



# Personal Client Agreement & Terms of Business



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This document sets out the basis on which we will conduct business with you and on your behalf. It is an important document and we would ask you to read it carefully and if you are unsure of any of its terms please ask.

The terms of this Personal Client Agreement & Terms of Business come into force immediately on issue and remain in force until further notice.

## Who we are

**Broker name here** is a firm of Financial Advisors providing impartial advice. We pride ourselves on being independently owned which is the key foundation to our business model. This ensures we can advise on product across the market place without being influenced towards specific product providers. We act solely in the best interests of our clients at all times. We do not act on behalf of any product provider, bank or insurance company. We do not hold shareholdings in any insurance undertakings and likewise no insurer has a shareholding in our business. The “client experience” is paramount and we pride ourselves in building lasting professional client relationships. We aim to ensure that all our clients will always view us as their “trusted” advisor and, as such, we are proud to be members of the Trusted Advisor Group.

## What we do

Our Primary focus is on the provision of a broad range of wealth management services for private investors and retail businesses throughout **Broker name here**. Our range of services covers pensions, investments, insurance and mortgage business. Our business model centres on highly structured technology-based processes. This enables us to deliver a highly streamlined cost efficient service proposition for all our clients.

## What you can expect as out client

- Professional and personal advice from an accredited financial advisor.
- Access to our unique wealth management process.
- A commitment to provide transparent costs and charges.
- Security and safety with an embedded commitment to regulatory and professional standards throughout.


## What we stand for

Our key objective is to be the “Trusted Advisor” to the client. We act solely on behalf of our clients and have their best interests at heart at all times. Professional financial planning does, however, come at a cost in much the same way as obtaining professional legal or accountancy advice.


## About our Services & Costs

### Whose products do we offer?


#### Investment

	We offer advice on products from the whole market
	We offer products from a limited number of companies, details of which are provided later in this document.
	We offer products from a single group of companies, details of which are provided later in this document.

#### Insurance


	We offer products from a range of insurers for life, critical illness, private medical insurance, income protection insurances, and home insurance.
	We only offer products from a limited number of insurers, details of which are provided later in this document. .
	We only offer products from a single insurer, details of which are provided later in this document.

#### Mortgages


	We offer mortgages from the whole market.
	We only offer mortgages from a limited number of lenders, details of which are provided later in this document.
	We only offer a limited range of the mortgages from a single lender, details of which are provided later in this document.

### Which service will we provide you with?

#### Investment

	Broad based Advice – we will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
	Restricted Advice – we will advise and make a recommendation for you after we have assessed your needs, but only offer advice on limited analysis of products, by reference to the products from those companies which we hold an agency.
	No advice – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

#### Insurance

	We will advise and make a recommendation for you after we have assessed your needs for life, critical illness, income protection insurances, private medical insurance and home insurance. Our recommendation will be based on a comprehensive and fair analysis of the market.
	Restricted Advice – we will advise and make a recommendation for you after we have assessed your needs, but only offer advice on limited analysis of products, by reference to the products from those companies which we hold an agency.
	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

## Mortgages

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	Restricted Advice – we will advise and make a recommendation for you after we have assessed your needs, but only offer advice on limited analysis of products, by reference to the products from those companies which we hold an agency.
	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

## Your Rights

**Broker name here** must take steps to ensure you are categorised to give you the appropriate protection under the rules of our regulator, the Central Bank of Ireland. Generally we treat individual clients as a Consumer as categorised in the Central Bank’s Consumer Protection code 2012. Certain larger companies may not fall into this category.

## What to do if you have a complaint

If you wish to register a complaint please contact:

**Name & Contact details of person responsible for Complaints.**

We will record and acknowledge your complaint within 5 business days. We will provide you with a regular written update on the progress of the investigation of the complaint at intervals of not greater than 20 business days. We will attempt to investigate and resolve your complaint within 40 business days of having receiving the complaint. Where the 40 business days has elapsed and your complaint has not been resolved, we will inform you of the anticipated timeframe within which we hope to resolve the complaint and of your right to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman, and provide you with the contact details of such Ombudsman.

