Terms of Business

These Terms of Business applicable from 10/08/2026 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.

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 and 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

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Financial Services products and services.

The scope of our authorisation covers financial planning products including Investments and savings, Pre and Post Retirement Planning, Life Insurance, Business Protection and Family Protection. Where we provide unregulated services or products, these will be clearly identified as such and will be separate and distinct from regulated services. A separate Letter of Engagement will be issued in advance, setting out the scope, terms and conditions applicable to those services.

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
Cantor Fitzgerald Ireland Limited
Conexim
Greenman Investments
Independent Trustee Company Limited
Irish Life Assurance plc
Davy Group
New Ireland Assurance Company plc
Phoenix Ireland
The Royal London Insurance DAC
Standard Life International dac
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.

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 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 reasonably be 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.

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 and serious illness policies where we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

Sustainability Considerations

Where we provide advice on investment, pension or insurance-based investment products, we will, where applicable, obtain information regarding your sustainability preferences as part of our fact-finding and suitability assessment. In assessing suitable products, we will consider the sustainability information and disclosures made available by the relevant product providers.

We do not independently verify the sustainability characteristics of investment products and rely on the information published by product manufacturers in accordance with applicable legislation, including the Sustainable Finance Disclosure Regulation (SFDR). Where suitable products are available, we will take your sustainability preferences into account when making a recommendation. However, any recommendation must also be suitable having regard to your financial objectives, risk profile, investment experience, financial circumstances and other relevant factors. Product provider documentation will contain the relevant sustainability disclosures and should be read carefully before making an investment decision.

Statement of Charges

O'Leary Financial Planning is remunerated by commission and 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 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 two hours.

O'Leary Financial Planning charges for our time, knowledge and expertise in 3 distinct ways:

1. Strategic Preparation (the personalised advice)
2. Strategy Implementation (the setup)
3. Ongoing review and Update (client care package maintenance)

See a table of our Client Care Package below.

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.

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.

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 O'Leary Financial Planning unless an arrangement to the contrary is made.
A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to O'Leary Financial Planning which it has agreed with product producers is available on their website www.olearys.ie.

Commission Clawback

Where we receive commission from a product producer in respect of business arranged on your behalf, this commission may be subject to "clawback" by the product provider in certain circumstances. These circumstances may include, but are not limited to:

- early cancellation, encashment or surrender of a policy or investment,
- reduction in premiums or contributions,
- transfer of the policy or investment to another provider, or
- any other action which results in the product provider reducing or recovering commission paid to us.

Where such a clawback arises, and where the commission received had been relied upon as remuneration for the advice and services provided to you, we reserve the right to charge a fee to you equal to the amount of commission that has been clawed back.

Any such fee will: not exceed the amount of commission clawed back;

- be calculated on a fair and reasonable basis having regard to the work carried out and services provided to you;
- take account of the stage of the product or investment and the extent of services already delivered; and
- be notified to you in writing in advance, together with an explanation of the calculation.

We will not apply a clawback-related fee where, in our view, it would not be fair or reasonable to do so, including where the clawback arises due to circumstances outside your control. Full details of our remuneration arrangements, including fees and commission, will be disclosed to you in accordance with the Consumer Protection Code prior to the provision of our services.

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. The insurer cannot impose any costs on the consumer other than the cost of the premium for the period of cover.

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, or in respect of general insurance, the duration of the contract is less than one month.

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.

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.

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 provide receipts in accordance with section 30 of the Investment Intermediaries Act 1995 (as amended) and Regulation 122 of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Consumer Protection) Regulations 2025. 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.

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

Section 14 (1) – (5) of the Consumer Insurance Contracts Act which is 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

Completed proposal forms 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.

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, however it would be preferable that any complaints are made in writing. We will acknowledge your complaint in writing within 5 working days and we will fully investigate it. The complainant will receive an update on the complaint at intervals of not greater than 20 working 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 and 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 is subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 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 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/compliance/), if this medium is not suitable we will ensure you can easily receive a copy by; post or email. Please contact us at dataprotectionoffice@olearys.ie if you have any concerns about your personal data or call us on 091 778678.

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.

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 (& 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 voiding 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.

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.

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 will be deemed to cover any successors in business to O'Leary Financial Planning.

Client Care Package Options

OUR VALUE PROPOSITION	Snapshot	Financial Fast-Track Package	Financial Enhancement Package	Care and Maintenance Package	Strategic and Technical Package
Financial Strategy review and financial check up	On request	Offered Annually	Annually	Annually	Annually
Regular pertinent correspondence			Annually	Quarterly	Quarterly
Innovative strategies managed and maintained		✓	✓	✓	✓
Risk analysis updates as and when required (min. annually)		✓	✓	✓	✓
Priority assistance with personal insurance claims	✓	✓	✓	✓	✓
Referral to other professionals as required (general insurance, legal, accounting, taxation, etc)		✓	✓	✓	✓
No charges for ad-hoc phone call or discussion (not advice)	✓	✓	✓	✓	✓
Our continual professional development, education, training, experience, expertise, infrastructure... (for you)		✓	✓	✓	✓
Leadership, guidance, direction, focus, course correcting, confidence and 'peace of mind' (for you)			✓	✓	✓
Invitation to relevant seminars/workshops				✓	✓
Analysis of personal cash flow at review (budget)				Yearly	Half Yearly
Maintenance of investment portfolio				Quarterly	Quarterly
Direct access to senior financial planner				✓	✓
Liaising with other professional advisers incl. accountant, tax consultant, lawyer on your behalf				✓	✓
Inter-generational planning and support				✓	✓
Research and investment valuation (on request)					✓
Preparation of docs in relation to the maintenance of self-administered finds					✓
Technical/legislative updates (if pertinent) incl. review					Annually
Personalised Financial modelling to ensure you remain on track to meet your goals					✓
Strategic advice to maximise complex Pension legislation					✓
Analysis of spending 'what if' scenarios					✓
ONGOING CLIENT CARE PACKAGE COST	N/A	% of FUM with a min of €1000	% of FUM with a min of €1750	% of FUM with a min of €2500	% of FUM with a min of €4750

O'Leary Financial Planning may be remunerated for ongoing review and Maintenance of your investments, pensions and insurance product(s) via commission and funds under management up to 0.75%. Full details will be disclosed prior to commencement of any plan.

O'Leary Financial Planning, Liosban Business Park, Tuam Road, Galway
Tel: 091 778 678 | Email: advice@olearys.ie | www.olearys.ie

Terms of Business Acknowledgement Letter

Terms of Business Effective Date: ___/___/_____ Client Name(s):

O'Leary Financial Planning

Status: O'Leary Insurances Life & Pensions (Galway) Ltd T/A O'Leary Financial Planning is regulated by the Central Bank of Ireland

Terms of Business
Attached are the Company's Terms of Business, which outlines the basis on which we provide services to our clients. Please ensure that you read this document carefully. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

Customer(s) Signature: _____ / _____ Date: ___/___/_____

Consent to Contact

Here at O'Leary Financial Planning we take your data protection seriously and will only use your data as discussed with you in our Privacy Notice.

From time to time, we would like to contact you about other products and services that may be of interest to you, including but not limited to events, offers, competitions, and financial services such as financial planning, life and pensions, investments and savings, children's education funding, estate planning, business protection, and other related services.

We will only send you marketing communications where you have given your consent. You can withdraw your consent at any time.

I would like to receive communication about new products and services from O'Leary Financial Planning:

Agreed methods of contact:

☐ **Email** _____

☐ **Phone/Mobile** ☐ **Post**

Customer(s) Signature: _____ /_____ Date: _____