



Terms of Business

These Terms of Business set out the basis on which Chartered Financial Solutions Limited will provide insurance, pension, investment and deposit business services to you as a private client of the firm and the respective duties and responsibilities of both the firm and you in relation to these services.

Please take a few minutes to read through these, and if you have any queries please contact us at **Trinity House, Charleston Road, Ranelagh, Dublin 6, telephone 01 497 2133 or e-mail info@cfsireland.com**. We will notify you if any material changes are made to these terms.

Chartered Financial Solutions Limited 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 a register 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. Chartered Financial Solutions Limited is registered in Ireland under company registration number 391544.

Codes of Conduct

The company is subject to the Central Bank of Ireland's Consumer Protection Code, Minimum Competency Code and Fitness and Probity Standards, which offers protection to consumers. A copy of these codes can be found on the Central Bank's website, www.centralbank.ie.

Our Services

Chartered Financial Solutions Limited may receive and transmit orders in insurance, pension, deposit and investment instruments to each product provider from whom a written letter of appointment is held. We provide professional advice on the principal regulated activities of the firm on the basis of a fair analysis of the market in the following areas:

- **Life Savings and Investment Products**
- **Pension Insurance Products**
- **Protection Products**
- **Tracker Bonds or Similar Instruments**
- **Deposits**

Terms of Business effective 10 March 2021

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Registered in Ireland No. 391544: Registered Address: Trinity House, Charleston Road, Ranelagh, Dublin 6

- The principal regulated activities of the firm (as detailed overleaf) are provided on the basis of a fair analysis of the market.
- 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 in the exercise of their business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

The criteria for selecting the various financial instruments shall include all relevant aspects such as risks, costs and complexity as well as the characteristics of the investment firm's clients and shall ensure that the selection of the instruments that may be recommended is not biased.

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,
- costs 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 permanent health insurance 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.

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We provide professional advice on the non-principal regulated activities of the firm on the basis of a limited analysis of the market. Limited analysis of the market means providing services on the basis of a limited number of contracts and product providers available on the market.

Sustainable Finance Disclosure Regulation

When providing advice, both at the initial stages and in our on-going review process, we consider the adverse impact of investment decisions on sustainability factors. As part of our research and assessment of products, we will examine the product providers literature to compare financial products and to make informed investment decisions about sustainability risks and ESG (Environmental, Social & Governance) criteria. We will at all times act in the client's best interests and keep clients informed accordingly. The consideration of sustainability risks can impact on the returns of financial products.

The product producers, with whom Chartered Financial Solutions Limited holds written letters of appointment, and the nature of their services, are listed in Appendix 1.

Default on Premium Payments 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. Chartered Financial Solutions Limited will if necessary, exercise its legal rights to receive payments due to us from clients for services provided.

Client Protection

Chartered Financial Solutions Limited maintains professional indemnity cover of €1,500,000.

The company is a member of the Investor Compensation Scheme, operated by the Investor Compensation Company Limited. 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 the Act. The Investor Compensation Company Limited (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of the 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 the 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.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act;
- If it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm; and
- To the extent that the client's loss is recognised for the purpose of the Act;

The maximum level of compensation payable is limited to 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, you can contact the Investor Compensation Company Limited at (01) 224 4955 or at www.investorcompensation.ie.

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The company is also a member 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.

Conflicts of Interest

We are committed to ensuring that our business is conducted in an honest and professional manner and to the principle of acting in the client's best interests at all times. All employees of the company are obliged to refrain from doing anything that could be reasonably regarded as creating a conflict of interest. However, where an unavoidable conflict of interest arises we will disclose the nature and/or source of the conflict of interest, advise you of the procedures we will follow in order to manage any such conflict of interest and request that you acknowledge in writing that you are aware of the conflict of interest and still wish to proceed with the service or product being recommended.

A full copy of our conflicts of interest policy is available on request. If you have not been advised of any such conflict you are entitled to assume that none exists.

