

TERMS OF BUSINESS

These Terms of Business set out the basis on which Finance Company of Ireland Ltd will provide business services to you as an individual private client of the firm.

Company legal name and head office address

Finance Company of Ireland Ltd

97 Malahide Road,

Clontarf,

Dublin 3

Trading Names and Websites:

Mortgage Company of Ireland - Mortgages.ie - Lifeinsurance.ie

Products

We act as an authorised intermediary in respect of the following products:

- Home and investment property Mortgages
- Remortgages
- Life Insurance, Pensions & Income Protection Insurance
- Home Insurance
- Commercial mortgages
- Savings Deposits & Investments

Regulation

Finance Company of Ireland Ltd (trading as Mortgage Company of Ireland) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018, as an investment Intermediary authorised under the Investment Intermediaries Act, 1995, as a Mortgage intermediary authorised under the Consumer Credit Act, 1995, and as a Mortgage Credit intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. 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 on 1890 777 777 or alternatively visit their website www.centralbank.ie to verify our credentials.

Our business is subject to the Central Bank's Consumer Protection code, Minimum Competency Code and Fitness and Probity Standards which offer protection to consumers.

Services

The principal regulated activities of Finance Company of Ireland are provided on the basis of a fair and personal analysis of the market except for home insurance, which is provided on the basis of limited analysis of the market.

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.

In relation to products provided by the product producers, the services which the firm is authorised to provide are set out below.

- (a) Advising you in relation to the nature of each of the products and advising you as to which product is suitable for your needs;
- (b) Receiving and transmitting orders on your behalf for a product;
- (c) Providing administration services to ensure the selected products are delivered efficiently;
- (d) Regular review of products acquired to establish that they meet your changing circumstances and plans.
- (e) Our mortgage and life insurance business is provided on the basis of a fair analysis of the market.

Fees and commissions

We receive a mortgage arrangement fee of 1% of the amount of the mortgage drawn down from the lender. This fee is payable by the chosen lender after your mortgage draws down, at no cost to you.

For Life Insurance and Mortgage protection, commission is paid based on a multiple of the first year's premium, typically between 1.3 and 1.5 times the first year's premium.

In respect of life insurance business, details of commission receivable is included in a product information document, which you receive before an application is completed and full details will be included with your cooling-off letter.

See <https://www.mortgages.ie/go/customers/fees> for further information.

In general we do not charge fees for arranging consumer mortgages or protection products such as life insurance or mortgage protection insurance. If we believe it is necessary to charge a fee, we will always agree this with you in writing in advance of providing any business service.

You have the option, which is rarely exercised in practice, to pay in full for our services by way of a fee.

Product producers

Appendix 1, & 2 outlines details of the companies for which we act as an intermediary.

Conflicts of Interest

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.

Legal rights

Finance Company of Ireland Ltd 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 for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm.

Governing Law: These Terms of Business are subject to the laws of Ireland and the Courts of Ireland will have exclusive jurisdiction over any dispute.

Payments of premiums by clients

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.

Consumer credit act

Your attention is drawn to the consumer warning, under the Consumer Credit Act, details which are in Appendix 3.

Money Laundering:

Finance Company of Ireland Ltd. reserves the right to request any facts about you which it reasonably believes it needs to know in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 - 2018.

Data protection

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

Finance Company of Ltd. 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.

Use of Personal Data

An integral element of the provision of financial advice is the assembly of personal information. Personal data received by us will be treated with care and respect.

We will use the data received in assessing your application and as part of our advisory process the information may, with your consent, also be used in identifying other suitable products which may be of interest to you.

In relation to information received we will abide by the following principles.

1. Obtain and process information fairly.
2. Keep it only for one or more specified, explicit and lawful purposes.
3. Use and disclose it only in ways compatible with these purposes,
4. Keep it safe and secure.
5. Keep it accurate, and where appropriate complete and up-to-date.
6. Ensure that it is adequate, relevant and not excessive.
7. Retain it for no longer than is necessary for the purpose or purposes.
8. Give you a copy of your personal data on request

Complaints

Any complaint that you may have in relation to the business service provided should be made in writing to the firm outlining the nature of your complaint. Any such complaint will be acknowledged within 5 working days.

The complaint will be fully investigated by Finance Company of Ireland Ltd and a full response will be provided to you. We will aim to provide this response not later than one month from receipt of your complaint.

In the event that you remain dissatisfied with the firm handling and response to your complaint you are entitled to refer your complaint to the Financial Services Ombudsman.

Investor compensation scheme

Finance Company of Ireland Ltd is a member of the Investor Compensation Scheme, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are attached at Appendix 4. Your legal rights against the firm are not affected by this scheme.

Code of Practice

Our code of practice is outlined in Appendix 5.

Consumer duties and rights arising out of the Consumer Insurance Contracts Act 2019

Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments

You are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the ‘average consumer’. Before renewal of the contract of insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care.

Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance.

If a policy is cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

Completed proposal forms/statement of fact

Completed proposal forms or Statements of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the insurer and you the consumer.

You should review and confirm that the answers contained within are true and accurate.

