



Eolas  
Money

Experts in Personal  
Financial Planning

*Terms of Business*

This Terms of Business sets out the basis on which *Eolas Money Management Limited, T/a Eolas Money*, will provide its services to you as a client of the firm. These terms of business are valid from July 2016. 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 from the commencement of our relationship with you we will notify you.

## Our Company details

*Eolas Money Management Limited, T/A Eolas Money*, is registered in Ireland, registration number 478055. Our registered address is: Ard Gaoithe Commercial Centre, Ard Gaoithe Business Park, Clonmel, Co. Tipperary. Our Central Bank authorisation number is 56223.

## Our Authorisation

*Eolas Money Management Limited T/A Eolas Money* is regulated by the Central Bank of Ireland as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995, as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005, as a Mortgage Intermediary under the Consumer Credit Act 1995 and as a Debt Management Firm under Part V of the Central Bank Act 1997 (as amended by the Central Bank (Supervision and Enforcement Act, 2013). Our authorisation number is 56223. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland also holds registers of regulated firms so you can verify our regulatory status by phoning them on 1890 777 777, or by visiting their website at [www.centralbank.ie](http://www.centralbank.ie).

## Codes of Conduct

*Eolas Money Management Limited, T/A Eolas Money*, is subject to the Consumer Protection Code, the Authorisation Requirements and Standards for Debt Management Firms, the Minimum Competency Code and Fitness & Probity Standards, all of 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

*Eolas Money Management Limited, T/A Eolas Money*, offers financial wellbeing and financial planning solutions to employers and individuals. Our employees are bound to act in your best interests and to help you with your financial requirements. Our services include, but are not limited to:

- Income Advice
- Banking, Budgeting & Money Management Advice
- Savings & Investments Advice
- Protection Advice
- Loans and Borrowings Advice
- Debt Management Advice
- Property and Mortgage Advice
- Retirement Planning Advice
- Inheritance and Legacy Planning Advice
- General Financial Wellbeing Advice including advice on any or all of the above

*Eolas Money Management Ltd. T/A Eolas Money* 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 than agents and tied agents. Part of our business is to provide financial advice and arrange transactions on behalf of our clients in relation to life & pensions, mortgages, investments and some general insurance products. A full list of insurers, product producers, lending agencies and other financial institutions with which we deal is available on request.

*Eolas Money* acts as an **Independent Broker** which means that:

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

## Life, Pensions, Savings and Investments

*Eolas Money* provides life assurance, savings and investments and pensions on a fair 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 PHI 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.

## Mortgages

Through the lenders or other undertakings with whom we hold an agency, *Eolas Money* can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

*Eolas Money* provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

## Health Insurance

*Eolas Money* offer advice on health insurance on a limited analysis basis, which means that we can only research and arrange products from product producers with which we hold an agency. In the case of health insurance that product producer is Aviva Health.

## Home Insurance

*Eolas Money* offer advice on home insurance on a limited analysis basis, which means that we can only research and arrange products from product producers with which we hold an agency. In the case of home insurance that product producer is Zurich.

## Remuneration

*Eolas Money* provides independent professional financial planning and advice, with our expertise gained through significant investment in education and through experience. In some cases, our advice does not necessitate the implementation of any new financial products, in which case paying by fee is the only option. In general however, *Eolas Money* are remunerated in up to 3 different ways

### 1. Hourly Fees:

For Life, Pensions (including PRSA's), Savings & Investments advice, we charge a fee based on our hourly rate, which is: **€150** per hour or part thereof,

### 2. Monthly Retainer Fees:

Payable by clients by monthly standing order for ongoing financial planning advice.

Single Client Financial Planning Monthly Retainer: **€40** per month

Married/Partnered Client Financial Planning Monthly Retainer: **€50** per month

### 3. Product Arrangement Fees or Commission:

Where a product or products are required, as an Independent Financial Planning Practice, we are obliged to offer you the option to pay us in full for this service by means of a fee, or we can be paid by means of a commission payment from the product providers.

This fee will be dictated by the amount of work and time involved on our part in the arrangement of the product for you, using our hourly rate of €150. Although most clients are happy for us to be remunerated directly by the insurance company for these products by means of commission, should you wish to pay for this product instead by means of a fee we will agree any such fee in advance with you.

**Notes**

## Commissions

As outlined above, the remuneration we receive varies depending on the type of product we arrange on behalf of our clients and the provider with whom the business is placed. In all cases we will advise you in advance of the arrangement of the product as to the commission payable to us for the product. Where we receive recurring commissions from the product providers, this will also be disclosed to you at the outset and may form part of the remuneration for the ongoing advice and reviews provided. As already outlined, where we receive a commission from a product provider, this can be offset against the fee which we will charge you for the arrangement of the product. Where the commission received is greater than the fee that would have been charged for the arrangement of the product, this becomes the amount payable to the firm unless an arrangement to the contrary is made.

### Non Life Fees

*Eolas Money Management Limited*, T/A *Eolas Money* is remunerated by commission only from the product providers on completion of general and health insurance business. Details of this remuneration are available on request.

