

These Terms of Business are valid from 20/09/21 and set out the general terms under which Knightson and Mulvihill Financial Services trading as KM Financial, Findmypensions.ie, Findapension.ie and Pensiontracing.ie (hereby known as *'The Company'*) will provide business services to you and the respective duties and responsibilities of Knightson and Mulvihill Financial Services trading as KM Financial, Findmypensions.ie, Findapension.ie and *'The Company'* and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries, we will be happy to clarify them. If any material changes are made to these terms, we will notify you.

### Authorisation

*'The Company'* is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 and as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995. 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 of Ireland on 1890 777 777 or alternatively visit their website at [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials. Our authorisation reference is C154874.

### Codes of Conduct:

*'The Company'* 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)

### Our Services:

We are an Investment Intermediary who provides financial advice on a basis of a fair and personal analysis of the market. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/investments/deposits products. *'The Company'* is a member of Brokers Ireland.

*'The Company'* provides life assurance/serious illness cover/income protection/investment/deposit and pensions advice 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, regarding which contract would be adequate to meet your needs.

We provide advice on the following product providers:

Aviva Life & Pensions Ireland DAC	Independent Trustee Company Limited	Newcourt Retirement Fund Managers Limited
BCP Asset Management DAC	New Ireland Assurance Co	Wealth Options Limited
Cantor Fitzgerald Ireland Ltd	Quintas Wealth Management	Zurich Life Assurance plc
Greenman Investments	Royal London DAC	
Irish Life Assurance plc	Standard Life Assurance	

### 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 reasonably be 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 and personal 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.

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 we will 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.

### **Remuneration/Charges**

We may earn our remuneration on the basis of fee, commission, and any other type of remuneration, including a non-monetary benefit or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients.

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 3 hours.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website – [www.kmfinancial.ie](http://www.kmfinancial.ie)

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life 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. We will inform you of the amount of fee to be charged. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

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 Company' unless an arrangement to the contrary is made.

You may elect to deal with us on a fee basis. *Our fees are:*

Principles / Directors	€250.00 per hour
Senior Advisers	€150.00 per hour
Support staff	€100.00 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.

#### **Default on payments by clients**

'The Company' will exercise its legal rights to receive payments due to it from clients (fees) for services provided. In particular, without limitation of the generality of the foregoing, 'The Company' will seek reimbursement of fees due where 'The Company' has acted in good faith in reviewing a policy /investment for the client.

Product producers may withdraw benefits or cover in the event of default on payments due under policies or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

#### **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. Please advise us of those changes and request a review of the relevant policy/policies 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 in relation to changes in your circumstances or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments.

#### **Receipts**

'The Company' will issue receipts for each payment received pursuant to Section 30 Investment Intermediaries Act, 1995 and under the Consumer Protection Code 2012. We recommend that all cheques or negotiable instruments are made payable to the appropriate Financial Institution/Product Provider. Every effort is made to ensure that clients' money is transmitted to the appropriate Financial Institution/Product Provider without delay.

The acceptance by 'The Company' of a completed proposal DOES NOT in itself constitute the effecting of a policy, it is only when the Insurer confirms the policy is affected that your policy is live.

#### **Conflicts of Interest**

It is the policy of 'The Company' to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises, we will advise you of this in writing and allow you the time to decide if you wish to proceed, before we provide you with any service. If you have not been advised of any such conflict you are entitled to assume none arises

#### **Disclosure of information**

It is your responsibility to provide complete and accurate information to us and insurers when you affect your policy, throughout the life of your policy, and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure. If you fail to disclose any material information to us or your insurers, this could invalidate your cover and could mean that part or all of a claim may not be paid. To assist us in providing you with a comprehensive service and to keep our records as up-to date as soon as possible, please notify us of any changes to your personal circumstances, e.g., name change, change of address, etc.

#### **Complaints**

'The Company' has a complaints procedure in place, complaints can be by telephone, in writing, email or face to face. If the complaint is not in writing or by email, we will write to you to confirm our understanding of your verbal complaint. All complaints should be made in writing and addressed to: David Mulvihill, KM Financial, Unit 1, Block B, Charleville Business Park, Bakers Road, Charleville, Co. Cork, P56 N802. Or david@kmfinancial.ie

'The Company' will respond to complaints in a courteous, timely and fair manner. We endeavour to address the specific issues raised by our customers, to achieve a situation where our customer feels we have addressed the complaint. Where customers remain dissatisfied with the outcome of our efforts to resolve their complaint, we will advise you of your right to refer your grievance to the Financial Services and Pensions Ombudsman.

**Contact details as follows.**

Financial Services and Pensions Ombudsman (FSPO), Lincoln House, Lincoln Place, Dublin 2, D02 VH29  
Phone +353-1-5677000 Email [info@fspoi.ie](mailto:info@fspoi.ie)

**Data Protection:**

'The Company' is subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018 'The Company' 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 Privacy Notice is easily accessible. Please refer to our website [www.kmfinancial.ie](http://www.kmfinancial.ie) if this medium is not suitable we will ensure you can easily receive a copy by; hard copy. Please contact us at [dpo@kmfinancial.ie](mailto:dpo@kmfinancial.ie) or [david@kmfinancial.ie](mailto:david@kmfinancial.ie) if you have any concerns about your personal data.

We may receive referrals from associated companies and may advise them of any transactions arranged for you, however before we share information with such associated companies, we will request your express permission to do so.

**New consumer responsibilities arising out of the Consumer Insurance Contracts Act 2019 which was implemented to protect consumers.**

**New Business & Renewal**

A consumer may cancel a contract of insurance, by giving notice in writing to the insurer, within working 14 days after the date the consumer was informed that the contract is concluded. The insurer cannot impose any costs on the consumer other than the cost of the premium for the period of cover

The consumer is under a duty to pay their premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

**Post-Contract Stage and Claims**

An insurer may refuse a claim made by a consumer under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a "material change" will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

- The consumer must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.
- The consumer must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.
- If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. (The insurer is under the same duty).
- If the consumer makes a false or misleading claim in any material respect (and knows it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.
- Where an insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer advising that they are avoiding the contract of insurance. It will be treated as being terminated

from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

### **Investor Compensation Scheme**

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. 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 KM Financials, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and *'The Company'* is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by *'The Company'* cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the *'The Company'* being able to do so.

*A right to compensation will arise only:*

- If the client is an eligible investor as defined in the Act; and
- If it transpires that *'The Company'* is not in a position to return client money or investment instruments owned or belonging to the clients of *'The Company'*; 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% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
  - Compensation of up to €20,000.

*For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.*

### **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 firms 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 firm 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.

### **Governing Law and Business Succession**

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to *'The Company'*.

### Direct Marketing

We would also like to keep you informed of various 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. Even if you do subscribe now, you can always unsubscribe at any time.

I consent to *'The Company'* making contact with me by letter, phone, email, or SMS text in relation to the range of services provided by us or our associated or partnership companies and to the sharing of relevant information as indicated above.

If you wish to avail of these services, please tick:

Letter  Phone  Email  SMS

If you do not wish to avail of any of these services, please tick:

### Terms of Business Acknowledgment

I/We acknowledge that I/We have been provided with a copy of the Terms of Business from KM Financials' Financial Adviser and confirm that I/We have read and understand them.

Signed: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Clients Name CAPITALS \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Clients Name CAPITALS \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Signed on behalf of KM Financial**