

Terms of Business of Eddie Sweeney Financial Services Ltd.

Trading as Eddie Sweeney Financial
 Chapel Lane Business Centre, Claremorris, Co. Mayo
 Version 4 Effective from 10/03/2015

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.

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is regulated by the Central Bank of Ireland for the following services;

- A Mortgage Intermediary as authorised under the Consumer Credit Act 1995;
- A Debt Management Firm as authorised under Section 30(1) of Part V of the Central Bank Act 1997 (as amended) ('the CBA 1997');
- An Investment Intermediary as authorised under the Investment Intermediaries Act 1995;
- An Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005.

The firms Authorisations are on display in the office and copies 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 firm's credentials.

Codes of Conduct

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial 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:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is a member of the Professional Insurance Brokers Association (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/non life) and therefore we can generally give customers greater choice than agents, tied agents and banks.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Mortgages / Debt Management Services / Life Assurance / Serious Illness / Pensions/ Income Protection / Savings / Investment Products and Business & Farm Loans. Eddie Sweeney Financial also provides the following services on a limited analysis basis: Health & Dental Insurance, House Insurance and Share-dealing (please refer to individual services below for further details). A full list of insurers, product producers, lending and other agencies which we deal with is available on request.

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial 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 market.
- b) You have the option to pay in full for our services by means of a fee.

- + LIFE + SERIOUS ILLNESS
- + PENSION + RETIREMENT ADVICE
- + INVESTMENT ADVICE
- + INCOME PROTECTION
- + SAVINGS INTEREST RATES
- + MORTGAGES
- + BUSINESS & FARM LOANS
- + DEBT NEGOTIATION
- + HEALTH / DENTAL INSURANCE
- + SHARE DEALING

Fair analysis of the market:

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 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.

Life / Serious Illness / Pensions / Income Protection / Savings & Investment Products:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial provides life assurance, serious illness, pensions, income protection, savings and investments 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 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 Income Protection / Permanent Health Insurance and Serious Illness policies.

Specifically on the subject of income protection / 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.

Mortgages:

Through the lenders or other undertakings with which we hold an agency, Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial can provide advice on and arrange products from the following range: fixed and variable rate loans, fixed and variable rate mortgages, capital and interest mortgages, interest only mortgages, pension mortgages and residential investment property mortgages.

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial 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.

Debt Management Services:

Eddie Sweeney Financial provides Debt Management Services to consumers and gives advice about debt and also negotiates with creditors/banks.

Eddie Sweeney Financial may refer appropriate cases to Prima Finance for Debt Management services. Prima Finance is authorised by the Central Bank of Ireland for Debt Management Services.

Business and Farm Loans:

Eddie Sweeney Financial can negotiate a Business or Farm Loan on your behalf with the following financial institutions: AIB, Bank of Ireland and Ulster Bank.

Limited analysis of the market:

Household Insurance:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial does not offer advice on household insurance but at your request we can provide you with a referral to Glennon Insurance for this type of cover. Glennon's will contact you directly and deal with all matters concerning your cover. Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial receives a once-off introducers fee of €20 for completed business.

Sharedealing:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial does not offer advice on sharedealing; however, at your request we can arrange to open an account and provide you with a referral to Dolmen Stockbrokers. Dolmen Stockbrokers will contact you directly for your instructions and deal with all matters concerning your transactions. Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial has a sharing agreement with Dolmen Stockbrokers regarding their fees. We may charge an additional fee for more complex cases. Any such fee will be pre-advised to you.

Dental Insurance and Health Insurance:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial has agencies with Aviva for Private Health Insurance and Decare Dental for Private Dental Insurance. Eddie Sweeney Financial does not charge a fee for these services as our firm is paid a commission by the respective companies.

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is not authorised to accept cash payments. All cheques must be made payable to the relevant institution for onward transmission. Eddie Sweeney Financial will provide you with a receipt for these payments.

