

Terms of Business inc. Schedule of Fees & Charges Acknowledgement Letter

Terms of Business Effective Date 31/10/2023

Client Name: _____

MMPI Financial Services Limited

Status

MMPI Financial Services Limited ('the Company') is regulated by the Central Bank of Ireland.

Terms of Business

Attached are the Firm's Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document carefully. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

Customer Signature Date.....

Consent to Contact

Here at MMPI Financial Services Limited, we take your data protection seriously and will only use your data as discussed with you in our privacy statement.

However, from time to time we may wish to contact you in relation to regular marketing updates including offers, services and/or competitions we provide. Please select your preferred method of contact below

Preferred methods of contact

- ☐ Email
- ☐ Phone
- ☐ SMS
- ☐ Post
- ☐ Fax
- ☐ Please do not contact me

Customer Signature Date.....

* Even if you do consent, you can always withdraw that consent at any time by contacting our office by phone, email or post

Customer Signature Date.....

Terms of Business including Schedule of Fees & Charges

Date issued: _____

This document sets out the terms under which the services of MMPI Financial Services Limited, MMPI and New Money ("MMPI", "the company", "we", "us", "our") will be provided to consumers ("you") for business which is subject to the Central Bank of Ireland's Consumer Protection Code.

About MMPI

MMPI is a financial services company specialising in the provision of advice and the processing of applications for Mortgages, Life Insurance & Pension products, Savings & Investments and other investment instruments from time to time.

Bryan Moloney established the firm in 1993 as an advisory service to companies and private clients. Its primary aim is to provide valued solutions in the areas of corporate and personal pensions and investments, wealth management, insurance and residential and commercial mortgages.

We offer access to mortgages, deposits, investments and life insurance services on a fair analysis basis. We are not tied to any one financial institution. In addition to maintaining business arrangements with Irish financial institutions, we also have formal agreements with several leading international banks and insurance underwriters in Europe, a full list is available on request.

Company contact details

MMPI Financial Services Limited, 101 Morehampton Road, Donnybrook Village, Dublin 4
Telephone: (01) 66 88 322 Fax: (01) 66 88 309 E-mail: info@mmpi.ie Website: www.mmpi.ie

Authorisations & Affiliations

MMPI Financial Services Limited is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995, as amended, to act as a product producer and a deposit broker; we are registered with the Central Bank of Ireland under the European Union (Insurance Distribution) Regulations 2018 to act as an Insurance Intermediary and under the European Union (Consumer Mortgage Credit Agreements) 2016, and the Consumer Credit Act 1995, as a mortgage/mortgage credit intermediary. We are members of Brokers Ireland and of AIMA (Association of Irish Mortgage Advisers). 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 to verify our credentials.

Commitment to Customer Care

We conduct all of our business with clients, having due regard for both the letter and spirit of the Consumer Protection Code and the Minimum Competency Code published by the Central Bank of Ireland. We are also subject to the Central Bank of Ireland's Fitness and Probity Standards. The Codes may be found on the Central Bank's website www.centralbank.ie.

Remuneration details and Schedule of Fees and Charges

Our services may be paid for by a fee payable directly by you, and/or by introductory and recurring commission payable directly from product and service providers, such as banks, insurance companies, insurance underwriters, stockbrokers, etc. For example, we may receive an introductory commission up to 1% of the loan amount for mortgage business and 0.5% for deposit business. For further details, please visit our website <https://mmpi.ie/charges/>

For all types of insurances we may charge you a fee for providing our services. The fee will be explicitly dependent on the circumstances of individual cases. For example, we may charge a fee of up to 20% of the

total premium per policy for standard cases, in the normal course. Higher fees may be charged in exceptional circumstances depending on the complexity, urgency and nature of the case. In all cases where a fee is charged the method of calculating the charge will be agreed with you in advance and the actual amount charged stated clearly on each individual invoice.

If we receive recurring commission this will be in respect of the provision to you of product information we believe to be relevant to your circumstances, and providing responses to any queries you may have on the contract you have taken out. It will also contribute to our costs arising in supporting you with claims including maturity claims.

Our standard consultation fees are currently €500 (+VAT where applicable) per hour, reviewed annually. Fees may be negotiated for on-going contracts.

We may offset fees against commission received by us from product and service providers. If we intend to do so we will advise you in advance. If we do and you subsequently cancel, encash in full or in part, or cease to pay in full or in part any amounts due under the policy/contract and in consequence we are obliged to refund the commission paid to us by a product or service provider, we reserve the right to charge you a fee to reimburse us for the amount of commission refunded.

Premiums paid by credit/debit card or other electronic means may be subject to a charge of up to 2% on each transaction made up of the fee levied by the service provider, if any, together with any additional handling charge which may be applied by us.

Regular Reviews

It is in your best interests that you review, at least annually, the products which we have arranged for you. As your circumstances change, your needs will change. You must 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 and objectives. 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.

