

Terms of Business of The Finance Shop Ltd

Our 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

The Finance Shop Ltd. trading as The Finance Shop is regulated by the Central Bank of Ireland (CB Ref. 5438) as an Insurance Intermediary registered to undertake insurance mediation under the European Union (Insurance Distribution) Regulations 2018 and as an Investment Intermediary authorised under the Investment Intermediaries Act (IIA) 1995.

A copy of our regulatory authorization is attached, and 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

The Finance Shop 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 along with the Handbook of Prudential Requirements for Investment Intermediaries.

Our Services

Our objective is to help our clients achieve their financial goals. We will offer broad based financial advice and assist our clients in devising the plans and strategies necessary to achieve their financial goals.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life Assurance, Pensions, and Savings & Investments.

Fair Analysis

The Finance Shop is not tied to a single product provider we can arrange products for clients with a number of product providers. There is a list of product provider with which we hold agencies attaching to this document.

a) the principle 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 fee.

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 any other 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 the share of that market. The extent of fair analysis must be such that could reasonably be 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
- the number of providers in the market that deal with brokers
- the market share 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
- the cost
- any other relevant considerations

The Finance Shop provides Life Assurance, Pension and Investment advice on a fair analysis basis i.e. providing services 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 There is a distinction regarding some Investment Products (IIA firms providing Article 3 Services – structured products) Under MIFID 11 from January 3rd 2018 The Finance Shop cannot use the term Independent if it accepts commission from Article 3 Service providers.

Life Pensions & Investment Products

The Life & Pensions side of the business deals with products that are in the financial services or financial planning arena. The following are examples of Life & Pensions products

Protection Products - Life Assurance, Income Protection (PHI), Serious Illness Cover

Pension Products – Personal Pensions, Personal Retirement Savings Accounts (PRSA’s), Executive Pensions, Company/Group Pension schemes, Small Self-Administered Pension Schemes, Annuities, Retirement Bonds, Approved Retirement Funds.

Savings & Investments

Regular Savings and Lump Sum Investments – Investment Bonds, Tracker Bonds, Unit Linked, With-Profits and Specialist Funds

We will assist you with any queries as you may have in relation to the policies or in the event of a claim during the life of a policy 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 to Income Protection (sometimes referred to as Permanent Health Insurance PHI) and Specified Illness policies.

Specifically on the subject of Income Protection (PHI) 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
- d) the reductions applied to benefits where there are disability payments from other sources

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

Disclosure of Information

Any failure to disclose material information may invalidate a claim and render a claim void

Client Protection

The Finance Shop Ltd holds **Professional Indemnity Insurance** (PI Cover) underwritten by **AM Trust International Underwriters**.

The Finance Shop Ltd is a member 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 circumstances, of compensation to certain clients (known as eligible investors) of authorized investment forms, 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 the scheme. Compensation may be payable where money or investment instruments owed to 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 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 recognized 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 recognized for the purposes of the investor Compensation Act 1998; or
- Compensation up to €20,000

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

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 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. Further details are available on request.

Conflict 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 in writing before providing you with a service. A full copy of our conflicts of interest policy is available on request

Data Protection

The Finance Shop Ltd. complies with the requirements of the General Data Protection Regulation (effective) 2018 and the Irish Data Protection Acts.

The data which you provide to us will be held on computer and paper files for the purpose of arranging transactions on your behalf. Your data to the relevant Product Producers with whom The Finance Shop Ltd. has agencies for the purpose of arranging transactions agreed with you. Your data will be processed only in ways compatible with the purpose for which it was given and outlined in our Data Privacy Notice and Data Protection Policies and Procedures. This information will only be used to provide you with business services, to meet 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

We would like to contact you by way of letter, email, telephone call or SMS text message. 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 my email address if you have any queries about your personal data.

Sustainable Finance Disclosure Regulation (SFDR)

In our factfind we ask prospective clients if they are aware of Environmental Social Governance (ESG) Investing and if they would wish to find out more about ESG. Investing.

SFDR sets out harmonised rules on transparency and aims to include environmental, social and governance (ESG) sustainability considerations when choosing investment fund options. From an investor's perspective funds are categorised on an on an ESG (SRI) scale. The categories are referred to as Articles and at this time we have three Articles, **Article 6, Article 8 & Article 9.**

Article 6 – Article 6 Funds are those that are not classified as Article 8 and Article 9 Funds.

Article 8 – Article 8 Funds under SFDR are all those funds which are consistent with good environmental and social characteristics and invest in companies that follow good governance practices, *these Funds promote ESG Characteristics*

Article 9 – Article 9 Funds under SFDR are those whose *primary objective* is a sustainable investment

Some Product Providers have funds offerings in the Article 8 and Article 9 categories. There is a significant body of work being done by Product Providers to categorise their funds into Article 6, Article 8 and Article 9 categories, we estimate that this process should be completed by Quarter 1 2023. We have compiled a list of Article 8 and Article Funds available from the Product Providers for which we hold Agency appointments.

