

TERMS OF BUSINESS OF FINANCE ONE LTD

These terms of business set out the basis on which *Finance One Ltd.* will provide business services to you. Please take a few minutes to read through these and if you have any questions I will be happy to answer them.

- ❖ The full name, address and contact details of the firm is set out on the bottom of this document.
- ❖ www.irishdeposits.ie is owned and managed by *Finance One Ltd.*
- ❖ *Finance One Ltd.* is regulated by the Central Bank of Ireland as an Investment Business Firm under the Investment Intermediaries Act, 1995 (as amended), as an Insurance Intermediary under The European Communities (Insurance Mediation) Regulations, 2005, and as a Mortgage Intermediary under Consumer Credit Act, 1995 (as amended), and under the Mortgage Consumer Credit Agreements regulations 2016. *Finance One Ltd.* is also authorised under Part V of the Central Bank Act, 1997 (as amended by the Central Bank (Supervision and Enforcement Act, 2013) for the provision of debt management services. Our firm is also authorised as a Deposit Broker. Copies of our authorisations are available on request. You can also check the firm's current authorised status by searching the authorised financial services providers on <http://registers.centralbank.ie/>
- ❖ The firm is subject to the Central Banks Consumer Protection Code 2012, the Minimum Competency Code 2011, The Handbook of Prudential Requirements for Investment Intermediaries 2014, Fitness & Probity Standards 2011 which offer protection to consumers – these can be found on the Central Bank's website www.centralbank.ie
- ❖ *Finance One Ltd.* provides advice on a fair analysis basis in relation to Bank Deposits, Insurance Policies, Tracker Bonds, Investments, Pensions, PRSAs and Mortgages. This means we conduct broad based research across the market to find the most suitable product for you irrespective of whether or not we hold an agency with particular providers. Fair analysis of the market means that our firm provides its 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 client's consumer needs. We receive and transmit orders from you for submission to the product providers with which we hold an agency – a list of these product providers is available on request.
- ❖ *Finance One Ltd.* may receive commission and other remuneration from financial institutions with which it arranges deposits, housing loans and other financial products for clients, details of which are available on request. We may receive commission on Mortgages at a rate of up to 1% of the amount borrowed. We may receive regular renewal commissions while your products remain in-force, and these contribute to the costs of our ongoing administration services which we provide to you. The firm may accept additional commissions and remuneration from such financial institutions, related to the volume of business we place with a financial institution, or based on a profit sharing agreement.
- ❖ Commissions payable to the firm in relation to arranging certain life assurance, pension policies and PRSAs are disclosed in a Disclosure Notice provided to you at the point of sale and/or at the cooling off stage. Details of non-life insurance commissions are available on request.
- ❖ The firm may charge you a fee for services provided instead of, or in conjunction with, commission and other payments from financial institutions to which we transmit orders on your behalf. If a fee is paid for our services we may offset commission received from product providers against the fee due. The firm currently charges such fees based on a time charge of €200 per hour, plus VAT. The firm will notify you of the fee basis in writing in advance of providing a service. Our clients have the option of dealing with us on a fee only basis for the services we provide.

- ❖ If you have been referred to us by an entity authorised to provide financial services in the State, we may pay a fee to that regulated entity for that referral.
- ❖ With your written consent, **Finance One Ltd.** may refer you to other entities regulated to provide financial services in the State. **Finance One Ltd.** may receive remuneration in return for such referrals.
- ❖ It is the policy of **Finance One Ltd.** to endeavour to avoid, as far as possible, any conflict of interest when providing services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any service. If you have not been advised on any such conflict you are entitled to assume that none have arisen.
- ❖ **Finance One Ltd.** will, if necessary, exercise its legal rights to receive any payments due to it, from clients for services provided by it and to be reimbursed for any value obtained by it for clients arising from payments to it by clients which subsequently default.
- ❖ You can make a verbal or written complaint to us about any service, which is covered by these Terms of Business, provided by **Finance One Ltd.** to you. Such complaints can be referred to Mr Conor Sheeran, the Compliance Officer of our firm, who will also be your contact point in relation to the ongoing investigation of your complaint. We will:
 - acknowledge your complaint in writing, within 5 business days of receipt of the complaint.
 - investigate your complaint.
 - provide you with a written update on the progress of the investigation of your complaint at intervals of not greater than 20 business days.
 - attempt to resolve your complaint within 40 business days of having received the complaint; where the 40 business days has elapsed and the complaint is not 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 Pensions Ombudsman, as the case may be;
 - within 5 working days of the completion of our investigation of your complaint, we will advise you of the outcome of the complaint in writing and (if appropriate) explain the terms of any offer or settlement being made. We will also inform you of your right to refer the matter to the Financial Services Ombudsman or Pensions Ombudsman, as the case may be.
- ❖ **Finance One Ltd.** is a member of the Investor Compensation Scheme which provides compensation to certain 'eligible investors' in the event of a firm covered by the scheme being found to be unable to meet its financial obligations to its 'eligible investors'. Certain professional investors, such as pension funds and professional and institutional clients are not covered by the Scheme. Compensation payable in relation to the default of a firm covered by the scheme is limited to 90% of the eligible investor's loss arising from the default of the firm, subject to a maximum compensation of €20,000. The Compensation Fund Certificate is available to view on request.
- ❖ We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1998 and 2003. Our staff and support service providers will only use your personal information to offer advice on suitable products, arrange transactions for you, process information for other legitimate purpose or as otherwise required by law. For this purpose we may share your contact details and other relevant information with other connected firms with which we have a formal business relationship, for the purposes of providing you with appropriate advice and offering you products and services which we think may be of interest to you. For these purposes we may contact you by letter, email, SMS text, or telephone. You have the right to ask us not to send marketing information to you at any time.

Effective date: March 2017