



TERMS OF BUSINESS – Effective from October 2014

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.

Acknowledgement

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of Core FS Ltd. T/A Core Financial Services and confirm that I have read and understand them. I agree to the terms as set out in this document.

Direct Marketing

I confirm having read the paragraphs in relation to Data Protection in the Terms of Business, consent to Core FS Ltd. T/A Core Financial Services making contact with me by letter, phone, email, or SMS text in relation to the range of services provided by Core FS Ltd T/A Core Financial Services or its associated or partnership companies and to the sharing of relevant information as indicated.

If you do not wish to avail of these services, please tick here

Name _____

Signed _____ Date: / / _____

Address _____

Email _____

Mobile _____

Regulatory Status – Address - Communication Details

Core FS Ltd. T/A Core Financial Services is regulated by the Central Bank of Ireland
Registered in Ireland No. 540751
Registered Address: New Street, Longford
Business Address: New Street, Longford
Telephone: 043 3340300
Email: annemarie@corefinancialservices.ie

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Authorisation with the Central Bank of Ireland

Core FS Ltd. T/A Core Financial Services is regulated by the Central Bank of Ireland as an Investment Intermediary authorised under the Investment Intermediaries Act 1995 and as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005. 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

Core FS 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

Core FS Ltd. is a member of the Professional Insurance Brokers Association Limited (PIBA). As a member of PIBA we must be in a position to place insurance with at least five insurers of the relevant form (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 products. A full list of insurers and product producers with which we deal is available on request.

Core FS Ltd. acts as an **Independent 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, 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, 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 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

Core FS 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 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.

Disclosure of Information

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

Core FS Ltd. 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. 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 5 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 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.

Life, Pensions and Investments - Fees

You may elect to deal with us on a fee basis.

Directors: €175 per hour

Senior Advisers: €125 per hour

Support staff: €75 per hour

Travel time will be charged at half normal rates.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency.

Personal Retirement Savings Accounts (PRSAs) - Fees

Where advice is requested for PRSAs, the following hourly fees will apply:

Advisor fees: €125 – €175 per hour

Support staff: €75 – €125 per hour

Additional fees may be payable 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 services. 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 may become the amount payable to the intermediary unless an arrangement to the contrary is made.

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.

Complaints Procedures

We ask that you make any complaint against our firm relating to investment business services provided by us in writing. We will acknowledge your complaint within 5 working 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 Pension Ombudsman. A full copy of our complaints procedure is available on request.

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 payment 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.

Data Protection

Core FS Ltd. complies with the requirements of the Data Protection Acts, 1988 and 2003.

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. 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 mortgage, insurance, 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 contact you by way of letter, email or telephone call. If you do not wish to receive such marketing information please tick the box in the Terms of Business acknowledgement letter.

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.