Client's Best Advantage

The Finance Shop must ensure that we always act to your best advantage. Arising from this requirement whilst taking all relevant factors into account, we must recommend to you the most suitable product available through the Agencies we hold.

Knowing You- Factfinding

Before we enter a business relationship with you, we must complete a written Factfind. This will detail your current financial position and will allow us to make suitable recommendations.

Everything we discuss with you is of course confidential.

We can only advise effectively if we have all the relevant information, documents, and correspondence about the matters on which you have sought advice. It is therefore usually so that the more we know and understand the more valuable our advice will be.

We can also transact business on your behalf on an “**execution only**” basis. This means that we will not give you any advice in relation to the transaction, that we have clearly warned you that investment products can fall as well as rise in value and you have given us written confirmation that you wish to proceed with the transaction.

Product Recommendation

When we have completed the Factfind we will do a written report outlining our recommendations. If as a result of our report, you wish us to arrange a financial product on your behalf we will provide a product specific “**Recommendation Letter**” outlining the reasons why we advised you to purchase this product along with the salient features of the product.

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 and without limitation to 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 the policy documents or product terms for the details of such provisions.

Regular Reviews

It is in your best interest that we review the products and services that we arrange for you on a regular basis. As your circumstances change your needs will change. You should advise us of those changes when they occur and request a review of existing plans 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 cover and/or inappropriate investments

Specifically in relation to IIA firms providing Article 3 services we will provide on-going suitability assessments form part of the service to clients. On an annual basis the firm will issue a client report outlining changes in the service or instruments involved.

Product Providers will provide Annual Statements to update you on current values and/or revised benefits and contributions. You should consider if revised benefits are still appropriate and contact us if you wish to increase or reduce benefits.

Consumer Insurance Contracts Act 2019

For the protection of clients, the Act imposes duties on both the client and product providers at pre / post contract stage, as well as in respect of claims handling.

Cooling Off Period

Life Insurance Contracts may be cancelled by giving notice in writing to us or the product provider. This “cooling off” period allows 30 days, from the day the product provider send you your plan documents, to change your mind. Should you choose to cancel your plan, all benefits will end, and you will receive a refund for any premiums due. You will only be liable for the cost of the premium for the period of cover already received.

A Savings/Investment contract may be cancelled within 30 days, as above. All benefits will end however, the refund value of your investment will account for any fall in the value of your investment that may have taken place during that 30-day period. You may not get back the full amount invested as the amount refunded is the value on the date of cancellation.

The product provider may withdraw benefits on default of payments due under any products arranged for your benefit. Details of these provisions will be included in your product Terms and Conditions.

Claims

The product provider will handle all claims promptly and fairly. Any contract with a product provider is issued on the understanding that the information given on the application form and any related document is true and complete. If this is not the case the product provider has the right to cancel the contract of Insurance or refuse payment of any claim made.

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the product provider is entitled to refuse to pay and to terminate the contract. Where the product provider becomes aware that a client has made a fraudulent claim, they may notify the client advising that they are voiding the contract of insurance.

The product provider may refuse all liability in respect of any claim made after the date of the fraudulent act and, is under no obligation to return any of the premiums paid under the contract. Where a product provider cancels the insurance contract, they will repay the balance of any premium due to the client and will provide the reason for cancellation.

Any exclusions of cover will be explicitly advised prior to the commencement of the contract. It is expected that clients cooperate with the product provider with respect to any investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify them of the occurrence of an insured event in a reasonable time and in accordance with the terms of the contract of insurance.

Should a client become aware, after a claim is made, of information that would either support or prejudice the claim, they have a duty under the Act to disclose it. (the product provider is under the same duty).

Effect of failure to comply with the Act

A court of competent jurisdiction may reduce the amount of benefit paid to you, if you are in breach of your duties under the Act.

Remuneration: Charges Fees/Commissions

We will have an initial consultation with a perspective client free of charge. If following this meeting a client engages us to provide services on his/her behalf, we will agree a basis of remuneration. We can be remunerated by fees or commissions or by a combination of both. If we agree to proceed on a fee basis, we will quote for the advice based on the time it will take to compile the client's existing financial data, as well as furnishing our recommendations.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, pensions, non-life business 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 our fees outlined below.

Our standard hourly fees are:

Advisor Fees: €140 per hour

Support Staff: €45 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.

Where commissions are payable to The Finance Shop Ltd. by a product producer, the product quotation will disclose the level of commission payable.

