

FINANCIAL PLANNING
Retirement Planning
Wealth Management
Family Protection
Corporate Financial Planning
Employee Benefits



FINANCIAL SERVICES
Pensions
Investments & Savings
Mortgage & Income Protection
Serious Illness Protection
Business Protection

Terms of Business

These Terms of Business applicable from 14/02/2020 set out the general terms under which O'Leary Financial Planning will provide business services to you and the respective duties and responsibilities of both us 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. O'Leary Financial Planning is associated with O'Leary Insurance Group.

Authorisation & Codes of Conduct

O'Leary Insurances Life & Pensions (Galway) Ltd trading as O'Leary Financial Planning is regulated by the Central Bank of Ireland as an Investment Business Firm under Section 10 of the Investment Intermediaries Act 1995 (as amended) and as an Insurance Intermediary under the European Union (Insurance Distribution) Regulations 2018. Copies of our regulatory authorisations are available on request.

We are subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. The Central Bank of Ireland holds registers of regulated firms. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to check their register for our credentials and these codes, our Central Bank registration number is C11237.

Our Services

O'Leary Financial Planning is a member of Brokers Ireland.

Our principal business is to provide advice on a fair and personal analysis basis in relation to Financial Services products and services. The scope of our authorisation covers financial planning products including Investments & savings, Pre & Post Retirement Planning, Life Insurance, Business Protection & Family Protection. On your behalf we will carry out a fair and personal analysis of the market available to us; taking account of a sufficiently large number of Insurers /Product Producers to enable us to make a professional recommendation to meet your requirements.

We act solely in the best interests of our clients at all times and pride ourselves in building lasting professional client relationships. Our firm does not have a 'tied' relationship with any institution. We offer our clients an extensive choice of suitable products that best serve their needs and circumstances.

A Full lists of product producers with which we deal with are listed below;

Aviva Life & Pensions Ireland
BCP Asset Management DAC
Blackbee Investments Limited
Cantor Fitzgerald Ireland Limited
Greenman Investments
Independent Trustee Company Limited
Irish Life Assurance plc

J & E Davy
KBC Bank Ireland plc
Mercer
New Ireland Assurance Company plc
Phoenix
The Royal London Insurance DAC
Standard Life Assurance Ltd
Wealth Options
Zurich Life Assurance plc

We provide our services based on the product selection from the Companies we have agencies with and recommend the product that, in our professional opinion, is best suited to your own needs and objectives. On receipt of your instructions we will transmit orders on your behalf to one or more Insurers/ Product Producers with whom we hold a written appointment.

Investment Intermediary Services

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

Life & Pensions/ Deposits & Life Wrapped Investments

We provide 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, especially in relation to income protection & serious illness policies where we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

Statement of Charges

O'Leary Financial Planning is remunerated by commission & other payments from product producers on the completion of your business. Where we receive recurring commission, this forms part of the remuneration for ongoing service on your business.

You may choose to pay in full for our services by means of a fee for insurance and pension products which would be agreed with us in advance. We reserve the right to charge additional fees if the number of hours relating to on-going advice/ assistance exceeds 2 hrs.

In respect of new business, the firm may receive commission and other payments from the product producers to whom orders are transmitted. Summary details of these payments will be included in an information document where applicable, 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.

In certain circumstances it will be necessary to charge a fee for services provided. Fees may be payable for complex cases or to reflect value, specialist skills or urgency or you may choose to pay in full for our service by fee for insurance and pension products. In any case we will give an estimate of the rate in advance of providing you with our services. If we receive commission from a product producer this may be offset against the fee

which we charge. This will be agreed in advance, where relevant.

Staff Category	Professional Fee/Hourly Rate
Director/Associate Director/ Senior Consultant	€250 per hour
Support Staff	€125 per hour

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.

Cooling Off Period

You have the right to withdraw from a protection/pension/ investment product with a life company, without reason, within 30 days of the start date of a policy, known as ‘cooling-off’ period. This must be exercised by you in writing to the relevant life assurance company.

