

Issue Date:

Client Name: _____

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 before providing any further service to you.

1. Authorisation with the Central Bank of Ireland

Highfield Financial Planning Ltd T/A Highfield Financial Planning and Low Cost Mortgage Protection and Get Life Cover and Best Pension Advice is regulated by the Central Bank of Ireland (number C176569) as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 and as an investment intermediary authorised under the section 10 of the Investment Intermediaries Act, 1995 (as amended). 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 registered office is at 6 – 9 Trinity Street, Dublin 2 (Company Number 607822). Our contact email address is info@hfp.ie and our phone number is 01 546 1100.

2. Codes of Conduct

Highfield 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.

3. Our Services

Highfield Financial Planning is a member of Brokers Ireland. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life, investments & pension products. The firm provides advice on a fair and personal analysis of the market with regard to its IDR authorised activities. The firm does not provide advice on a fair analysis of the market with regard to its IIA authorised activities. A full list of insurers and product producers with which we deal is available on request.

4. 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 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 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

5. Investment Intermediary Services

Highfield Financial Planning is remunerated by commission for its investment intermediary services. You may also pay in full by means of a fee.

6. Insurance Based Investment Products

We are remunerated by commission for the advice we provide on our insurance-based investment products. You may also pay in full by means of a fee.

7. Life, Pensions and Investments

Highfield Financial Planning provides life assurance and pensions 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, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

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 Income Protection and Specified 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 specified illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

8. Disclosure of Information

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

Section 14 (1) – (5) of the Consumer Insurance Contracts Act, effective from 1st September 2021 alters consumers duty of disclosure:

- 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’. Average consumer as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors
- Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

An insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did.

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.

Commercial Customers: Non-Consumer Disclosure of Information

It is essential that you should bring to our attention any material alteration in risk such as

changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

9. Statement of Charges

Unless we notify you in writing and obtain your agreement in advance of carrying out work for you, you may assume that no fee is payable by you provided that the work proceeds to completion (see section 13 below regarding non completion).

We may earn our remuneration on the basis of a 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 1 hour.

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 on our website – www.hfp.ie.

On occasion Highfield Financial Planning will add trail commission to certain products. In certain circumstances it will be necessary to charge a fee for services provided. In circumstances where fees are chargeable, we will notify you in advance in writing. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee. We do not charge fees for protection business.

10. Personal Retirement Savings Accounts (PRSAs) – Fees

Where advice is requested for PRSAs, the following hourly fees will apply:

Advisor fees: €500 per hour.

Support staff: €100 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance of providing you with these services. If we receive initial 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 intermediary. This will apply unless an arrangement to the contrary is made.

11. Life, Pensions and life wrapped investment fees

You may elect to deal with us on a fee basis.

Advisor fees: €500 per hour.

Support staff: €100 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €100 per hour to a maximum of €500 per hour. We will notify you in advance and agree the scale of fees to be charged.

12. Protection Quotes

- Quotes provided are subject to medical underwriting following the completion of a proposal form.
- In order to avail of a discount you must complete the proposal within **14 days** of the date of the quote and all documentation must be returned within **28 days** of the date of the quote. As discounts change on a regular basis, where a discount is offered, this is subject to the discount being available from the insurer at the time the policy is commenced. Discounts will not necessarily be available for 14 days – they can end at any time.
- You agree to use electronic signing where available and receive correspondence by email.
- The offer is subject to there being no change in the quotation offered by the insurer.
- The discount applies to the quoted premium at the time of your enquiry. If your premium is loaded for medical or other reasons the discounts will not apply to the loading.
- The quoted premium can change due to the

passage of time or if you pass a birthday or a 'quarter' birthday.

- The minimum term is 5 years.
- One hour service for online mortgage protection is dependent on your circumstances. Risk benefits are subject to medical underwriting. If you have medical or lifestyle issues or if additional medical information is sought turnaround may be longer.
- The quotation may not be valid where the policy is replacing an existing policy with the same insurer.

