

Peter McLoughlin t/a PML Financial Planning

Terms of Business

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm 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.

Authorization with the Central Bank of Ireland

Peter McLoughlin t/a **PML Financial Planning** is regulated by the Central Bank of Ireland under Section 10 of the Investment Intermediaries Act, 1995. The firm is also registered as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations, 2005. 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 to verify our credentials. Our Central Bank of Ireland number is C49224.

Codes of Conduct

Peter McLoughlin t/a **PML Financial Planning** 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

Our Services

Peter McLoughlin t/a **PML Financial Planning** is a member of the Professional Insurance Brokers Association (PIBA). As a member of PIBA 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 consumers greater choice.

Our principal business is to provide advice and arrange transactions on behalf of clients on a Fair Analysis basis in relation to life & pensions products (including Term Life Assurance, Mortgage Protection, Serious Illness Cover, Permanent Health Insurance, Personal and Executive Pensions, Lump Sum Investments, and Savings Plans) A full list of product producers with which we deal is available on request.

Peter McLoughlin t/a **PML Financial Planning** acts as an **Independent Broker** which means that:

- a) The principal regulated activities of the firm are provided on the basis of a fair analysis of the market; and
- b) 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. 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 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.

Disclosure of Information

Any failure to disclose material information may invalidate any claim under an insurance policy and render your policy void.

Fees & Commissions:

Peter McLoughlin t/a **PML Financial Planning** is remunerated by commission and other payments from product producers.

You may choose to pay in full for our services by means of a fee. We reserve the right to charge fees in addition to commission receivable if the number of hours relating to on-going advice/assistance exceeds 2 hours.

In certain other circumstances it will be necessary to charge a fee for services provided. The fee basis for Life, Pensions, and Investment business, and for Standard PRSA's is €350 per hour. 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 basis of the scale of fees to be charged.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency.

We may receive additional remuneration from product producers based on volume business placed, claims experience, profit sharing or other arrangements. We may also receive renewal commissions while your policy remains in-force. All of these payments contribute to the overall cost of running our business and providing you with service on an ongoing basis. Fees chargeable are not offset against commissions receivable unless specifically agreed with you in writing.

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. 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. 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.

Conflicts of interest

It is the policy of our firm 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 before providing you with any service.

Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients for services provided.

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

Complaints

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. 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 Ombudsman or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

Email

We may communicate with each other by electronic mail, sometimes attaching further electronic data, where we have each expressed a wish for that to happen. By consenting to this method of communication, we both accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risk of non-delivery, the risks of corruption of such communications and the risks of viruses or other harmful devices). Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and the PML Financial system shall be deemed the definitive record of electronic communications and documentation. You should also be aware that PML Financial systems security devices block certain file extensions namely, rar, test, vbs, mpeg, mp3, cmd, cpl, wav, exe, bat, scr, mpq, avi, com, pif, wma, mpa, mpg, emails attaching such files will not get through to us, and no message will be sent to tell you they have been blocked.

In addition there may be instances where email communications sent to you from PML Financial could appear in your spam folder. While we would expect this not to happen, in the event that it does occur we cannot accept any responsibility for any such occurrence.

Data Protection & Confidentiality

Peter McLoughlin t/a **PML Financial Planning** complies with the requirements of the Data Protection Acts, 1988 and 2003.

The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given. We would also like to keep you informed of insurance, investment and any other services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you. We would like to contact you by way of letter, email, telephone call, SMS text, or fax. If you do not wish to receive marketing information please tick the box in the Terms of Business acknowledgement letter.

We may receive referrals from such firms and may advise them of any transactions arranged for you.

Investor Compensation Scheme

PML Financial is a member of the 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) of authorised investment firms, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm 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 firm cannot be returned to those clients for the time being and where 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; and
- If it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; 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**.

Governing Law

PML Financial undertakes its activities in accordance with the laws of the Republic of Ireland and any disputes will be governed in accordance with the laws of the Republic of Ireland.

Regulatory Status:

Peter McLoughlin t/a **PML Financial Planning** is authorised by the Central Bank of Ireland.

Firm Name & Contact Details:

PML Financial Planning

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