

TERMS OF BUSINESS

These Terms of Business set out the general terms under which Fintan Moloney & Co. Limited, trading as Fintan Moloney & Company (hereafter “Fintan Moloney & Company” or “we” or “us” or “our” or the “firm”) will provide pension, savings and investment business services to you as a consumer of the firm. This document contains details of the regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. It is intended to be clear and transparent in outlining our relationship with you. Any material changes to this document will be communicated to all affected clients in good time. Please take a few minutes to read through these and if you have any questions, we will be happy to answer same.

The full name and address of the firm and communication details are as follows:

Fintan Moloney & Co. Limited

Telephone: (074) 912 4558

Email: admin@fintanmoloney.ie

Registered Office address: Riverside Office Park, Neil T. Blaney Road, Letterkenny, Co. Donegal.

Authorised & Regulatory Status

Fintan Moloney & Company (C6254) is regulated by the Central Bank of Ireland (hereafter the “Central Bank”) as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations, 2018 and as an Investment Intermediary authorised under the Investment intermediaries 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

Fintan Moloney & Company is subject to the following Codes of Conduct issued by the Central Bank; Consumer Protection Code 2012 (as amended), Minimum Competency Regulations 2017, Minimum Competency Code 2017 and Fitness & Probity Standards. These codes offer protection to our clients and all of the codes can be found on the Central Bank’s website www.centralbank.ie

Our Services

Fintan Moloney & Company is a member of Brokers Ireland. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to pensions, ARFs, AMRFs, Savings and Investment products offered by insurance and investment companies.

Fintan Moloney & Company acts as an intermediary or broker. This means that we will identify and select suitable products on a fair and personal analysis basis from the product producers and on receipt of your instructions, we will transmit orders on your behalf to one or more product producers. This process applies to all pensions, savings and investment policies provided by life insurance companies. (See below under “Fair and Personal Analysis”).

However, for certain types of pensions, savings and investment products, we will select suitable products on a limited basis (See below under “Limited Analysis”).

Fair and Personal Analysis

The principal regulated activities (i.e. pensions, savings and investments) of the firm are provided on the basis of a fair and personal analysis of the market. The concept of fair and personal analysis is derived from the European Union (Insurance Distribution) Regulations 2018 and describes the extent of the choice of products and provided offered by an intermediary within a particular category of life assurance, 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 and personal 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 and personal 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.

There is no obligation for you to accept any recommendations given.

Product Producers with whom we hold written letters of appointment are as follows:

- Irish life Assurance plc
- New Ireland Assurance Company plc
- Zurich Life Assurance plc
- Aviva Life & Pensions Ireland DAC
- Standard Life International DAC
- Phoenix Life Assurance DAC

Limited Analysis

We provide professional advice in relation to certain types of pensions and savings and investments on a limited basis and can arrange to provide these products and services with the following product producer with whom we have a written appointment:

- Quest Retirement Solutions Limited

Remuneration Policy

Fintan Moloney & Company is remunerated by commission and other payments from product producers on the completion of business. You may choose to pay in full for our services by means of a fee. We may apply an administration charge of €125 per hour and pro-rata for the provision of broad based advice regarding pensions, savings and investments. Fees are charged on a time spent and disbursements basis. Our current basic hourly rate is €125 for a Consultant and €65 for support staff. In determining the rate and any additional charges, factors such as specialist skills, complexity, value, risk and urgency will be taken into account. The rate of fees charged is consistent with the industry average.

If we arrange a product for you with a Product Producer with whom the firm holds an agency appointment the hourly charge will be offset against commission payable by the Product Producer.

Where the commission payable by the Product Producer is greater than the administration charge the balance will be retained by the firm and where the commission payable is less than the administration charge the balance will be payable by the client.

Consumer Protection Code Addendum 2019

Pursuant to provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code, we must make available in our offices, a summary of the details of all arrangements for any fee, commission, other reward or remuneration provided to us which has been agreed with our product producers. Our Remuneration Document can be found displayed in our public offices and on our website www.fintanmoloney.ie

Conflict of Interest

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 providing any business service. If you have not been advised of any such conflict you may assume that none arises.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We have a written procedure in place for the effective consideration and handling of complaints. Any complaint should be addressed in writing to Fintan Moloney & Co. Limited, Neil T. Blaney Road, Letterkenny, Co. Donegal.

We have a written procedure in place for the handling of complaints. This procedure ensures that all complaints are recorded and acknowledged within 5 business days of the complaint being received. All complaints are fully investigated and the complainant is updated at intervals of not greater than 20 business days. We will attempt to investigate and resolve a complaint within 40 business days.

