, which we think may be of interest to you. You have the right to ask us not to send you this marketing material and, at any time you can 'opt out' of receiving marketing material. You have a right to see the information that is held on you and you can do this by writing to us at the address given.

We would like to contact you by way of letter, email or telephone call. If you would like to receive such marketing information please complete the permission statements contained in the Terms of Business Client Acknowledgement Letter attached.

You have the right at any time to request a copy of any 'personal data' within the meaning of the GDPR) that our office holds about you and to have any inaccuracies in that information

corrected. Please contact us at Ruth Mulcaire Financial Planning Ltd, or email Ruth at [ruth@ruthmulcaire.ie](mailto:ruth@ruthmulcaire.ie) if you have any queries about your personal data.

## **INVESTOR COMPENSATION SCHEME**

### **Investor Compensation Scheme**

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

Effective Date 10<sup>th</sup> March 2021