

Terms of Business - Patrick Matthews t/a Smart Finance (Effective 08th March 2019)

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.

Patrick Matthews t/a Smart Finance (CB 29571) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; 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.

Smart Finance may advise on Self-Administered / Self Directed Pension structures and while these are *not* regulated by the Central Bank of Ireland they are regulated by the Pensions Authority.

Codes of Conduct

Smart Finance 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

Smart Finance Services

Smart Finance's principle business is to provide advice and arrange transactions on behalf of clients in relation to life assurance, investments, deposits, pensions and PRSA's. A list of current product providers is listed on the last page of this Terms of Business.

Smart Finance looks at risks, costs and complexity of products on your behalf on a professional and unbiased basis. We are *not* a tied agent of any product provider.

Life & Pensions / Deposit & Investments

Smart Finance provides income protection, life assurance, pensions and investment advice on this basis.

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 (PHI) and serious 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; 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

Smart Finance provides advice on deposits on a limited analysis basis. The deposit institutions that Smart Finance currently holds agencies with are Ptsb and Leeds Building Society Ireland.

Non-Life

Smart Finance is authorized to provide advice on non-life business such as health and house insurance. We do not currently hold agencies with any product providers and we recommend that our clients / potential clients seek the services of a general insurance broker for all non-life business and access quotes from a number of health insurance providers.

Disclosure of Information.

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

Smart Finance is remunerated by commission and other payments from product producers on the completion of business. You may choose to pay in full for Smart Finance's services by means of a fee. If we receive commission from a product provider, this may be offset against the fee we charge you. Full details of this payment and any other 3rd party remuneration will be included in a specific product disclosure document when we are recommending such a product to you. Certain products recommended may require us to carry out a periodic suitability assessment with you on an annual basis. We will advise you of any 3rd party payments and any other remuneration received each year in connection with such products as part of this assessment.

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. 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 exceed 20 hours.

In certain circumstances, it will be necessary to charge a fee for services provided and these options are listed below. In other circumstances where fees are chargeable or where you choose to pay in full for Smart Finance service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from the fees outlined below.

Fees

Our first meeting is designed to identify areas where we can help and does not include specific financial advice. The fee for this meeting is €175.

When you engage our services on a fee only basis, our fee is €175 per hour. We will maintain a record of the number of hours and issue an invoice on completion of our engagement.

For complex cases or to reflect value, specialist skills or urgency our hourly rate ranges from €200 to €350 per hour. Where this arises we will notify you in advance and agree the scale of fees with you.

Claims Handling

Smart Finance is available to assist and provide you with advice on Protection, Retirement and Life Wrapped Investment claims. Our fee for this service while based on the above hourly rates will vary depending on the complexity of the claim, the time involved in settling the claim or to reflect value and the specialist skills / advice provided.

Insurance

Life assurance, permanent health insurance / income protection and specified illness cover do not come into force until the insurer issues terms and these terms are accepted by the client.

Investment Risk

Almost all investments carry some degree of risk. Clients should not proceed with an investment unless they fully understand the degree of risk involved, the volatility of the investment and the threat to some or all of the money that they invest.

Regular Reviews

At Smart Finance we believe that our engagements with our clients work best when we undertake regular reviews with them. We believe that regular reviews are in the best interest of our clients as changes in circumstances can affect the attainment of their Key

Goals and the products we have arranged for you. Therefore and at a minimum we will offer you the opportunity to undertake a review with us on an annual basis. We are also available to any client who wishes to engage with us on a more frequent basis throughout the year.

For the best outcome to be achieved from these reviews you must, in a timely manner, provide us with full, complete and accurate information regarding pertinent aspects of your personal and financial situation. Failure to provide this information or failure to engage with us for a review may result in you not attaining your Key Goals or for example, not having sufficient Life or Illness cover, adequate Investment, Education or Retirement provision based on your changing circumstances.

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. Our Conflict of Interest policy is available to you on request.

Default on payments by clients.

Smart Finance will exercise its legal rights to receive payments due to it from clients (fees) for services provided.

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.

Complaints

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 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible and the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. On completion of Smart Finance's investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with Smart Finance's handling of, or our response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman. A full copy of Smart Finance's complaints procedure is available on request.

Data Protection

Smart Finance complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018 Smart Finance is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show

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you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.smartfinance.ie, if this medium is not suitable we will ensure you can easily receive a hard copy.

We would also like to keep you informed of pension, 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 on our **Acceptance of Terms of Business Letter**.

You have the right at any time to request a copy of any 'Personal Data' (within the meaning of GDPR) that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at info@smartfinance.ie if you have any concerns about your personal data.

Compensation Scheme

Smart Finance 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 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

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- 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 amount payable is 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 Investor Compensation Company Ltd. 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.

Invoices and Taxes

Invoices will be due for payment on receipt by you. Fees charges by Smart Finance may be subject to VAT.

Amendments

Smart Finance reserves the right to amend its Terms of Business and advise clients without prior agreement. However, we will contact clients who are materially affected by these changes.

Governing Law

The laws of the Republic of Ireland will govern this Terms of Business document and the services which are referred to in this document.

Smart Finance's Current Product Providers

Smart Finance currently has agencies with the following product providers:
New Ireland Assurance, Irish Life, Zurich Life, Standard Life, Aviva, Friends First, Royal London, BCP Asset Management, Wealth Options Ltd., Davy Select, Independent Trustee Company, Conexim Adviser Ltd., Merrion Capital.

These Terms of Business are valid from 08th of March 2019 until further notice.

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Regulated Products - Terms of Business Acknowledgement Letter

Terms of Business Effective Date: 08/03/2019.

Client Name: _____

Patrick Matthews t/a Smart Finance

Status

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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 carefully. 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.

Client Signature Date.....

Client Signature Date.....

Consent to Contact

Here at Smart Finance we take your data protection seriously and will only use your data as discussed with you in our privacy statement.

However, from time to time may wish to contact you in relation to various protection, investment, retirement planning or any other services provided by us or associated companies with which we have formal business arrangements and which we think may be of interest to you.

Agreed methods of contact:

Email **Phone** **SMS** **Post** **Fax** **Please do not contact me**

Client Signature Date.....

Client Signature Date.....
(Even if you do subscribe now you can always unsubscribe at any time)

We will not, in the course of your normal interaction with Smart Finance, pass your details onto other companies so that they can contact you with details of the products and services that they provide. If the situation arises and only where you consent to us passing on your details for that purpose please tick to confirm agreed method of contact:

Email **Phone** **SMS** **Post** **Fax** **I do not agree**

Client Signature Date.....

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