

All Financials G F Limited

Terms of Business re: Regulated Products/Services

Effective date 1st October 2019

All Financials G F Limited t/a All Financials, GETAMORTGAGE, GETAPENSION and GETLIFECOVER, referred to in this document as “All Financials” and/or “the Company”

These terms of business set out the general terms under which **All Financials** will provide business services to you and the respective duties and responsibilities of both the company 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, such amendments will be reflected in our Terms of Business on our website www.allfinancials.ie.

Our services

All Financials is a member of Brokers Ireland.

We provide advice in relation to products for which we hold an agency, and can place business on your behalf with those product providers. 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 clients greater choice than agents and tied agents. A full list of insurers, product producers and lending agencies with which we deal is available on request.

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

- Mortgage Advice
- Life Assurance
- Critical Illness Cover
- Personal Income Protection and/or Permanent Health Insurance (both referred to as PHI)
- Mortgage Repayment Protection Insurance
- Pension products
- Savings & Investments

We will help you with any queries you may have in relation to any policy or product you take out via All Financials, and if you require assistance in the event of a claim during the life of a policy, we can help you with same. 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.

All Financials acts as a **Broker** which means that the principal regulated activities of the company are provided on the basis of a fair and personal analysis of the market.

Fair and Personal Analysis

The concept of fair and personal analysis 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 (Reference C164419) as an Investment Intermediary under the Investment Intermediaries Act, 1995 (as amended), as an Insurance Intermediary under the European Union (Insurance Distribution) Regulations 2018, as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, and as a Mortgage Intermediary under the Consumer Credit Act 1995. Copies of the company's regulatory authorisations are available on request.

Our authorisation status can be verified on registers maintained by the Central Bank of Ireland under each of the above authorisations, which can be accessed on www.centralbank.ie

[We do not have a holding, direct or indirect, representing 10 per cent or more of the voting rights or of the capital in any insurance undertaking, and likewise no insurer has such a holding in All Financials. We represent our customers when dealing with insurers](#)

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

Regular Reviews and Ongoing Suitability

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 or product so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to notify us of changes in your circumstances, or request a review, may result in you having insufficient cover and/or inappropriate investments. We generally do not conduct a periodic assessment of the suitability of insurance-based investment products or non-insurance financial instruments unless instigated at your request.

Conflict of Interest Policy

It is the policy of the company 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. A full copy of our Conflicts of Interest Policy is available on request.

Default on payment by clients

All Financials will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation to the generality of the foregoing, All Financials will seek reimbursement for all payments made to insurers on behalf of clients where the company has acted in good faith in renewing a policy of insurance for the client.

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.

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.

All Financials holds agency appointments under the following headings:

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, pension mortgages and residential investment property.

All Financials provides mortgage advice 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 the company 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 as delays in receipt of same may lead to delays in having your application(s) processed by the relevant lender.

In respect of mortgage undertakings, **All Financials** holds a letter of appointment from KBC Bank, Haven Mortgages, Ulster Bank, Permanent TSB, Finance Ireland (previously Pepper Money) and Brokers Ireland Network Services.

Life Assurance, Pensions & Investments

All Financials provides advice on, and arranges life assurance, pensions, and investments on a fair and personal 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.

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.

All Financials holds agencies with the following product providers:

1. Friends First Life Assurance Company Ltd
2. New Ireland Assurance
3. Irish Life Assurance plc
4. Standard Life Assurance
5. Zurich Life (formerly Eagle Star)
6. Aviva Life & Pensions
7. Royal London
8. Davy Select
9. ITC
10. Wealth Options

In relation to non-insurance investment based products we provide advice on a limited analysis and non-independent basis, as we may receive remuneration from the product providers of such products. These products include structured products which may typically be listed bonds and shares, collective instruments, unit trusts, and tracker bonds. The product providers with which we hold agencies in relation to these products are Davy Select, ITC, and Wealth Options.

Non-Life Insurance

All Financials 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 have arrangements with the following product providers:

Health Insurance – Irish Life 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 through us.

Disclosure of Information

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

Statement of Charges

All Financials is remunerated by commission and other payments from product providers 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 and providing ongoing service to you. 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 not be offset against the fee which we will charge you unless otherwise agreed with you in writing. Where the commission is greater than the fee due, the commission will become the amount payable to the company 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. As these fees will vary and where they arise they will be agreed with you.

Personal Retirement Savings Accounts (PRSAs) – Fees

Where advice is requested for PRSAs, hourly fees will apply at the rate of €110 per hour.

Non-Life Remuneration

All Financials 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. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you by the lender. In the event that you do not receive the ESIS from the lender, we will forward same to you upon request to do so. Details of commissions payable by different lenders are available on request.

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 company, we may charge you an arrangement fee of €250 for our services.

Client Premium

All Financials will accept payments in respect of a premium from clients in the limited circumstances permitted under our regulatory authorisations. Payments must represent a premium in respect of either (1) a renewal of a policy which has been invited by an insurance undertaking, or (2) a proposal for insurance accepted by an insurance undertaking.

Receipts

All Financials will issue receipts for each payment received as required under the Consumer Protection Code.

Complaints

Whilst we are happy to receive verbal complaints, we ask that any complaints are made 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 and Pensions Ombudsman. A full copy of our complaints procedure is available on request.

Data Protection

We are subject to the requirements of the General Data Protection Regulation (GDPR) and the Irish Data Protection Act 2018.

All Financials is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show 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 Data Privacy Notice is easily accessible - please refer to our website www.allfinancials.ie for our most up to date version. If this medium is not suitable we will, upon request, send you a copy by email or post.

Please contact us at dataprotection@allfinancials.ie if you have any concerns about your personal data.

Please note that the data which you provide to us will be held on a computer database and paper files for the purposes of arranging transactions on your behalf and providing you with ongoing services.

Provision of Information

We may provide information in paper format or via email, e.g. Terms of Business, recommendations, product brochures. Where you have provided us with your email address we operate on the basis that this represents your consent to receive documentation by email. On receipt of our emails, you may request paper copies of documents.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Limited

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).

All Financials is a member of the Investor Compensation Scheme. Your legal rights against the company are not affected by this scheme.

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 this company, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the company being able to do so.

A right to compensation will arise only:

1. if the client is an eligible investor as defined in the Act,
2. if it transpires that this company is not in a position to return client money or investment instruments owned or belonging to the clients of the company, and
3. to the extent that the clients 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 clients loss which is recognised for the purposes of the Investor Compensation Act 1998, or compensation of up to €20,000.

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 companies 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 company 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.