Ongoing Suitability

O’Leary Financial Planning’s services does not include ongoing suitability assessments unless otherwise stated in the Statement of Suitability. However, to ensure the continued suitability of the product or service you availed of we recommend that you review this with us on an annual basis.

Disclosure of Information

It is important that all information provided to us in all relevant documentation is complete and accurate. Failure to disclose material information may invalidate your claim and render your policy void. Material information about medical history, non-smoker status, occupation category and any hazardous pursuits are central to underwriting decisions and it is imperative that all information you provide to the insurer is accurate and complete. To assist us in providing you with a comprehensive service and to keep our records as up-to date, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc as soon as possible. Failure to contact us in relation to changes in your circumstance or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments.

Whilst we will exercise due care and attention in the performance of our Services, please note that we are not authorized to provide legal or taxation advice. Should this be required, we would recommend a suitable adviser to you or that you consult with your own advisers in this regard.

Handling Clients' Money

We recommend that all cheques or negotiable instruments are made payable to the appropriate Product Provider for Life, Pensions and Investment business. We will accept payments in circumstances permitted under Section 25(g) of the Investment Intermediaries Act, 1995, i.e. where the money represents premiums in respect of either a renewal of a policy which has been invited by an insurance undertaking, or a proposal accepted by an insurance undertaking. Every effort is made to ensure that clients’ money is transmitted to the appropriate Product Provider without delay. We are not authorised to accept cash or negotiable instruments in any other circumstances.

We shall issue a receipt for each payment received pursuant to Section 30 Investment Intermediaries Act, 1995 and under the Consumer Protection Code 2012. These receipts are issued with your protection in mind and should be stored safely.

The acceptance by O'Leary Financial Planning of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the Insurer confirms the policy is in place that your policy is live.

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 inform us immediately of any changes which may affect the services provided by us or the cover provided by your policy 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 O'Leary Financial Planning to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises we will advise and agree with you of this in writing before providing you

with any service. As per above we receive payment from Product Producers for your business. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

O'Leary Financial Planning will exercise its legal rights to receive payments due to it from clients (fees) for services provided.

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

Complaints

A full copy of our complaints procedure is available on request. Complaints may be made in writing, by email, by telephone or in person, if your complaint is by telephone or in person we will initially write to you to confirm our understanding of your complaint. We will acknowledge your complaint in writing within 5 business days and we will fully investigate it. 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 was made. On completion of our investigation, we will provide you with a written report of the outcome. Please send all complaints to Mary Burke, O'Leary Financial Planning, Liosban Business Park, Tuam Road, Galway.

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 & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Lo call 1890 882090, Tel 01 567 700, info@fspo.ie.

Anti Money Laundering

All Anti Money Laundering verification checks are a requirement under the Criminal Justice (Money Laundering & Terrorism Financing) Act 2010 (as amended) and regulations pursuant thereof.

Data Protection

O'Leary Financial Planning complies with the requirements of the General Data Protection Regulation 2018 and Irish Data Protection Acts 2010 to 2018.

O’Leary 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.

Our staff and support service providers will use your personal information to offer advice on suitable products, service your business on an ongoing basis, monitor service for quality control purposes, or as otherwise required by law. For these purposes we may share your contact details and other relevant information with product providers, other companies within the O’Leary Insurance Group and our support service providers, for the purpose of providing you with appropriate advice.

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.

Please refer to our website (<http://www.olearys.ie/privacy/>), if this medium is not suitable we will ensure you can easily receive a copy by; post or email. Please contact us at dataprotectionoffice@olg.ie if you have any concerns about your personal data or call us on 091 778677.

We would also like to offer you products and services which we think may be of interest to you. Therefore, we would like your consent so that we may contact you by letter, email, mobile/landline, SMS text. You have the right to ask us not to send you marketing information at any time.

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 of compensation to eligible investors (as defined in the Act) to the extent of 90% of an investor’s net loss or €20,000 whichever is the lesser and is recognised as being eligible for compensation.

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. For further information, contact the Investor Compensation Company Ltd on (01) 224 4955.

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 a client of the member. Further details are available on request.

Governing Law and Business Succession

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to O’Leary Financial Planning.

Last updated: 20/02/2020