Disclosure of Information by Eddie Sweeney Financial: Fees & Commissions

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is remunerated by commission and other payments from product producers or lenders on the completion of business. Alternatively, 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 5hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, non-life business, Standard PRSAs, Mortgages, Debt Management Services, Business & Farm Loans. 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 will become the amount payable to the firm unless an arrangement to the contrary is made.

Mortgage Fees:

An administration fee of €150 is charged for mortgage applications. This fee is payable prior to the submission of an application.

We may receive up to 1% of the loan amount 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. 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.

Debt Management Fees:

Eddie Sweeney Financial charges a standard fee of €500 for these services. This fee covers our advice and also negotiation with creditors/banks. Additional fees may be charged for more complex cases. We will advise you of any additional fee in advance of providing the service. Additional fees will be at the rate of €50 per hour. Fees are non-refundable and are payable by cheque in advance of any negotiation with creditors/banks.

Life Cover Fees:

We do not charge a fee for Life Cover as we are remunerated by commission from product providers. However, you may elect to deal with us on a fee basis. Where you do elect to deal with us on a fee basis, a typical fee for life cover is €250 for a policy with an annual premium of €250.

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: €50 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 will become the amount payable to the intermediary unless an arrangement to the contrary is made.

Non-Life Remuneration: Investments/Savings/Personal Pensions/Annuities/ARFs/AMRFs/Buy-out Bonds/Sharedealing/House Insurance/Dental Insurance and Health Insurance

We do not charge a fee for the above services as Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is remunerated by commission from insurers on completion of business. Alternatively you may choose to pay in full for our services by fee. Details of our remuneration and of our fees are available on request.

Business & Farm Loans Fees:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is not remunerated by lenders for Business or Farm loans. We will charge a fee of 1% on loans up to €50,000 and ½% for amounts above that. We also charge an additional fee of €50 for each consultation.

General Financial Advice Fees:

We charge a fee of €50 for each consultation.

Disclosure of Information by you:

Please note: any failure to disclose material information on a mortgage application or insurance proposal form may invalidate your mortgage or invalidate any insurance claim or render a policy void.

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 appropriate investments.

Conflicts of Interest:

It is the policy of our firm to avoid any conflict of interest in providing business 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 payments by clients:

Product Producers may withdraw benefits or cover in the event of default on payments due under the 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.

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 AGREED REPAYMENTS.**

Complaints:

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

Data Protection:

Eddie Sweeney Financial Services Ltd t/a Eddie Sweeney Financial is a Data Controller and Data Processor registered with the Data Protection Commissioner and complies with 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.

We would also like to keep you informed of various mortgage, insurance, investment and any other services provided by us or associated companies with which we have a formal business arrangement, and which we think may be of interest to you. We would like to contact you by way of letter, email, telephone call or personal visit. 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 reasonable 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 purpose 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) 410 4955.

Signed: _____
On behalf of Eddie Sweeney Financial Services Ltd

Date: _____

Terms of Business Effective Date: 10 March 2015

Client Name: _____

Eddie Sweeney Financial Services Ltd. t/a Eddie Sweeney Financial

Status

Eddie Sweeney Financial Services Ltd. t/a Eddie Sweeney Financial ('the company') is regulated by the Central Bank of Ireland.

Terms of Business

Attached are the Company's Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

Data Protection

Eddie Sweeney Financial Services Ltd. Complies with 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. We would also like to keep you informed of various mortgage, insurance, investment, and any other services provided by us or associated companies with which we have a formal business arrangement and which we think may be of interest to you. We may receive referrals from associated companies and may advise them of any transactions arranged for you. If you do not wish to receive such marketing information please tick the box below.

Signed: _____
On behalf of Eddie Sweeney Financial Services Ltd

Date: _____

Client Acknowledgment

Terms of Business

I acknowledge that I have been provided with a copy of the Terms of Business of Eddie Sweeney Financial Services Ltd. and confirm that I have read and understand them.

Direct Marketing

I confirm having read the paragraphs in relation to Data Protection in the Terms of Business and above, and consent to Eddie Sweeney Financial making contact with me by letter, phone, email, or SMS text in relation to the range of services provided by Eddie Sweeney Financial 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

Signed: _____ Date: / /

Signed: _____ Date: / /