



FINANCIAL INNOVATIONS

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Monahan Road,
Cork

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www.fini.ie

Re: Terms of Business Letter

Dear

Financial Innovations Ltd. t/a Financial Innovations ('the Company') is regulated by the Central Bank of Ireland.

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.

Financial Innovations Ltd. t/a Financial Innovations 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 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 let us know.

Our firm is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients & all of the Codes can be found on the Central Bank's website www.centralbank.ie Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards.

I trust that this is in order for you, however if you have any queries please do not hesitate to contact me.

Yours sincerely,

John Barrett, QFA, Dip. Insolvency
Financial Innovations Ltd.

Terms of Business *(version Feb 2018)*

Financial Innovations Ltd. t/a Financial Innovations

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.

Authorisation with the Central Bank of Ireland

Financial Innovations Ltd. t/a Financial Innovations (C37885) is regulated by the Central Bank of Ireland as an Investment Business firm and a Deposit Broker under the Investment Intermediaries Act, 1995, as amended; as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995, as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 and as an Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005. The Central Bank of Ireland holds registers of regulated firms, our Central Bank reference number is: C37885. You may contact the Central Bank of Ireland on 1890 200 469 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

Our firm is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients & all of the Codes can be found on the Central Bank's website www.centralbank.ie Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards 2014, Handbook of Prudential Requirements for Investment Intermediaries.

Our Services

Our firm provides its life, Pension, Investment and mortgage services to our clients on a fair analysis basis. "Fair analysis of the market" means that our firm provides its life, Pension, Investment and mortgage services on the basis of a sufficiently large number of contracts and product producers available on the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer's needs. When our firm provides non-life services to clients we provide this service on a limited analysis basis meaning that our firm provides non-life services on the basis of a limited number of contracts and product producers available on the market.

Financial Innovations Ltd. t/a Financial Innovations is a member of Brokers Ireland. As a member of Brokers Ireland we must be in a position to place insurance with at least five insurers of the relevant form (life/non-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, mortgages, deposits & general insurance products. A full list of insurers, product producers, deposit institutions and lending agencies with which we deal is available on request.

Life & Pensions

Our firm can provide life assurance & pension advice on a fair analysis basis. Financial Innovations Ltd. t/a Financial Innovations can provide advice on and arrange products from the following range: life cover, serious illness cover, income protection, savings, investments and pensions.. 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. It is however, 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.

Deposits

As a Deposit Broker, we can provide advice on a fair analysis basis in relation to products for which we hold an agency, and can place business on your behalf with those institutions.

Non-Life

Financial Innovations Ltd. t/a Financial Innovations can provide advice on and arrange products from the following range: household & commercial property.

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover. To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premiums payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

Mortgages

Through the lenders or other undertakings with which we hold an agency, Financial Innovations Ltd. can provide advice on and arrange products from the following range: fixed-rate loans, ECB tracker rate mortgages, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages, residential investment & commercial property.

Financial Innovations Ltd t/a Financial Innovations provides mortgage advice on a fair analysis basis.

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 request.

Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void. Financial Innovations Ltd. t/a Financial Innovations is remunerated by commission and other payments from product producers or lenders on the completion of business.

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 ongoing advice/assistance exceeds the usual hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for non-life business and Standard PRSAs. In other circumstances where fees are chargeable, we will notify you in advance and agree the scale of fees to be charged.

If we receive commission from a product provider, this may 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.

Non-Life Remuneration

Financial Innovations Ltd. t/a Financial Innovations is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request. Where an override commission is received, this will be disclosed to you in general terms.

Investment Advice

No fee applicable

Mortgages

Our fees for providing our services are as follows:

- **Home Mortgage Application:** No fee applicable
- **Residential Investment Property Mortgage Application:** 1% of the mortgage amount, subject to a minimum fee of €500 per mortgage.

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees are in addition to the above and will be specified in your Loan Offer.

- **Existing Mortgage Advice:** No fee applicable

ALL FEES ARE AGREED IN ADVANCE & ARE NEGOTIABLE

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.

Clients Personal Data

Our client's personal data is confidential & available only to our firm, we do not pass on clients details to any other firm unless instructed to do so by our client.

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 should advise us of those changes & request a review of the relevant policy so that we can ensure that you are provided with up to date advice & 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.

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, 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. 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.

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 & Pensions Ombudsman. A full copy of our complaints procedure is available on request.

Data Protection

Financial Innovations Ltd. t/a Financial Innovations 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. 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, and which we think may be of interest to you. We would like to contact you by way of letter, email, telephone call. A personal visit can also be arranged, however under the Consumer Protection Code, we would need to obtain your informed consent for each personal visit & record of this consent will be held on your file. If you do not wish to receive such marketing information please tick the box in the Terms of Business acknowledgement letter. We may receive referrals from such firms and may advise them of any transactions arranged for you.

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) 410 4955.

List of Product Producers

Mortgages	Protection, Pensions & Investments	Deposits	General Insurance
Ulster Bank Ireland DAC	New Ireland Assurance	Permanent tsb	KBC Insurance Services
Permanent TSB plc	Aviva Life & Pensions	Investec	Arachas
KBC Bank Ireland plc	Friends First	AIB Direct Deposits	
Dilosk DAC	Royal London	EBS	Frank Glennon Ltd Trent Services Ltd
Pepper Homeloans	Irish Life	KBC	
Haven Mortgages Ltd	Canada Life Davy Stockbrokers Standard Life Independent Trustee Company	Wealth Options	
	Zurich Cantor Fitzgerald Blackbee Investments Ltd		
	BCP Asset Management		
	Oregan Financial Ltd		

	Bespoke Investments		
	KBC Bank		
	Merrion Stockbrokers		
	Bank of Ireland Private Banking Ltd		
	Quintas Wealth Management Ltd		
	Cantor Fitzgerald		
	Newcourt Retirement Fund Managers Ltd		

Terms of Business Acknowledgement

I/We hereby acknowledge receipt of the Terms of Business of Financial Innovations Ltd & accept same.

Direct Marketing

Keeping You Informed on other products & market developments which may be of interest to you

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