## Who regulates us?

**Broker name here** is regulated by the Central Bank of Ireland as an Authorised Advisor under the Investment Intermediaries Act, 1995, as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations, 2005, and as a Mortgage Intermediary under the Consumer Credit Act, 1995.

Our Central Bank registration number is 12345678. You may verify our authorisations by contacting the Central Bank on 1890 77 77 77.

We are subject to the Central Bank’s Consumer Protection Code 2012, Minimum Competency Code 2011, and Fitness and Probity Standards, which offer protection to consumers – these Codes can be found on the Central Bank’s website [www.centralbank.ie](http://www.centralbank.ie).

## Investor Compensation

**Broker name here** is a member of the Investor Compensation Scheme, set up under the Investor Compensation Act, 1998, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are as follows:

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 our 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;

A right to compensation will arise only:

- if the client is an eligible investor as defined in the Act;
  - if it transpires that our firm is not in a position to return client money or investment instruments owned / 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 per cent of the amount of the client’s loss which is recognised for the purposes of - the Investor Compensation Act, 1988; or
  - compensation of up to €20,000.

Your legal rights against the firm are not affected by this scheme.

## Financial Advice Process



## The Consultation

Introduction – Agree remuneration method – Identify Goals and Objectives – Information gathering

Your **Broker name here** Advisor will first introduce themselves and provide information about how we would like to work with you, the services we can provide and the costs of those services.

We will talk to you about your financial objectives and financial goals. We will need to understand your financial planning priorities and timelines for achieving them. We cannot guarantee that we can meet all your objectives and financial goals but we can work with you to help you achieve them.

Where we are considering our investment needs we will assess your attitude to investment risk. This will help us to understand how much risk you are willing to take with your capital.

Fact Finding – this means we gather personal information from you so we can work out our recommendations and advice. A key part of the financial advice process is checking what services you would like and to agree how you would like to pay for them. We will not make a charge for work completed without your prior agreement. You will be sent an invoice on completion of the work for any fees due.

Please ensure you are clear with us on the services you want and how you will pay for them before we proceed with any work that may incur a liability for you. You can agree with us that we should not exceed a specified budget limit without first consulting with you and receiving your written commitment to proceed further.

## Advice

Assess objectives – Review existing plans – Research – Devise your Personalised Strategy

Having worked with you on the Fact Finding and Consultation process, we will then spend some time gathering further information about your current financial plans, current insurance policies and other investments, and any financial commitments you have. Taking all these into account and based on your objectives and priorities, we will then be able to provide you with tailored financial recommendations on the area of financial advice which has been agreed with you. At this stage there may be a charge incurred for the work carried out. These charges are covered later in this document.

## Implementation

Select product – Apply to product provider – Complete documentation – Process applications – Policy documentation

The implementation stage will put in place the recommendations agreed with you on the tailored area or areas of advice identified to meet your needs and objectives. This may also include any broader or more complex planning such as trust work or estate planning.

We will assist you in the completion of the relevant applications and any additional information required for submission to the product provider. It is vitally important you check all the information you have provided is correct before you sign any documents. We will then monitor the processing of your applications(s) through to policy/product issue and ensure you finally receive the related policy/product documentation.

If we agree to work on an ongoing basis we will keep your wealth management strategy under review. This can be agreed in the Ongoing Service step of the financial advice process.

### Your Objectives and personal goals

We can provide advice on all areas of financial planning but you will be given the opportunity to prioritise your own financial planning needs.

If we agree to review a specific area of planning we will provide focused advice tailored to your needs at that point.

If we provide focused advice we will not consider all areas of financial planning, we can only advise you on the areas you have asked us to address. On this basis our advice may have been different if we had conducted a full review or considered other areas of financial planning at the same time.

## Ongoing Service

Review your financial plans – Regular valuations – Access to your own on-line information portal

We will not automatically provide a review service. You will need to confirm whether you want this service, how you will pay for it and complete the service agreement.