Disclosure of Information

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

Commission and Fees

On the basis of the advice we provide, Chartered Financial Solutions Limited may receive commission and other payments from the product producer to whom orders are transmitted on the completion of business. Summary details of these payments will be included in a customer information document, which you are legally entitled to receive before an application for a product is completed, and full details will be included with your cooling-off letter.

When assessing products, we will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider.

Where renewal commission is received from a product producer in respect of a product or service being provided, an annual update will be provided to you on the product. We are available to answer any queries you may have on the contract and its ongoing suitability for you. Where applicable, we will inform you of any actions which need to be taken with regard to the relevant product. Typically this will include such actions as; indexation of benefits, payment of premiums due, the impending maturity of a contract or the drawdown of any benefits provided under the contract.

Some companies provide Chartered Financial Solutions Limited with marketing support for items such as mail shots, printing of brochures and advertising. These costs are included in the sales remuneration figures provided in your customer information notice/preliminary disclosure certificate. The rate of uplift is not volume related and is fixed on a year by year basis.

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 have the option to pay in full for our services by means of a fee.

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Pursuant to provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code, a summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to Chartered Financial Solutions Ltd (CFS), from product producers where a formal agency agreement is in place is available on our website – www.cfsireland.com.

Fee Schedule

It is common to distinguish the level of fees payable on the basis of the seniority and expertise of the advisor and between support staff and suitably qualified advisors.

Principals / Directors	€215 per hour
Senior Advisors	€140 per hour
Support Staff	€95 per hour

Where fees are charged, an invoice will be issued to you. Should you instruct us to act on your behalf in an area not included in our fee schedule; we will provide you with an estimate of the expected fee in advance of any work to be undertaken. This fee will be based on the complexity of the task, the personnel involved and the expected time required to complete the task. Our fee schedule may vary from time to time and you will be given advance notice of any changes in fees before we provide a follow up or repeat service. These fees may be charged in conjunction with, or instead of commission we may receive from the product provider. As a client of the firm and as per the Consumer Protection Code, you may request the option to pay in full for our services by means of a fee.

If we receive commission from a product provider, this may be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

Regular Review

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 must advise us of these 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 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.

Ongoing suitability assessments form part of the service we provide to clients. On an annual basis the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

Complaints Policy

We aim to deliver excellent service to our customers at all times. In the event that you have cause for complaint, 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.

It is the policy of Chartered Financial Solutions Limited to ensure that any complaint will be dealt with fairly and in a timely fashion, and that any problems are resolved as quickly as possible. On completion of our investigation, we will provide you with a written report of the outcome.

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Where it has not been possible to resolve a problem, it is our aim that our customer's will feel that we handled the problem in a courteous, fair and prompt manner. Where a customer remains dissatisfied with the outcome of our efforts to resolve their complaint, they will be notified of their rights to refer their dispute to the Financial Services and Pensions Ombudsman. Our objective in dealing with complaints is to respond fully to the issues raised and at the same time endeavour to bring the case to a conclusion with our first letter, call, or meeting.

A complaint will be defined as any expression of dissatisfaction by a consumer whether justified or not. Complaints may come from a number of different sources, (consumer, legal representative or other third party) and may be received in writing, by telephone or by personal visit. All such complaints will be treated fairly and in line with our set procedures. A copy of our complaints procedure is available on request.

Data Protection

Chartered Financial Solutions Limited complies with the requirements of the European Union's General Data Protection Regulations (GDPR) 2018 and the Irish Data Protection Act 2018.

We appreciate that your personal information is important to you. A copy of our privacy statement is attached to this document. We will only send you direct marketing content where we have your explicit consent. Should you opt-in to our occasional email updates, you have the option to unsubscribe at any time.

Appendix 1 - Appointments Held

List of Product Producers from whom Chartered Financial Solutions Limited holds written letters of appointment.