APPENDIX SUMMARY

1. Insurance/Investment product producers
2. Mortgage product producers
3. Mortgage business – Consumer Credit Warning
4. Investor Compensation Act
5. Mortgage business code of practice
6. Location & Contact details

Appendix 1

Product producers from which Finance Company of Ireland Ltd holds written letters of appointment to act as an intermediary in respect of insurance & investment products. Advice is provided on a fair analysis basis as we deal with the major providers of life insurance in Ireland, enabling us to make suitable recommendations.

Life & Investment Products:

Name of Product Provider	Nature of the products
	<u>Life Assurance</u>
Irish Life Assurance Plc. Royal London New Ireland Assurance Zurich Live Aviva	<ul style="list-style-type: none"> • Life assurance cover, specified serious illness cover, hospital cash cover and accident cover, income protection and other protection policies. • Savings and investments of non-linked, unit-linked and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked and other collective investment funds. • Mortgage Repayment Protection Insurance
<u>Home Insurance</u>	
Aviva Home Insurance Zurich Piba Scheme	<ul style="list-style-type: none"> • Home insurance

Appendix 2

Product producers for which Finance Company of Ireland Ltd holds written letters of appointments to act as a mortgage intermediary or mortgages available through Lenders who accept mortgages through our Brokers Ireland Mortgage intermediary appointment. Our advice is given on a fair analysis basis as we deal with a significantly large number of product producers on the market,

Name of Product Provider

	Nature of the products
Ulster Bank	<ul style="list-style-type: none"> • Mortgages • Remortgages • Investment Property Mortgages • Equity Release • Mortgage Switching • International Mortgages (Europe)
KBC	
Brokers Ireland Mortgages	
ICS * *	
Haven Mortgages (AIB Group)	
Permanent TSB * *	
Finance Ireland * *	
Bank Of Ireland	

* * We arrange mortgages with these specified lenders through our Brokers Ireland Intermediary appointment.

Appendix 3

We draw your attention to the following warnings:

- Your home is at risk if you do not keep up repayments on a mortgage or any other loan secured on it.
- The payment rates on this housing loan may be adjusted by the lender from time to time.
- There is no guarantee that the proceeds of the insurance policy will be sufficient to repay the loan in full when it becomes due for repayment.
- Product producers may withdraw benefit of cover in the event of non-payment.
- Re-mortgaging over a longer term will increase the amount of interest you pay. You should always calculate any such interest before re-mortgaging.

Appendix 4

Investor Compensation Act 1998

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

11. 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;
12. Finance Company of Ireland is a member of the compensation scheme;
13. 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 my 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.
14. A right to compensation will arise only:
 - a. If the client is an eligible investor as defined in the Act;
 - b. If it transpires that my firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
 - c. To the extent that the client's loss is recognised for the purposes of the Act:
15. Where an entitlement to compensation is established, the compensation payable will be the lesser of:
 - (a). 90 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1988; or
 - (b). Compensation of up to €20,000

Appendix 5

FINANCE COMPANY OF IRELAND LTD CODE OF PRACTICE

Finance Company of Ireland Ltd shall ensure in all transactions that it:

- a) acts honestly and fairly in conducting its business activities in the best interests of its clients and the integrity of the market;
- b) acts with due skill, care and diligence in the best interests of its clients and the integrity of the market;
- c) has and employs effectively the resources and procedures that are necessary for the proper performance of its business activities;
- d) seeks from its clients information regarding their financial situations and their objectives as regards the services requested;
- e) makes adequate disclosure of relevant material information, including charges/commission, in its dealings with its clients;
- f) makes a reasonable effort to avoid conflicts of interests and, when they cannot be avoided, ensures that its clients are fairly treated; and
- g) complies with all regulatory requirements applicable to the conduct of its business activities so as to promote the best interests of its clients and the integrity of the market.

Appendix 6

Finance Company of Ireland – Locations & Contact Details

- 97 Malahide Road, Clontarf, Dublin 3 - Head Office
- Unit 13 Classon House, Dundrum Business Park, Dundrum, Dublin14.

Contact Details:

Phone: 01 8327250

Email: info@mortgages.ie

Website: www.mortgages.ie www.lifeinsurance.ie

Please address all correspondence to Head Office



Finance Company of Ireland Ltd.

Phone: 01 8327250 Email: info@mortgages.ie

TERMS OF BUSINESS ACKNOWLEDGEMENT FORM

Dear

I attach for your information a document setting out the terms under which our firm will provide insurance and investment and mortgage services to you as an individual private client of the firm.

These terms will remain in force and shall apply to any business service provided to you now or at a future date. Should my firm change any of its business terms at a future date, I will advise you in writing in advance of the changes.

Could you please sign the copy of this letter provided as confirmation that you received and understand the terms of business.

Kind regards.

Signed on behalf of Finance Company of Ireland Ltd

CLIENT ACKNOWLEDGEMENT

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of Finance Company of Ireland Ltd and that I have read through and understand these terms.

Signed: _____ Date: _____

Signed: _____ Date: _____

Keeping you Informed on other products and market developments

We would like to keep you informed on a regular basis on other products and market developments that may reasonably be of interest to you, by contacting you either by email or in writing . Please confirm your agreement to this communication by ticking the box below. You may withdraw your consent at any time.

I confirm my acceptance to the above.




mortgages.ie **lifeinsurance.ie**

Finance Company of Ireland t/a Mortgage Company of Ireland is regulated by the Central Bank of Ireland.