Periodic Assessment of Suitability: Insurance Based Investments Products (IBIP) and other Investment Instruments (MiFID)

Ongoing suitability assessments will form part of the service to clients whose investments come under the remit of the MiFID Regulations 2017 and the Insurance Distribution Regulations 2018.

Where your investment falls under these regulations we will provide you, on an annual basis, with a client report summarising how the product continues to meet your investment needs and objectives and your risk profile, or not, as the case may be determined.

Conflicts of Interest

It is our policy to ensure that we serve our clients' interests at all times to the very best of our ability. We are careful that our relationships with product and service providers, clients and other parties are maintained on a professional basis.

Where conflicts of interests arise and cannot be reasonably avoided we will disclose the general nature and/or source of the conflict of interest to you. We will seek your agreement in writing before we proceed and ensure that the conflict does not result in damage to your interests.

Complaints & Disputes

We have written procedures in place for the effective consideration and handling of complaints and a copy of our Complaints Policy is available on request. Where we cannot resolve a complaint immediately it is our policy, where practicable, to meet with you to resolve matters.

Any written complaint that you may have should be addressed to the Compliance Officer, MMPI Financial Services Limited, 101 Morehampton Road, Donnybrook Village, Dublin 4. Where a complaint cannot be resolved within 5 business days we will issue you with an acknowledgement of its receipt by us. All

complaints will be fully investigated and the outcome of the investigation will be communicated to you within 5 days of completion of the investigation. We will issue our final response as soon as possible and in any event not more than 40 business days after we receive your complaint. If we have not issued a response within 20 business days we will update you on our progress at that point. If you are dissatisfied with our handling of the complaint or our response to it you may refer the issue to the Financial Services Pensions Ombudsman as appropriate who may be contacted as follows:

Financial Services and Pensions
Ombudsman 3rd Floor, Lincoln House,
Lincoln Place, Dublin 2
Lo Call: 1890 88 20 90 Tel: 353 1 6620899
Email: enquiries@financialombudsman.ie

Sustainability Factors and Principle Adverse Impacts (PAI)

The **Sustainable Finance Disclosure Regulations** (SFDR) introduces harmonised rules regarding disclosures on Environmental, Social and Governance (“ESG”) matters. The SFDR also asks us as advisors to consider integrating sustainability factors into our investment advisory process, while also allowing us the option to reserve our position with regards to this aspect of the SFDR. Currently, when we provide advice on Insurance Based Investment Products, Pension Products and provide investment advice we do not take specific account of the Principle Adverse Impacts (PAI) of investment decisions on sustainability factors. Sustainability factors are environmental, social or governance (ESG) events or conditions that could cause an actual or a potential negative impact on the value of a product we may recommend to you. We will continue to keep ourselves informed as this aspect of investing evolves, we will include such assessments in our advisory process as this topic develops over time, this will be largely driven by the products and investment funds available to us and how these products factor in sustainability risk. We will advise you of any changes to our current position regarding the Sustainable Finance Disclosure Regulations.

Under the **Insurance Distribution Regulations** (IDR) when providing investment advice, we will ask you a series of questions to identify your individual sustainability preferences. The questions are designed to understand more about your investor preferences around sustainability and how it relates to your investment decisions. This assessment is in addition to our assessment of your attitude to investment risk, your overall financial goals and your needs and objectives.

Remedies on Default of Company

We are a member of the Investor Compensation Scheme (“ICCL”) established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and for the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this firm on your behalf cannot be returned either for the time being or in the foreseeable future and where you fall within the definition of eligible investor as set out in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of your loss which is recognised as being eligible for compensation or €20,000. Your legal rights against us are not affected by this scheme.

As a member of Brokers Ireland, MMPI is also a member of the Brokers Ireland Clients’ Compensation and Membership Benefits Scheme (BIC). Subject to the rules of the scheme the liabilities of its member firms up to a maximum of €100,000 per client (€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 ICCL has failed to adequately compensate any client of the member. In addition to the above mentioned compensation we also hold Professional Indemnity Insurance.

Remedies on Default of Consumer

If you default owing monies to us, it is our policy to pursue matters directly with you in order to achieve a satisfactory resolution. In cases where this approach proves unsuccessful, it is our policy to pursue the outstanding amount through appropriate legal channels.

In respect of insurance policies, premiums are due for payment on or before the inception, the renewal or alteration date, as appropriate. Failure to make payment in full will result in us advising the insurer in question and cover may be cancelled from the commencement date (“ab initio”) or restrictions in cover may be imposed.

Bank fees charged on unpaid cheques will be charged to you and are payable in full with all other outstanding balances. No agency transfer may be undertaken until the account is cleared in full.

Client Premium Handling

Cheques and electronic transfers payable to us may be accepted in circumstances permitted by the Consumer Protection Code. A receipt will be issued in all cases. We cannot accept cash or negotiable instruments in any other circumstances.