Life, Pension and Investments

Aviva Life and Pensions UK Limited
BCP Asset Management Limited
Cantor Fitzgerald
Davy
Friends First Life Assurance Company Limited
Independent Trustee Company Limited
Irish Life Assurance Plc
KBC Bank Ireland
New Ireland Assurance Company Plc
Royal London
Phoenix Life Limited T/A Phoenix Ireland
Standard Life Assurance Company Limited
Wealth Options Limited
Zurich Life Assurance Company of Ireland Limited

Deposit Agencies

Investec Bank Plc
Permanent TSB
KBC Bank Ireland

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OUR PRIVACY STATEMENT

WHO WE ARE

Chartered Financial Solutions Ltd (CFS) is a life and pensions brokerage that provides professional financial advice in the areas of pensions, savings and investments, life and illness cover.

We appreciate that your personal information is important to you. We are dedicated to protecting your personal data and respecting your privacy. It is the intention of this privacy statement to explain to you our procedures in relation to the personal details we collect about you, the reasons for collecting and processing this information, who we may share it with and your rights under the European Union's General Data Protection Regulations (GDPR).

WHAT PERSONAL INFORMATION WE COLLECT AND WHY

We will only collect personal data where it is required for a legitimate purpose. Your personal data will only be collected and processed to accurately identify your needs and to allow us to provide financial advice and arrange financial products where appropriate. We will only gather adequate information to allow us to advise you appropriately.

The personal information we collect includes, and is not limited to, the following;

- Personal details such as your name, address, gender, date of birth, PPS number, marital status, occupation, email address, attitude to risk, mobile and home telephone numbers.
- Health information and family history details.
- Financial details such as salary, P60, bank account information, employment details, assets, liabilities, household expenditure.
- Information to comply with Anti-Money Laundering law, such as proof of your PPS number, photo ID and proof of your address.
- Information that is automatically collected via cookies when you visit our website.
- Information that is disclosed to us through meetings, phone calls, emails and letters.
- Information that is provided to us by third parties such as accountants, solicitors and other financial institutions.

This information is typically collected via our fact finding process, telephone calls, letters and emails, product application forms and ongoing review meetings.

CFS do not advise on or provide products to children. However, there are certain products that a parent, guardian or other family member may establish on behalf of their children or where the child is named as the beneficiary or the life assured.

In these cases, it is necessary to collect some personal information to identify the child, including their name, date of birth, contact details and their relationship to the policy owner.

YOUR CONSENT AND HOW TO WITHDRAW CONSENT

We are required to gather certain personal details in order to be able to advise you appropriately. Failure to provide certain personal information means that, as we do not have the relevant information to assess whether a product or service is suitable for you, we will not be in a position to recommend and arrange the product or service for you. This suitability requirement is governed by the Consumer Protection Code, 2012.

If we process your personal information based on your consent, you have the right to withdraw this consent at any time.

HOW WILL WE USE THE PERSONAL DATA WE COLLECT ABOUT YOU?

Your data is obtained and stored to provide our ongoing services to you. This is to ensure that we are in a position to provide products and services that are appropriate to your personal circumstances. This includes the arrangement of specific products and the provision of financial planning advice.

CFS will collect, store and process the information you provide in a manner compatible with the EU's General Data Protection Regulation (GDPR). We will endeavour to keep your information accurate and up to date, and not keep it for longer than necessary.

HOW LONG WILL WE HOLD YOUR PERSONAL DATA?

We keep and use your personal information for as long as you are a customer of ours. We are required to retain information in accordance with the Central Bank's Consumer Protection Code, 2012 for specific periods of time. As a general rule, your data will be retained for six years after the termination of the client relationship or after your policy has ceased. In accordance with the Central Bank and Financial Services Authority of Ireland (Amendment) Act passed into law on the 25th July 2017, we reserve the right to retain client data in excess of this period. Our Data Retention and Deletion Policy gives a comprehensive overview of the governing regulations surrounding the retention of data. A copy of this policy is available on request.

