



# All Financials

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## All Financials - Terms & Conditions

**Fran Cooke & Greg Cooke t/a All Financials**

These terms of business set out the general terms under which **All Financials** Financial Consultants 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 queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

### Our services

As a Multi-Agency Intermediary, we can provide advice in relation to products for which we hold an agency, and can place business on your behalf with those product providers. **All Financials** is also 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 can generally give consumers greater choice than agents and tied agents.

**All Financials** can provide advice on and arrange products from the following range:

- > Mortgage Advice
- > Life Assurance
- > Critical Illness Cover
- > Personal Income Protection (PHI)
- > Household and contents Insurance
- > Mortgage Repayment Protection Insurance
- > Pension products
- > Savings & Investments
- > Health Insurance

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 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.

**All Financials** 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 of the market; and
- b) you have the option to pay in full for our services by means of a fee

### Fair Analysis

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

### Authorised Status

**All Financials** is regulated by the Central Bank of Ireland as a Multi Agency Intermediary (Reference 37113) under the Investment Intermediaries Act, 1995, as an Insurance Intermediary under the European Communities (Insurance

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**Fran Cooke & Greg Cooke t/a All Financials** is regulated by the Financial Services Regulator as a Multi-Agency Intermediary and a Mortgage Intermediary. Company Reg No. 269962

Mediation) Regulations 2005 and as a Mortgage Intermediary (Reference A003553/07) under the Consumer Credit Act 1995. A copy of the company's Statement of Authorised Status, Certificate of Registration and Mortgage Intermediary Authorisation is available on request.

Our authorisation status can be verified on the following registers maintained by the Central Bank of Ireland which can be accessed on [www.centralbank.ie](http://www.centralbank.ie)

Multi Agency Intermediary - Register of Investment Business Firms authorised under Section 10 of Investment Intermediaries Act 1995 (Section 10 Register)  
Insurance Intermediary - Insurance Mediation Register  
Mortgage Intermediary - Mortgage Intermediary Register

#### **Codes of Conduct**

**All Financials** 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](http://www.centralbank.ie)

#### **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 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 of changes in your circumstances, or request a review, may result in you having insufficient cover and/or inappropriate investments.

#### **Conflict of Interest Policy**

It is the policy of the firm to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

#### **Default on payment by clients**

**All Financials** will, if necessary exercise its legal rights to receive any payments due to it from clients for business services provided by it and, to be reimbursed for any value obtained by the firm on behalf of clients who subsequently default in any payment due to the firm.

Product producers may withdraw benefits or cover on 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.

**All Financials** holds an appointment with the following mortgage & insurance undertakings: -

#### **Mortgage Undertakings**

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

**All Financials** 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. Such information should be produced promptly upon our request.

In respect of mortgage undertakings, **All Financials** holds a letter of appointment from KBC Homeloans, AIB Mortgages, Permanent TSB, Seniors Money and PIBA Mortgage Services (which allows All Financials to place mortgages with ICS and EBS/Haven)

#### **Life Assurance Undertakings**

**All Financials** provides life assurance and pensions 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 the your needs.

As already mentioned 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 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.

1. Friends First Life Assurance Company Ltd
2. New Ireland Assurance
3. Irish Life Assurance plc
4. Standard Life Assurance
5. Canada Life
6. Zurich (formerly Eagle Star)
7. Aviva Life & Pensions
8. Caledonian Life

#### **Non-Life Insurance**

**All Financials Ltd.** provides general insurance on a limited analysis basis (providing services on the basis of a limited number of contracts and product producers available on the market).

We provide advice on the following product providers:

Health Insurance - Aviva Health  
General Insurance - we refer this business to OCK Insurances

In relation to health insurance 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.

#### **Disclosure of Information**

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

**All Financials** is remunerated by commission and other payments from product producers or lenders on the completion of business. 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 10 hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, non-life business and Standard PRSAs. 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.

#### **Life Fees**

You may elect to deal with us on a fee basis.

Principles / Directors	€150 per hour
Senior Associates	€110 per hour

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: €110 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**

**All Financials Ltd.** is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request.

#### **Mortgages**

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender.

*(Note: Also include fees if you charge fees, e.g. you should outline a fee of X is charged for arranging your finance/application/advice and the overall cost of paying the charge over the term of the loan)*

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.

If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an arrangement fee of €250 for our services.

In addition All Financials may charge fees in relation to mortgage applications for example with regard to some mortgage applications i.e. those going to PIBA Network Service an administration fee of €100 is payable. This is refunded if the application is successful and a mortgage cheque is issued.

#### **Client Premium**

**All Financials** will accept payments in respect of a premium from clients in circumstances where Section 25(G) of the Investment Intermediaries Act, 1995 applies. Payments must represent premium in respect of either a renewal of a policy, which has been invited by an insurance undertaking or a product producer or a proposal accepted by an insurance undertaking or product producer.

#### **Receipts**

**All Financials** will issue receipts for each payment received pursuant to Section 30 Investment Intermediaries Act, 1995 and Chapter 2 Rule 18 of the Consumer Protection Code.