Complaints

It is preferred that any complaint that you may have in relation to business services provided should be made in writing to us at the above address outlining the nature of your complaint.

- we will acknowledge receipt of a complaint within 5 working days and investigate same
- the complaint will be fully investigated by us and a response will be provide as soon as possible
- we aim to provide a response not later than 40 business days from receipt of the complaint and we will provide you with a regular update on the progress of the investigation the complainant will receive an update as soon as possible and at intervals of not greater than 20 business days starting from when the complaint was made.
- If you are dissatisfied with our handling or response to your complaint, you are entitled to refer the matter to the **Financial Services and Pensions Ombudsman (FSPO)**

Financial Services and Pensions Ombudsman

Lincon House, Lincon Place

Dublin

Phone: 01 567 7000

Email: info @fspo.ie

Privacy Policy – General Data Protection Regulation (GDPR)

The General Data Protection Regulation (GDPR) is effective from May 25th 2018. This is the first revision of data protection rights and responsibilities at European level since 1995. The GDPR amends existing data protection law in Ireland and creates enhanced accountability and transparency obligations for all companies who process personal data whilst granting new and enhanced rights for individuals.

In order to provide Financial Advice for our clients we firstly complete a Factfind where we gather personal data. When we have considered all the information we will make recommendations. A recommendation might be to commence an Insurance contract such as a Life Assurance, Pension, Savings or Investment contract.

In this example The Finance Shop becomes the **Data Controller** and the client becomes a **Data Subject**. The Finance Shop will only ever use your data to provide advice and arrange products with product providers on your behalf.

There are three separate actions in this process and the Data Controller we have should have policies in place to ensure that the rights of the Data Subject are upheld.

- a) gather personal data
- b) store this personal data
- c) share your personal data to a third party such as an insurance company

Gathering Personal Data

We can only gather store and share your personal data with your prior consent. There is a declaration on our Factfind document that seeks your permission to contact other professional advisors such as accountants and solicitors if we require data from other sources or advisors.

Storing Personal Data

We will store your Personal Data on paper and computer files. At this time we do not use an external client management system (CMS) so we do not store your data on any external storage medium.

The Finance Shop will not hold your data for any longer than is necessary. The time span will depend on

- a) the type of product or service we provide for you
- b) regulatory rules or the potential existence of legal disputes

There is a legal term called **Statute of Limitations** which imposes a limit on the right of action so that after the prescribed period any action will be “time barred”. In contract law this is 6 years. If we arrange a contract on your behalf we will hold you file for a further 6 years after the contract has ceased.

Sharing Personal Data

We will keep your personal data confidential but may share it with third parties where necessary to arrange products or services on your behalf. We may also share your data with regulatory or government bodies when required.

International Sharing of Data

We do not envisage a situation where we would share your data with organisation outside of the state. Perhaps reasons may occur in the future and if so we will make you aware of this.

Data Protection Rights of a Data Subject

Access – you have the right to be informed of how we collect, share and use your personal data and to request a copy of the data we hold about you.

Rectification – You have the right to have inaccurate information corrected and incomplete information updated.

Erasure – Under certain circumstances you have the right to have your data or a portion of it deleted.

Restriction – Under certain circumstances you have the right to have the use of your data restricted.

Objection – Under certain circumstances you have the right to object to the processing of your data.

Portability – You have the right to have the data we hold about you transferred to another organisation.

Complaints – You have the right to complain to the office of the Data Protection Commissioner at:

Office of the Data Protection Commissioner
Canal House
Station Road
Portarlinton
Co. Laois
R32 AP23

Mandatory Notification of Data Breaches

Data Controllers have a mandatory obligation to report breaches to the supervisory authority within 72 hours (unless the breach is unlikely to result in a risk to the rights of the data subjects (ie. encrypted or anonymised)).

Data Controllers will also have to notify the data subjects where a data breach will have a possible adverse impact for the Data Subject.

Data Controllers must keep records of all data breaches



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Statement of Authorised Status

The Finance Shop Limited t/a The Finance Shop ('the firm') (Ref. No. C5438) is deemed authorised as an investment business firm under Section 26 of the Investment Intermediaries Act, 1995 (as amended), to provide the services of an investment intermediary.

The Finance Shop Limited t/a The Finance Shop is authorised to receive and transmit orders to product producers from whom a written letter of appointment is held, in relation to:

1. Shares in a company or bonds that are listed on a stock exchange, prize bonds
2. Relevant collective investment scheme instruments
3. Tracker bonds
4. Insurance policies
5. Personal Retirement Savings Accounts (within the meaning of the Pensions Act, 1990) ('PRSAs')

The firm is also authorised to act as a deposit broker and to give advice in relation to deposits.