We aim to build long-lasting trusted business relationships with all of our clients.

A key issue in an ongoing service relationship is that you must advise us of any significant changes in your circumstances e.g. family circumstances, illness, redundancy, etc, so that we can consider the impact on your current financial objectives and assist you to make any necessary changes.

This involves recommendations being professionally and clearly explained to you with an ongoing review process being put in place to review your plans to ensure that they remain appropriate to your ongoing needs. This is an evolving financial plan and an essential part of continually reviewing your arrangements to ensure that they continue to match the goals and objectives which you have at any given period throughout your financial planning lifetime.

If your current arrangements no longer match your objectives we will re-commence the Financial Advice Process and provide new recommendations and implement these accordingly.

By appointing us, it is your intention to implement any changes, subject to your final approval through your Advisor.

We can provide you with ongoing support and servicing options to suit your specific needs in areas which you have identified as being important to you. This may include activation of your personal, secure on-line information portal. Here you can view your investment portfolio and obtain real-time, online valuations and information.

If you feel you no longer require any ongoing service then you can write to us at [\(insert broker address\)](#) and tell us this. We will then cancel any ongoing charges. Under these circumstances, if we then later receive a payment for this service (for example, because there is some difficulty in stopping the payment from being deducted from the investment), we will then refund the payment to you.



## What will you have to pay us for our services?

### Menu of payment options

For the provision of our professional wealth management and advice services, you can choose how you would prefer to pay for these services from a given menu of options which can be tailored to suit your needs. You can choose to pay your Advisor charge in the following ways:

- Fee
- Commission
- A combination of the above

The payment options available to you may be different depending on product types.

Prior to commencing any aspect of our work we need to agree with you the services you would like us to deliver and how you will pay for them. The following table outlines the options available to you.

No charge will be made until it has been agreed with you.

If you would like to pay by an hourly rate, we will provide you with an estimate and will not exceed that agreed amount without your authority. We will tell you if you have to pay VAT and, if payable, you will be sent an invoice on completion of the work done for any charges due.

Setting Your Advisor Charge	Step 1 Consultation	Step 2 Advice	Step 3 Implementation	Step 4 Ongoing Service
Fixed charge (€)	This will be confirmed, before the consultation takes place, if a specific charge is to apply.	We will confirm the fee amount once we have scoped the task and amount of work due.	We will confirm the fee amount once we have scoped the task and amount of work due.	For ongoing reviews and advice we will apply a fixed charge.
	Payment will be made by you, and the fee will be agreed upfront between you and your Advisor. If the fee is for investment work, both the sum to be invested and the fee have to be agreed. For example, if you invest €50,000 and the agreed fee was 3% the full sum of €50,000 will be invested and you will be sent an invoice for €1,500.			
Hourly rate Phone	This will be confirmed, before the consultation takes place, if a specific charge is to apply.	Typically we will charge €00-€50 per hour. We will provide you with an estimate of the time required before we commence work.	Typically we will charge €00-€50 per hour. We will provide you with an estimate of the time required before we commence work.	For ongoing reviews and advice we will apply a fixed charge.
	Before we commence any work we will give you an estimate of the time involved so you know what the fee will be. We will not charge for any further work, unless agreed with you, payment will be made by you directly.			
Commission	As an alternative to fee charging, we may agree to be paid by way of commission from product providers. We will provide you with details of the commission arrangements. We may receive initial commission at inception, renewal commission on an ongoing basis, and possibly other override or marketing payments, all of which contribute to the overall cost of running our business and providing you with a service.			

## Settling Your Advisor Charge

### Settling your advisor charge in a single payment

Whether you buy a financial product or not, you may have to pay us an Advisor charge for our advice and services, which will become payable on completion of the work however long this takes.

### Settling your advisor charge by instalments – (regular premium business only)

This option is only permitted where the recommended product accepts regular premiums such as a Personal Pension.

### Keeping up your payments

If you fail to up your instalment payments before the Advisor charge has been paid then we will ask you to pay the amount that is outstanding. If the recommended product is cancelled before any instalments have been paid, then we ask you for the full amount of the Advisor charge to be paid.