## Mortgages

We may receive up to 1% (or whatever maximum is applicable) of the loan amount for arranging mortgage finance by means of commission, capped at €2,400 as referenced earlier in this Terms of Business. This commission is paid by the mortgage lender. We also charge a non-refundable mortgage application fee of €300 payable at initial application stage. Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending. Finally, in the event of a commission claw back arising, please note you will be liable in full for any such portion of the product arrangement fee which is clawed back from *Eolas Money*.

## Debt Management Advice

Where Debt Management advice is required, we charge a non-refundable initial meeting consultation fee of €300. After that, our normal hourly rate of €150 will apply.



These fees will be outlined and agreed with consumers and provided to them in writing prior to progressing to a letter of engagement.

*Eolas Money* will go through a full financial assessment process with you which will cover all the options for dealing with your debt

The company will use a standard financial statement to obtain financial information from you.

You must ensure that all information about your personal and financial circumstances which you will supply as part of the financial assessment is accurate. We will consider a full range of debt management options available to you the customer.

### ***You will receive a Statement of Advice***

This statement of advice will provide you with details of a proposed course of action for you and explain why this proposed course of action if suitable and affordable to you. How the proposed options work as well as any actual or potential consequences of the proposed course of action will be explained in the statement of advice.

### **Other information you should be aware of**

You may be responsible for undertaking the actions proposed and you may engage a third party to assist you.

Creditors are not obliged to accept reduced payments or freeze interest or charges;

Your Creditor's collection activities may continue even though you have engaged a debt management firm.

If you cancel payments to your creditors, you will be in breach of your credit agreement with them and your account(s) will go into arrears or further in to arrears;

If you reduce your payments it may mean it takes longer to pay off your creditors and you may pay more than if you paid over a shorter term.

If you undertake a proposed course of action it may affect you credit rating, which may limit your ability to access credit in the future.

If you are a property owner, as part of any arrangement, you may be required to sell or re-mortgage your property to pay off some or all of your debts. Your ability to do so may be restricted and a mortgage may only be offered at a higher interest rate.

If you are a property owner, failure to make the negotiated payments to creditors could result in you losing your home.

If you want to stop using our services at any stage you may do so.

If you wish to stop using our services, you can notify the firm that this is the case.

If you stop using our services, any outstanding charges will be payable.

If any fees have been paid towards the services which have not been acted on, these will be reimbursed. This will not include the initial consultation fee which is non-refundable.

If you are not happy with the service you receive, you have the right to complain. This will be handled in accordance with the firm's complaints procedure. If your complaint is not resolved to your satisfaction, you have the right to refer your complaint to:

The Financial Services Ombudsman Bureau,  
3<sup>rd</sup> Floor, Lincoln House,  
Lincoln Place,  
Dublin2.  
Phone: 1890 882090 or 01 662 0899

**WARNING:**

**YOU MAY STILL HAVE DEBT OUTSTANDING AFTER COMPLETING THE DEBT MANAGEMENT PROCESS**

## 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 (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.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

## Complaints

While we are happy to receive verbal complaints, it would be preferable 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. 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 our 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. All complaints should be addressed to:

The Managing Director,  
*Eolas Money Management Limited*,  
Ard Gaoithe Commercial Centre,  
Cashel Road,  
Clonmel,  
Co. Tipperary.

## Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See the following for details.

## 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.

## Data Protection

*Eolas Money* 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 mortgage, 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, sms or telephone call.

## Acceptance or rejection of advice

You may accept or reject completely or in part any recommendation from *Eolas Money Management Ltd.* and you have the sole authority with regard to the implementation, acceptance or rejection of any guidance or advice from *Eolas Money Management Ltd.*

**Notes**

### Direct Marketing

We would also like to keep you informed of mortgage, 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, sms or telephone call.

If you do not wish to receive such marketing information please tick the box here:

### Terms of Business Client Acknowledgement: Effective from July 2016

I acknowledge that I have been provided with a copy of the Terms of Business of *Eolas Money* and have read and understand them.

---

Client Signature & Date

---

Client Signature & Date

---

Financial Planner's  
Signature & Date





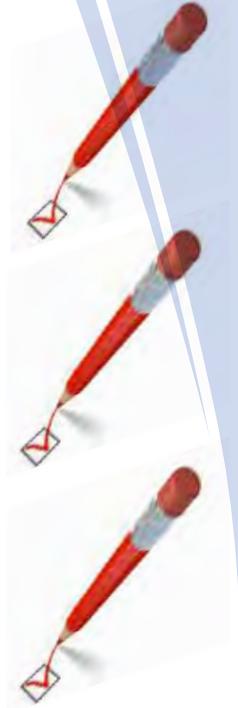
Eolas  
Money

Experts in  
Financial Wellbeing

FINANCIAL SECURITY

YOUR GOALS ACHIEVED

PEACE OF MIND



*Eolas Money Management Limited, T/A Eolas Money, is regulated by the Central Bank of Ireland. Registered in Ireland, number 478055.  
Registered Address: Ard Gaoithe Commercial Centre, Cashel Road, Clonmel, Co. Tipperary. Telephone: 052 612 9696.*