13. In General

In all cases we will facilitate an initial meeting free of charge. Where you decide to proceed but later withdraw we may invoice you for our time costs at the rates shown above. This will not apply in relation to protection advice where you are declined cover or where your premium is loaded. Where we write business for you which is subsequently cancelled or transferred to another provider/intermediary and this results in a loss of commission paid or payable to us, we may seek to recover same from you.

14. Ongoing Suitability:

Insurance based investment products

The firm's services do not include ongoing suitability assessments.

Investments

The firm's services do not include ongoing suitability assessments.

15. 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 or inappropriate insurance cover and/or inappropriate investments.

16. 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. A full copy of our conflicts of interest policy is available on request.

17. Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client. 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.

18. Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and, the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. 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 and Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

19. Data Protection

Highfield Financial Planning is subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. Highfield Financial Planning 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. We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.hfp.ie. If this medium is not suitable please advise us and we will send you a hard copy. Please contact us at info@hfp.ie if you have any concerns about your personal data. If you make contact with us with a query or requesting a callback or a video call then you are consenting to us contacting you by phone, letter and electronic means etc. Should you become a client of the firm we will ask you to sign a Data Protection Consent Form to indicate the purposes for which you consent to be contacted.

20. Consumer responsibilities arising out of the Consumer Insurance Contracts Act 2019

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I. No. 853 of 2004) which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis.

- The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.
- This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less.
- You are under a duty to pay your 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 you if you are in breach of your duties under the Act, in proportion to the breach involved.
- An insurer may refuse a claim made by you 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 both you and the insurer when the contract was concluded.
- You 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.
- You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.
- If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it (the insurer is under the same duty).
- If you make a false or misleading claim in any material respect (and know 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 may notify the consumer advising that they are voiding the contract of insurance, and 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.

21. 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 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.

22. 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.

23. Sustainability Factors

Investment / IBIPS / Pension Advice

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability. The reason we have made this decision is that due to our size and the type of business we transact we have determined that carrying out this assessment for clients who have not sought advice on this particular issue would be disproportionately time consuming. At this time the firm does not intend to consider such impacts in the future, unless of course this is required by legislation.

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24. Financial Planning Services

Please note that the provision of financial planning services does not require authorization from the Central Bank of Ireland.

Fees

Our hourly rate for Financial Planning services are;
Financial Planner: €500 per hour.

Support staff: €100 per hour

We provide financial plans for a flat fee which is agreed in writing prior to commencing work.

Review

Our recommendations are based on certain assumptions which are outlined in the report. Please note that these assumptions are not predictions and are in no way guaranteed and the cashflows provided are illustrative of what may happen only. Adjustments may be required due to changes in your personal circumstances, your objectives, legislation, inflation, interest rates, investment performance or other factors. We propose to meet with you to carry out this review at least once per year however we would stress that it is important that you keep us informed of any change in your personal, family, health, financial, employment situation etc., which could impinge in any way on the plan in the interim. Estimated hours for a financial planning review are two hours at a reduced rate which is currently €200 per hour.

Failure to contact us in relation to changes in your circumstances or failure to request a review may result in a sub-optimal result and you having insufficient or inappropriate insurance cover and/or inappropriate investments.

Disclaimer

Our financial plans (including any enclosures and attachments) are prepared for the exclusive use and benefit of the addressee(s) and solely for the purpose for which they are provided. All rights reserved. No part of our publications may be reproduced, distributed or transmitted in any form or by any means, including photocopying, recording or other electronic or mechanical methods, without the prior written permission of the publisher. We do not accept any liability if our

reports are used for an alternative purpose from which they are intended, nor to any third party in respect of them.

While Highfield Financial Planning has made every effort to ensure that the information contained within our reports is correct and accurate it is possible that errors or omissions in the content may occur from time to time. Please note that the data in your report is based upon the factfind and additional information which you provide to us.

No liability whatsoever is accepted by Highfield Financial Planning, its servants or agents, for any errors or omissions in the information or data contained in the plan or for any loss or damage occasioned to any person acting or refraining from acting as a result of the information or data.

If you retain us to arrange a financial product the compliance requirements relating to same will be satisfied when we act for you in our capacity as a regulated financial services provider.

Ends.