When receiving and transmitting orders in relation to insurance policies and/or PRSAs, the firm may only accept cash or cheques/bank drafts from clients payable to itself where:

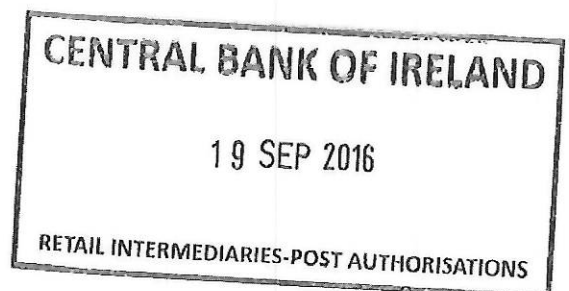
- (i) an insurance undertaking has invited renewal of a policy of insurance, or
- (ii) a proposal for insurance and/or PRSAs has been accepted by an insurance undertaking.

In all other circumstances, cheques/bank drafts or other payment instruments must be made payable to the product producer.

For and on behalf of the Central Bank of Ireland:

Signed: _____

Signed: _____





FINANCIAL REGULATOR

Financial Regulator

PO Box No 9138
COLLIER GREEN,
DUBLIN 2, IRELAND

+353 1 410 4000
+353 1 410 4900
www.financialregulator.ie

Investor Compensation Act, 1998

Under Section 38(1) of the Investor Compensation Act, 1998, the firm is required to ensure that in its terms of business or in any documentation which may be used by the firm and which is acknowledged in writing by the client, that it informs actual and intending clients of the following information concerning investor compensation:

- (a) 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;
- (b) that the firm is a member of that compensation scheme;
- (c) 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;
- (d) that a right to compensation will arise only:
 - a) if the client is an eligible investor as defined in the Act;
 - b) 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
 - c) to the extent that the client's loss is recognised for the purposes of the Act;
- (e) that where an entitlement to compensation is established, the compensation payable will be the lesser of:
 - a) 90 per cent. of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
 - b) compensation of up to EUR20,000."

**Financial Institutions & Funds Authorisation
The Irish Financial Services Regulatory Authority**

ARRANGED BY



INSURED BY



SCHEDULE

Policy Reference:	PIE/10331
INSURERS:	ERGO Versicherung AG, Ergo-Platz1, 40477 Düsseldorf, Germany. Registration number HRB36466
Broker:	Campion Insurances Ltd (Roscommon)
Named Insured:	The Finance Shop Limited
Address:	Old Windmill Court Lower Gerald Griffin Street Limerick
Professional Services:	Insurance Broker / Retail Intermediary details of which are defined under the PROFESSIONAL BUSINESS definition of the POLICY
Period of Insurance:	From: 22/03/2024 To: 21/03/2025 Both days inclusive, Local Standard Time.
Limit of Indemnity:	€1,925,000 Any One Claim, Defence Costs in Addition
Standard Excess:	€2,500 Each & Every Claim, Defence Costs Excluded
PREMIUM:	€1,606.50 (Inclusive of 5% Government Levy)
	The stamp duty due on this POLICY has been or will be paid to the Revenue Commissioners in accordance with the provisions of Section 113 of the Finance Act 1990.
Retroactive Date:	None
Endorsement(s) applicable at The commencement of the Period of Insurance:	1) Regulated Activities Endorsement: This POLICY will only provide cover for products / activities regulated by the Central Bank of Ireland, The Pensions Authority and Revenue only.
Proposal Form Date:	22/01/2024
Policy Wording Reference:	PIE Insurance Brokers / Retail Intermediaries 12.2021
Additional Information:	NCD Received & Dated 12/02/24

KennCo Underwriting Ltd T/A KennCo Insurance is regulated by the Central Bank of Ireland. Directors: J. Kennedy (Managing), M. Kennedy, C. O'Reilly A.C.I.I. Chartered Insurance Broker, S. Merity, M. Stapleton, Co. Reg. No. 0454673.

Registered at

Suites 5-7, Grange Road Office Park, Rathfarnham, Dublin 16.

ERGO Versicherung AG is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht, Germany and is regulated by the Central Bank of Ireland for Conduct of Business Rules

Agencies Held by The Finance Shop Ltd

Life & Pensions

Aviva Life & Pensions
BCP Asset Management Ltd
Cantor Fitzgerald
Irish Life
New Ireland Assurance
Phoenix Ireland (formerly Scottish Provident)
Royal London
Standard Life
Zurich

We also hold agencies with product providers for services/products that are not regulated by the Central Bank of Ireland. Self Administered pension products are an example of products that are not regulated by the Central Bank of Ireland. We have agencies with the following to provide Self Administered pension products.

Quest Retirement Solutions
Independent Trustee Company (ITC)
Newcourt Retirement Fund Managers