



CONSULTAS

Consultas Financial Services Limited (CFSL)

Terms of Business

The following agreement outlines the terms and conditions on which we will provide investment business services to you. Please read this document carefully and if you have any questions about anything in it, please contact us immediately tel: +353-1-5543904 or email: info@consultas.ie. CFSL registered office is Minchluaine, Golf Course Road, Letterkenny, Co. Donegal.

Authorisation with the Central Bank of Ireland

CFSL (Ref no 129690) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2018; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995 and as a Mortgage Credit Intermediary authorised under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. CFSL is regulated as a Debt Management Firm under Section 30 (1) Part V of the Central Bank Act 1997 (as amended) ("the CBA, 1997). Our authorisations can be verified by contacting the Central Bank of Ireland Lo-call 1890 777 777 or by visiting www.centralbank.ie.

Codes of Conduct

CFSL is subject to the Consumer Protection Code, Minimum Competency Code, Authorisation Requirement and Standards for Debt Management Services and the Fitness and Probity Standards as laid down by the Central Bank of Ireland these codes can be found on www.centralbank.ie.

Our Services

CFSL is a member of the Brokers Ireland (BI).

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/mortgages/general insurance products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

CFSL acts as a **Financial Broker** in the following way;

- 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.

Mostly CFSL is remunerated by commission for its Investment Intermediary Services & Mortgage Services.

Fair Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, mortgages, and/ 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, considering the accessibility of information and product placement to intermediaries and the cost of the search.

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,



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- 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.

Investment Intermediary Services

CFSL is remunerated by commission for its investment intermediary services

Or

CFSL if requested by the client will charge a fee – Please see schedule of our fees outlined below.

Insurance based Investment Products

We are remunerated by commission for the advice we provide on our insurance based investment products.

OR

CFSL if requested by the client will charge a fee – Please see schedule of our fees outlined below.

Life & Pensions/ Deposits & Life Wrapped Investments

CFSL provides life assurance and pensions on a fair and personal 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 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 and Serious Illness policies.

Specifically, on the subject of permanent health insurance policies we will 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

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.

Mortgages

CFSL provides mortgage advice on a limited analysis (providing services on the basis of a limited number of contracts and product producers available on the market).

We provide advice on the following product providers:

- KBC Bank
- Permanent TSB
- Haven
- ICS Mortgages



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➤ Pepper Homeloans

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.

Disclosure of Information

We must gather and record sufficient information from a customer in order to make an offering, recommendation, arranging or providing a product or service appropriate to the customer. The information required is general personal details, needs and objectives, the current and past financial situation of the customer. This information is not shared with external companies other than where we intend to place the business and is primarily taken so we can provide our customers with suitable product. You are not obliged to give us this information, but this may result in us not being able to do business with you.

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

Statement of Charges

CFSL are remunerated on the basis of fee, commission and other type of remuneration, including a non-monetary benefit or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients.

You may choose to pay in full for our services by means of a fee. Where we receive a recurring commission, this forms part of the remuneration for the initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds those initially agreed.

A summary of the details of all the arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available on our website www.consultas.ie

Where CFSL receives a commission from the product producer no other charges will be charged for the investment or protection business services from you.

If CFSL does not receive a commission or payment from the product producer, you will be charged for CFSL services on the basis of a percentage of the value/ cost of the product or by way of an hourly rate for our time. We will agree the fee structure with you in advance of providing a service which we do not receive commission for. When there is a withdrawal from an application or engagement process at what is considered to be the final stage a fee based on a percentage of the commission due will be payable to CFSL for the work completed. This percentage fee will be fully explained and is non-negotiable.

When arising, you must pay our invoices promptly and will be made without set-off, counterclaim or deduction. We may also receive additional marketing or other support payments directly from Financial Institutions where we have transacted large volumes of business. These will not be offset against any amounts due by you to us. CFSL may share commission or payments from product producers with other third parties or receive remuneration from them in respect of transactions carried out on your behalf.

Where a third-party charge is incurred, it will be passed on to you. Where we receive recurring commission, this forms part of the remuneration for initial advice provided.

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

You may choose to pay in full for our services by means of a fee. Directors/Adviser fees: €246.00 per hour. Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency.

Debt Management Services Fee Structure:

CFSL reserves the right to charge a Case Assessment fee of €3075 (including VAT). Following payment of this fee a Statement of Advice will be produced by CFSL.

Cases taken up by CFSL, will be subject to a further Engagement fee of €3075 (including VAT).

In the event additional work is required, we reserve the right to charge €246.00 (including VAT) per hour payable on a monthly basis, this will be discussed and agreed with you in advance.



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In the case of debt management contract, a performance fee based as a percentage of the “discounted” or “parked debt” sum may be payable to CFSL. If we secure a write down or discount on your overall debt, we may charge up to 5% of the overall sum involved as a further fee, this will be finalised when the deal/terms are secured in writing from the Bank/Creditor at which point we will notify you in writing. Any fee will be agreed in advance.