Return premiums obtained, following a midterm alteration or cancellation of a policy will be refunded to you within 5 working days of being received by MMPI.

Receipts

We will issue a receipt for each negotiable or non-negotiable instrument or payment received pursuant to Section 30 of the Investment Intermediaries Act 1995 (as amended) and/or under the Insurance Distribution Regulations 2018.

Credit Terms – Client Premiums & Client Fees

We are obliged under our regulatory status, to operate a strict credit control policy. Premiums must, therefore, be paid in full, on or before the renewal, inception or alteration date of the cover. In order to protect the interests of our clients, MMPI is prohibited from paying any premiums to Insurers, which have not first been paid to MMPI by its clients. All Client Fees are payable on receipt of invoice.

Duty of Disclosure

The **Consumer Insurance Contracts Act 2019 (CICA)** has changed the pre-contractual and renewal duties of the Consumer and Insurer.

Prior to 1 September 2021 at the pre-contractual, alteration and renewal stage of a contract of insurance, the principle of utmost good faith (uberrima fides) and the duty of disclosure rested with the consumer, including a duty on the consumer to volunteer information, that could be material to the underwriting of the risk.

Post 1 September 2021 the pre-contractual, alteration and renewal duty of disclosure of a consumer is confined to providing responses to questions asked by the insurer. As a consumer you are not under any duty to volunteer any information over and above that required by the questions posed by the Insurer. Where the insurer requests the consumer at the pre-contractual, alteration and renewal stage to provide information to the insurer, the insurer will be under a duty to ask specific questions, on paper or on another durable medium, and will not use general questions.

As a consumer you have a duty to respond to the insurer questions honestly and with reasonable care. As your Broker we can support you in your understanding of the questions asked by the insurer. However, responsibility for providing honest answers to the questions asked rests with you directly.

Non-Consumers are not within the scope of the CICA.

Duty of Disclosure for Mortgage Finance:

It is your responsibility to provide complete and accurate information to Financial Institutions for them to conduct a proper credit worthiness assessment when arranging Mortgage finance.

Custody Arrangements & Documentation

We are not permitted to hold investment instruments, policy documentation, share certificates or other items of record in safekeeping for our clients.

It is acknowledged that, in the normal course of business, certain documentation (e.g. policy documents, contract notes, shares, certificates etc.) may be received by us and held on file, for you, pending completion of the underlying transaction(s). On completion of such transaction(s), all documentation, which rightfully belongs to you, will, as a matter of course, be forwarded to you without delay.

All insurance policy documentation should be read thoroughly to ensure that the cover arranged is in accordance with your insurance requirements. It is of vital importance that this documentation is retained safely as such documentation forms the basis of contract between insurer and the insured.

Anti - Money Laundering & Countering the Financing of Terrorism

Under the terms of the Criminal Justice (Money Laundering and Terrorism Financing) Act, 2010 (as amended) you will be required to provide us with specific information which we will request from you. If you do not provide the information we require, we will not be in a position to provide investment services to you.

Personal information

We fully respect your right to privacy, and any personal information relating to you will be treated in accordance with the Data Protection Act 2018 and the General Data Protection Regulations 2016 (GDPR) as well as our own principles regarding client confidentiality. We use your personal information only for the purpose for which you provide it. In certain circumstances, we may be obliged to disclose personal information relating to you to third parties without notice to you, for example, in order to conform to a legal or regulatory requirement; to comply with a legal process; to carry out our duties under this Agreement; or to assert, protect or defend our rights of property or your rights. Product-service providers are required by law to provide details of the beneficial ownership of shares held in any nominee service to public companies on request. Other than as provided above, we will not put your personal data to any use other than that for which it was provided, without your prior written consent.

If you decide at any time that you no longer wish us to hold or use personal information relating to you, or if the information we hold is or becomes inaccurate, please notify us in writing, and we will, subject to our regulatory obligations, remove or rectify the information within a reasonable time. You are also entitled to access information which we hold relating to you and can do so by applying to us in writing. We are entitled to take reasonable steps to establish your identity in relation to any amendment, access or deletion request and we may, at our absolute discretion, require proof of identity or other documents. All data will be retained for no longer than necessary for the purpose for which it is provided and as required to satisfy regulatory requirements. We retain client transaction records for a period of at least six years.

Please see our Privacy & Security Policy on our website on the following link <http://mmpi.ie/privacy-security-policy/>

Other Important Matters

If we decide not to enforce any of our rights, it will not mean we cannot enforce them in the future. The rights in these terms of business apply as well as any rights we have in law. If any of these terms are not valid or cannot be enforced it will not affect the rest of the terms and the rest of the terms will apply as if the invalid or unenforceable terms had not been included.

This service and these terms will be governed by the laws of Ireland.

These Terms of Business are effective from 30.10.2023. If we make a material change to these terms of business we will put the updated version on our website www.mmpi.ie and provide you with a copy as soon as possible.