UNDER WHAT CIRCUMSTANCES WILL CFS CONTACT ME?

We will contact you to fulfil our contractual obligations under the guidelines of the Consumer Protection Code, 2012. This might include, but is not limited to, policy renewals, maturities, benefit payments, claims, alterations or regular financial reviews.

We will only send you direct marketing content where we have your explicit consent. Should you opt-in to our occasional email updates, you have the option to unsubscribe at any time.

WHO ARE WE SHARING YOUR DATA WITH?

We securely pass personal information, including personal health information if necessary, to:

- Your authorised representatives
- Insurance companies and product providers
- Stockbrokers and banks
- Statutory and regulatory bodies
- Other regulated intermediaries
- Professional services providers such as accountants and solicitors
- Financial planning software and CRM providers
- Pension fund administrators and pension scheme trustees

Any third parties with whom we may share your data are also governed by the GDPR and are obliged to keep your details securely, and to use them only to fulfil the service they provide on your behalf.

DO WE TRANSFER YOUR DATA OUTSIDE THE EU?

Your personal information is processed and stored within the EU. However, we may pass data outside of the EU in certain circumstances, for example providing contract data to a parent company outside of the EU. Passing your personal data to certain countries is allowed under an adequacy decision made by the European Commission.

THE SECURITY OF YOUR DATA

The security of your data is of paramount importance to us. Your data is stored on a secure server in our offices and is backed up remotely on a daily basis to two secure geographical locations in Ireland. This is done via AES 256-bit encryption on our servers and during transport over the internet. Automatic updates and security patches are provided as part of our IT provider's service level agreement. Both locations are protected by 24 hour monitored alarms, smoke detection and surveillance controlled access to each premises. All our mobile devices are fully encrypted.

WHAT ARE YOUR RIGHTS?

We are committed to facilitating your rights in line with the GDPR. At any point while we are in possession of or processing your personal data, you have the following rights:

- **Right of access** – you have the right to request a copy of the information that we hold about you. Should you wish to exercise this right, please email info@cfsireland.com with your request. This request is free of charge and we will respond to you within one month in line with regulation.
- **Right of rectification** – you have a right to correct data that we hold about you that may be inaccurate or incomplete.
- **Right to be forgotten** – in certain circumstances you can ask for the data we hold about you to be erased from our records. Please note that if we have arranged a regulated product or service for you, we must keep your personal information for a minimum period by law.

- **Right to restriction or object** – you have the right to restrict or object to any unfair and unlawful collection or processing of your personal data. You can also object to direct marketing and any automated profiling and decision making.
- **Right of portability** – you can ask for us to send a copy of the personal information you have provided to us to another organisation or services provider.
- **Right to judicial review** - in the event that we refuse your request under rights of access, we will provide you with a reason as to why.
- **Right to withdraw consent at any time** – if we process your personal information based on consent, you have the option to withdraw this consent at any time by contacting us.

Should you wish to exercise any of your rights, please contact us. If you are unhappy with how your personal information has been processed, you have the right to complain to the Data Protection Commissioner, whose details are as follows;

Data Protection Commissioner
21 Fitzwilliam Square South
Dublin 2

Tel: 1890 252 231
Email: info@dataprotection.ie
Web: www.dataprotection.ie

UPDATES

We may change this privacy statement from time to time. When and if such a change is made, an updated version of the statement will be available on our website. It is your responsibility to review this statement periodically so you are aware of any changes. By using our services you agree to this privacy statement.

HOW TO CONTACT US

If you have any queries about this statement, please do not hesitate to contact us as follows

Chartered Financial Solutions Ltd
Trinity House
Charleston Road
Ranelagh
Dublin 6
Ireland

Tel: +353 1 497 2133
Email: info@cfsireland.com
Web: www.cfsireland.com

This privacy statement is effective from 31 March 2020.

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