Life, Pensions & Life Wrapped Investment Fees

You may elect to deal with us on a fee basis. The following is the rate chargeable per hour:

Principals / Directors €246.00 / hr

Senior Advisers €246.00 / hr

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency our scale of fees for such cases will be €184.50 per hour. We will notify you in advance and agree the scale of fees to be charged.

Investment Fees

You may elect to deal with us on a fee basis. The following is the rate chargeable per hour:

Principals / Directors €246.00 / hr

Senior Advisers €246.00 / hr

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency our scale of fees for such cases will be €184.50 per hour. We will notify you in advance and agree the scale of fees to be charged.

Mortgages

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer/ ESIS (European Standardised Information Sheet). You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending.

If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an arrangement fee of €250 for our services.

Commercial Lending

The company will charge a fee of up to 1% of the advance or limit to a minimum of €1,500 plus VAT for arranging commercial lending facilities. This fee is paid by the borrower to CFSL. The lenders may also apply arrangement fees which can be negotiated or waived in certain circumstances.

Handling Clients Money

The firm will accept payments in by cheque or SEPA bank transfer in respect of all classes of insurance in circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. CFSL is not authorised to accept cash or negotiable instruments in any other circumstances.

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.

Product Producer Rights & Default

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. If there are any payments due or unpaid to a product producer for any products arranged by CFSL the product producer may withdraw benefits or cover. The product producer's



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rights in this regard will be set out in the product terms & conditions. CFSL does not accept any liability in the event of the default of any Product Producer.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

Conflicts of Interest

Your attention is drawn to the fact that in providing the services herein we, or some person connected with CFSL may have an interest, relationship or arrangement that is material in relation to the investment, transaction or service concerned. CFSL seeks to avoid any conflicts of interest but should a conflict arise our employees are required to comply with the policy of independence, explain the existence of the conflict of interest to you and disregard any such interest when making recommendations to you. You will be required to acknowledge the conflict of interest and your desire to proceed with any proposed transaction in writing.

Complaints

If you are unable to resolve a complaint with the person you are dealing with, you should refer the matter in writing to the CFSL Head of Compliance for further investigation. Your complaint will be acknowledged within 5 working days and you will be notified of your point of contact until the complaint is resolved. CFSL will undertake a full investigation of the complaint and, while the investigation is ongoing, furnish you with updates at intervals not greater than 20 working days. On completion of the investigation CFSL will inform in writing as to the outcome and any action proposed by CFSL in respect of the complaint. If you are not satisfied at any time you can refer the matter to the Financial Services Ombudsman, Lincoln House, Lincoln Place, Dublin 2 or the Pensions Ombudsman, 36 Upper Mount Street, Dublin 2. A full copy of our complaints procedure is available on request.

Investor Compensation

Investor Compensation Act, 1998

In accordance with Section 38(1) of the provisions of the Investor Compensation Act, 1998, CFSL is required to ensure that, in our Terms of Business we inform actual and intending clients of the following information concerning investor compensation:

- 1) That 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;
- 2) That the firm is a member of that compensation scheme
- 3) That compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so.
- 4) That a right to compensation will arise only:
 - If the client is an eligible investor as defined in the Act
 - If it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm, and
 - To the extent that the client's loss is recognised for the purposes of the Act
- 5) 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.

Investor Compensation Company Ltd. C/O Central Bank of Ireland PO Box 11517 Spencer Dock North Wall Quay, Dublin 1, Ireland Tel: +353 1 224 4955 Fax: +353 1 894 4614 Email: info@investorcompensation.ie

Brokers Ireland Compensation Fund

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its members



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firms up to a maximum of €100,000 per client (or €250,000 in aggregate) may be discharged by the fund on its behalf if the member firms is unable to do so, where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Data Protection and Confidentiality of Information

CFSL complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. CFSL is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily assessible. Please refer to our website www.consultas.ie, if this medium is not suitable, we will ensure you can easily receive a hard copy in office or by post.

Please contact Niall Kavanagh at niall@consultas.ie if you have any concerns about your personal data.

Insurer/Provider Security

We cannot and do not guarantee the solvency or continuing solvency of any product provider recommended, nor do we guarantee the solvency of any third party used by a recommended product provider. Please note that the financial position of a product provider can change after a transaction has been effected.

Client Identification

We shall not be held responsible if we are unable to effect transactions for clients due to any delay in presenting the necessary Anti Money Laundering identity verification checks, as required under the Criminal Justice Act 1994.

Where the identity checks are delayed either by a failure on the part of the client or any other reason, we shall not be responsible for any loss incurred due to the delay in investing client monies.

I/We confirm that we have received the terms of business

Signed: _____ Signed: _____

Dated: _____ Dated: _____

I/We confirm that we choose to receive updates via e-mail consisting of:

Marketing materials from Consultas Financial Services Limited

Signed: _____ Signed: _____

e-mail: _____ e-mail: _____

Dated: _____ Dated: _____