#### **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.

#### **Fixed rate warning**

**Warnings : You may have to pay charges if you pay off a fixed rate loan early.**

#### **Variable Rate Warning**

**The cost of your monthly repayments may increase - If you do not keep up your repayments you may lose your home.**

#### **Consolidated Debt warning**

**This new loan may take longer to pay off than your previous loans. This means you may pay more than if you paid over a shorter term.**

#### **Interest Only warning**

**The entire amount that you have borrowed will still be outstanding at the end of the interest only period**

#### **Investment warning**

**Investments may fall as well as rise.**

#### **Data Protection**

All Financials complies with requirements of the Data Protection Act, 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 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.

We may receive referrals from such firms and may advise them of any transactions arranged for you.

#### Investor Compensation Scheme

**All Financials** is a member of the Investor Compensation Scheme, which provides certain remedies to eligible clients on default by the firm. Your legal rights against the firm are not affected by this scheme.

Under 38 (1) of the Investor Compensation Act, 1998, I wish to draw your attention to the following:

- a) The Investor Compensation Act, 1998, provides for the establishment of a compensation scheme to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.
- b) this firm is a member of the compensation scheme
- c) compensation may be payable where money or investment instruments owed or belonging to clients and held, or in this case of investment instruments, administered or managed by this 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.
- d) a right to compensation will arise only:
  - I. if the client is an eligible investor as defined in the Act,
  - II. if it transpires that this firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm , and
  - III. to the extent that the clients loss is recognised for the purposes of the Act.
- e) where an entitlement to compensation is established, the compensation payable will be the lesser of:
  1. 90% of the amount of the clients loss which is recognised for the purposes of the Investor Compensation Act 1998 or

compensation of up to Eur20,000.

SCHEDULE 2 INFORMATION

**Supplementary Notice Applicable to Contracts Concluded Using Exclusively Distance Means of Communication:**

The following information is provided pursuant to Regulations 7 and 9 and Schedule 1 to the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (the "Regulations").

This notice applies only in relation to contracts with consumers that are negotiated and concluded exclusively using means of distance communication (i.e. telephone, internet, etc.). This notice has no application where any aspect of the contract has been negotiated or concluded on a "face-to-face" basis by the parties in each others' physical presence.

**(a) Identity of person in contact with the consumer and the person's relationship to the Supplier**

**Fran Cooke of All Financials**

The **Commercial Purpose** of this contract is the arrangement of a contract(s) of insurance (whether related or unrelated a housing loan) by the supplier in return for commission or fees.

**(b) The main characteristics of the services provided by the Supplier are as follows:**

- arranging, in return for commission or some other form of consideration, for insurance undertakings to provide consumers with policies of insurance.

**(c) It is not possible to indicate in advance the total price to be paid by the consumer for the services provided by the Supplier. The following is the basis that will be used by the Supplier for the calculation of charges for its services:**

**All Financials** will not charge you for providing this service. The price payable to the insurance company for your insurance policy is the premium (including applicable government levies and premium taxes). The premium and any optional covers are separately specified by the insurance company in their policy schedule/Renewal notice.

**(d) It is possible that that other taxes or costs may exist that are neither paid by the Supplier nor imposed by the Supplier.**

**(e) Rights of Cancellation: There is no right of cancellation in respect of:**

- (i) a contract under which the service supplied was entered into at the consumer's request and has been fully performed by both parties or
- (ii) where the service provided is or relates to the provision of a housing loan.

There is no right of cancellation neither for a housing loan agreement nor for any contract for services provided in relation to a housing loan. There is no right of cancellation for contracts for insurance services which are specifically related to the provision of a housing loan such as property insurance where such insurance is required as a pre-condition by the lender for the making of the housing loan.

The consumer will have the right to cancel a general insurance contract that is not related to the provision of a housing loan, without penalty, within 14 days of

- the day the contract is entered into, or
- the day on which the consumer is given the contractual terms and conditions and other information required by the Regulations

whichever is later. This would include mortgage repayment protection insurance.

Consumers may also cancel any life assurance contract that is not related to the provision of a housing loan (term assurance, critical illness cover), or personal pension plan, without penalty, within 30 days of:

- the day on which the consumer is told that the contract has been entered into, or
- the day that the consumer receives in writing the contractual terms and conditions and other information required in accordance with the Regulations,

whichever is the later.

The right of cancellation may be exercised by sending notice in writing to **All Financials**, 63 St. Assam's Park, Raheny, Dublin 5. Where the right of cancellation is so exercised, the insurance company will refund any premium paid and cover will be withdrawn as and from the proposed inception date.

While the right of cancellation is not subject to penalties, the Supplier reserves the right, in accordance with Regulation 15 of the Regulations, to deduct from a refund any reasonable charge that may have arisen for services actually supplied in accordance with the contract prior to cancellation.

The consumer shall return all policy documentation within 30 days from the date of the exercise of the right of cancellation.

If the right of cancellation is not exercised, the contract between the parties will be fully binding and the consumer will be legally obliged to perform his/her obligations under the contract in their entirety. If the consumer seeks to cancel the contract after the expiry of the cancellation period the Supplier reserves the right, in cases other than housing loans, to apply an appropriate cancellation penalty.