### Payment for ongoing services

We have a range of ongoing services we can provide to ensure that your personal recommendation is reviewed and remains relevant to your changing circumstances. The charge for this service can be paid by a fixed fee or paid by a direct debit. This service can be cancelled at any time. Please ask your Advisor for more details.

## Your Commitment

We will need you to ensure that we are notified of all relevant aspects of your personal and financial circumstances and are informed as soon as practical of any changes to your financial prospects or circumstances. We need you to read any reports supplied. We need you to formally approve and sign the personal Client Agreement.

We need you to send any requested information back as swiftly as possible to enable us to provide a superior service and produce reports or provide advice in an accurate and timely manner. We may also need your

authority to speak with your other professional Advisors such as your accountant or lawyer where required.

## Default Implications

We will ne Should you default on a payment due to Broker name here for services provided, the legal right of the company to pursue such payment will be exercised. Reimbursement will be sought 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.

Insurers or lenders may withdraw benefits, cover, loan facilities, or impose penalties in the event of default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

## Policy Documents And Contract Notes

We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them.

## Material Interests

It is our policy to avoid any conflict of interest when providing a service to our clients, but occasions can arise where we, or one of our other clients, will have some form of interest in the business which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other clients conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions. There may be occasions when we will be unable to act for one of the parties.

## Data Protection

We are a Data Controller and Data Processor under the Data Protection Acts 1988 and 2003. It is understood that we keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. We confirm that this information will not be used, or transferred by us to any other firm or company, other than is required in the processing for business.

We confirm that we cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes.

Where certain business services are provided to **Broker name here** by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice, you agree that personal information held by **Broker name here** may be disclosed on a confidential basis, and in accordance with the Data Protection Acts, to such third parties. You agree this information may be transferred electronically, e.g. email. You also agree that we, or any such company, may contact you in future by any means of communication which we consider appropriate at the time. We keep records of our business transactions for at least six years. We reserve the right to amend these terms at our discretion where changes in regulation, law etc, necessitate by giving you notice in writing. These terms of business shall be governed by and construed according to Irish Law. Any disputes shall be determined in the Irish Courts.

We may use your information and contact details for marketing purpose in offering you products or services which we may think will be of interest to you. You have the right at any time to opt out of this service.

## Identity Verification

Under Anti Money Laundering legislation, as part of our advice process, we are required to obtain evidence of your identity. In order to complete this we may perform an electronic identity check and keep this record on your file.

## Client Money

For your additional security we do not handle your money. In respect of premiums payable to product providers or insurance companies, we never accept payments to **Broker name here** or to our Advisors.

We only accept a cheque made payable to **Broker name here** in settlement of fees or charges for which we have sent you an invoice.

# Professional Indemnity Insurance

Broker name here maintains professional indemnity insurance to at least the minimum level specified by the Central Bank of Ireland.

## Termination of Authority

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these Terms of Business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any charges which may be outstanding.

## Client Acknowledgement & Consent

I/We acknowledge and confirm that I/we have been provided with a copy of this Personal client Agreement and Terms of Business of Broker name here and that I/we have read through and understand these terms.

I/We consent to Broker name here and its associated firms contacting me/us by letter, email, SMS text or telephone regarding any products which may be of interest. Where a third party has introduced me to Broker name here, I/we also consent to the disclosure to that third party of information regarding advice provided and/or transactions arranged on my/our behalf.

If you do not wish us to contact you for marketing purposes or share information as described,  please place an 'X' in this box:

These Terms of Business are valid from 1st January 2014 until further notice.

Signed:  (Client 1) Date:

Signed:  (Client 2) Date:





This document is intended as a guide only and **MUST** be altered to reflect the services offered by the broker and the actual client charging structure.



[www.trustedadvisorgroup.ie](http://www.trustedadvisorgroup.ie)

Adapted from the Aegon series of Business Development Guides for the Trusted Advisor Group

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