In the event that a client remains dissatisfied with the handling of and/or response to a complaint they may refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available upon request.

Disclosure of Information

Consumer Insurance Contracts Act 2019 ('CICA')

This duty of disclosure applies to consumers as defined above in the Financial Services and Pensions Ombudsman Act 2017.

You are required to answer all questions posed by us or the insurer honestly and with reasonable care. The test will be that of the 'average consumer'. The 'average consumer' per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May

2005, is one that is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors.

You are not under any duty to volunteer information over and above what is required to answer the questions posed to you. The questions we require you to answer are material to the risk to be undertaken by the relevant insurer, or the calculation of the premium by the relevant insurer, or both.

You will be required to answer specific questions. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

It is important that you answer all questions honestly and with reasonable care. Failure to do so may result in an insurer cancelling the contract, rejecting a claim or limiting the amount paid in the event of a claim only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did.

New Business

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis.

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel within the relevant cooling off period does not apply where, in respect of life insurance the contract is for a duration of six months or less.

The consumer is under a duty to pay their premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under CICA, in proportion to the breach involved.

Post-Contract Stage and Claims

An Insurer may refuse a claim made by a consumer under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the Insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

The consumer must cooperate with the Insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the Insurer of the occurrence of an insured event in a reasonable time.

The consumer must notify the Insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. The Insurer is under the same duty.

If the consumer makes a false or misleading claim in any material respect (and knows it to be false or misleading or consciously disregards whether it is) the Insurer is entitled to refuse to pay and to terminate the contract.

Where an Insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of the submission of the fraudulent claim. The Insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the Insurer is under no obligation to return any of the premiums paid under the contract.

Sustainable Finance Disclosure Regulations

‘Sustainability Risk’ refers to an environmental, social or governance (ESG) event or condition that could cause an actual or a potential negative impact on the value of a product we recommend to you. Financial Advisers, such as Fintan Moloney & Company, have an option to consider the principal adverse impacts of investment decisions on sustainability factors in its advice processes.

Taking due account of the size, nature and scale of our activities when providing Investment advice and Insurance based Investment advice we have decided not to consider such impacts separately from our overall risk framework. This decision has been made based on the information available to us from the product providers. We will actively monitor its position, and update its processes, as more information becomes available from the product providers. We will review this opinion annually.

It is important to note that the funds made available to our customers are provided by the product providers. They will monitor and report on the principal adverse impacts of its investment decisions on sustainability factors. You can also find information in relation to both sustainability risks and the principal adverse impacts of investment decisions on sustainability factors on the websites of the product providers.

Investor Compensation Company Ltd (ICCL)

This firm is a member of the investor compensation scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this firm on your behalf cannot be returned either for the time being or for the foreseeable future and where the client falls within the definition of eligible investor as contained in that Act.

In the event that a right to compensation is established, the amount payable is the lesser of 90 per cent of your net loss which is recognised as being eligible for compensation or EUR20,000.

Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC)

We are also members of the Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC). Subject to the rules of the scheme the liabilities of its members 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 firm is unable to do so, where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member.

Handling Client's Money

Fintan Moloney & Co. will accept payments in cash and by cheque in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. Fintan Moloney & Co. is not authorised to accept cash or negotiable instruments in any other circumstances.

Default on Payments by Clients

We will exercise our legal rights to receive payments due to it from clients 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.

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.

Receipts

Fintan Moloney & Co. shall issue a receipt for each non-negotiable or negotiable instrument or payment received. This is required pursuant to Section 30 of the “Investment Intermediaries Act 1995” or pursuant to the Consumer Protection Code 2012 (as amended). These are issued with your protection in mind and should be stored safely.

Anti - Money Laundering/Countering the Financing of Terrorism

We reserve the right to request any information about a client which it reasonably believes it needs to know in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended).

Governing Law

Our terms of business shall be governed by and construed in all respects according to the laws of the Republic of Ireland.

Vulnerable Clients

If a client’s financial, health or any other personal circumstances makes a client vulnerable or in need of assistance, the client should inform us and we will offer reasonable assistance to the client in its dealings with the us.

Data Protection

Our firm complies with the requirements of the General Data Protection Regulation 2018 (hereafter “GDPR”) 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 we have agencies for the purpose of arranging transactions agreed with you.

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 admin@fintanmoloney.ie if you have any concerns about your personal data.

CLIENT ACKNOWLEDGEMENT

I acknowledge and confirm that I have been provided with a copy of the Terms of Businesses of Fintan Moloney & Co. Limited and that I have read through and understand these terms.

Signed _____

Dated _____

Signed _____

Dated _____

Signed on behalf of Fintan Moloney & Co. Limited: _____

Dated:

