

Paul Ryan Pension and Financial Consultants Ltd t/a Paul Ryan PFC Ltd. 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.

Authorisation with the Central Bank of Ireland

Paul Ryan Pension and Financial Consultants Ltd. t/a Paul Ryan PFC Ltd is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union Insurance Distribution Regulations 2018; 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 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.

Codes of Conduct

Paul Ryan PFC Ltd. 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

Paul Ryan PFC Ltd. is a member of Brokers Ireland.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions. A full list of insurers and product producers with which we deal is available on request.

When recommending a Trustee to Paul Ryan clients we mostly use Signature Trustee Services Limited. We also use the services of Wealth Options Limited, Independent Trustee Company and Newcourt Pensioner Trustees Limited.

Paul Ryan PFC Ltd. gives advice on an impartial basis which means that:

- a) the principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market; and
- b) you have the option to pay in full for our services by means of a fee.

We will **not** be responsible for assessing your personal tax implications of investing in any particular instrument or any recommendations that we may make to you and you should always take independent professional tax advice.

Fair & 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.

Investment Intermediary Services

We are remunerated by commission for our investment intermediary services.

Insurance Based Investment Products

We are remunerated by commission for the advice we provide on our insurance-based investment products.

Life & Pensions/Deposits & Life Wrapped Investments

Paul Ryan PFC Ltd. 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 in 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 policy 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 serious illness policies.

Specifically, on the subject of Income Protection 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.

Disclosure of Information

Please note It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy and to answer all questions honestly and with reasonable care. Any failure to disclose material information may invalidate your claim and render your policy void.

Sustainability Factors – Investment/IBIPs/Pension Advice

When providing advice, the firm considers the adverse impact of investment decisions on sustainability. As part of our research and assessment of products, the firm will examine the Product Providers literature to compare financial products and to make informed investment decisions about environmental, social and governance (ESG) products. The firm 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.

Statement of Charges/Remuneration Policy

Paul Ryan PFC Ltd. is remunerated by commission and other payments from product producers on the completion of business.

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.

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 5 hours.

A summary of the details of all arrangements for any fee, commission, other reward or remunerations paid or provided to us which we have agreed with product providers is available on our website www.paulryan.ie click on charges.

In certain circumstances, it will be necessary to charge a fee for services provided. In other circumstances 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 scale of fees to be charged if different from fees outlined below. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the 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 will become the amount payable to the firm unless an arrangement to the contrary is made.

Life and Pension Fees

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

e.g.:

Principles / Directors	€300.00 + VAT	per hour
Senior Advisers	€150.00 + VAT	per hour

Additional fees may be payable for complex cases (e.g. probate & estate planning) or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €150.00 per hour to €300.00 per hour. We will notify you in advance and agree the scale of fees to be charged.

Personal Retirement Savings Accounts (PRSAs) – Fees

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

e.g.:

Principles / Directors	€300.00 + VAT	per hour
Senior Advisers	€150.00 + VAT	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, our scale of fees for such cases range from a minimum of €150.00 per hour to €300.00 per hour. If we receive 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 unless an arrangement to the contrary is made.

Ongoing Suitability

Investments

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

Insurance based Investment Products

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

Regular Reviews

It is in your best interest 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. A full copy of our conflicts of interest policy is available on request.

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

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 Ombudsman and Pensions Ombudsman (FSPO), Lincoln House, Lincoln Place, Dublin 2. Ph: 01-5677000 Email: info@fspoi.ie. A full copy of our complaint's procedure is available on request.

Data Protection

Paul Ryan Pension & Financial Consultants Ltd. complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Paul Ryan Pension & Financial Consultants Ltd 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, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.paulryan.ie, if this medium is not suitable we will ensure you can easily receive a hard copy upon request.

Please contact us at info@paulryan.ie if you have any concerns about your personal data.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below 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 recognized 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) 2244955.

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 details Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Consumer Insurance Contracts Act 2019

Following the commencement of the Consumer Insurance Contract Act 2019 which was implemented to protect consumers. There is important information that you should be aware of and we are bringing to your attention. There are obligations on you as the consumer and duties that you must fulfil at the various stages of the process of arranging and renewing your Insurance policy. So please read the following information very carefully and if you have any questions please ask a member of our staff.

Pre-Contract Stage

Before a contract of insurance is entered into, you as the consumer need to understand the following:-

If an insurer asks a specific question, it must be presumed the matter to which it relates is material to the risk undertaken by the insurer or the calculation of the premium by that insurer, or both.

You as the consumer is under a duty to answer all the questions posed by the insurer honestly and with reasonable care. We are advising you that this is extremely important to adhere to.

New Business & Renewal

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.

The consumer is under a duty to pay their 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 the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

Post-Contract Stage and Claims

An insurer may refuse a claim made by a consumer 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 contracting parties when the contract was concluded.

The consumer 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.

The consumer must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. (The insurer is under the same duty).

If the consumer makes a false or misleading claim in any material respect (and knows 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 must notify the consumer advising that they are avoiding the contract of insurance. 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.