



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**

Cap Finance Investment Partners Ltd t/a Cap Finance & Investments is authorised by the Central Bank of Ireland as an insurance intermediary under Section 8 of the European Communities (Insurance Mediation) Regulation 2005 (IMR) as an Investment Intermediary authorised under Section 10 of the Investment Intermediaries Act 1995 (IIA), as a Mortgage Intermediary under Section 116 of the Consumer Credit Act, 1995 (CCA) and as a mortgage credit intermediary under regulation 30 of the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 (CMCAR)

Copies of our regulatory authorisations are available to view on our website <http://cappartners.com/cb/>

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 <http://registers.centralbank.ie/FirmSearchPage.aspx> to verify our credentials.

### **Codes of Conduct:**

Cap Finance & Investments 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 <http://www.centralbank.ie/regulation/processes/consumer-protection-code/Pages/default.aspx>

See also: The Competition and Consumer Protection Commission <http://www.ccpc.ie/>

### **Our Services:**

Cap Finance & Investments is a member of the Professional Insurance Brokers Association (PIBA) Membership Number 201605. As a member of PIBA we must be able 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.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to investments, pensions, mortgages and life assurance products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

Cap Finance & Investments acts as an Independent Broker which means:

- The principal regulated activities of the firm are provided based on 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 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 product or service and their relative importance in and share of that market. The extent of fair analysis must be such that it 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.

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 & Investments:**

Cap Finance & Investments provides life assurance 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 permanent health insurance (PHI) and serious illness policies.

Specifically, on the subject of PHI policies it is our policy to explain to you:

- the meaning of disability as defined in the policy;
- the benefits available under the policy;
- the general exclusions that apply to the policy; and
- 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 PIBA Mortgage Services Ltd which we hold an agency CAP Finance & Investments can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages and residential investment property.

CAP Finance & Investments 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).

## **Disclosure of Information**

Please note it is essential to make full disclosure of relevant facts, including:

- Your medical details or history; and
- Any previous insurance claims made by you for the type of insurance sought.

Failure to disclose all information may result in;

- Your policy being cancelled
- Claims not being paid
- Difficulty in trying to purchase insurance elsewhere
- A breach of the terms and conditions attaching to any loan secured on property.

If you are ever in doubt about whether something needs to be disclosed, the safest course of action is to disclose it

## **Claims:**

Claims should be advised to the insurer when the claim arises. The insurer will advise you of its claims requirements and provide you with a copy of its claims process on request. If you experience any difficulty with the insurer's claims process you should contact us.

## **Product Provider Security:**

We seek mortgages, insurance and investment contracts for you from Institutions with which we hold a written appointment and from which we consider offer an appropriate product to meet the needs identified. We cannot and do not guarantee the solvency or continuing solvency of any Institution used and you should note that the financial position of an Institution can change at any stage.

## **Remuneration Policy:**

### **Life, Pensions & Investment Fees:**

For Life, Pensions & Investment products we may obtain commission from product producers on a percentage basis. However, you may elect to deal with us on a fee basis which is €150 per hour plus VAT.

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 €200 per hour to a maximum of €300 per hour plus vat. We will notify you in advance and agree the scale of fees to be charged.

### **Personal Retirement Savings Accounts (PRSAs) – Fees:**

For PRSA products we may obtain commission from product producers on a percentage basis. However, you may elect to deal with us on a fee basis which is €150 per hour plus VAT.

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 €200 per hour to a maximum of €300 per hour plus vat. We will notify you in advance and agree the scale of fees to be charged.

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.

### **Mortgages:**

We may receive up to 1% of the loan for arranging mortgage finance. This commission is generally paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request.

Where the lender doesn't pay a fee we will charge you a fee directly at a rate of up to 1% of the loan plus vat (if applicable) which will be mutually agreed in advance.

We access a number of lenders through PIBA mortgages services who charge a fee of €250.00 plus vat on application. This fee is payable on application. We will refund this fee upon successful loan drawdown on mortgages of €100k or more. This refund will be paid once we have been paid by the lender. We do not charge this fee where we have direct agency agreements.

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.

If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an arrangement fee of €250.00 plus vat for our services.

### **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 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.

### **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. 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:**

We ask 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. On completion of our investigation, we will provide you with a written report of the outcome. In the event 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 or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

### **Data Protection:**

Cap Finance & Investments comply 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. You have the right to inspect copies of all entries in our books or computerised records relating to transactions with you. A fee may be charged for this request and if so you will be notified in advance. 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 or telephone call. If you do not wish to receive such marketing information, please tick the box in the Terms of Business acknowledgement letter.

### **Compensation Scheme:**

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd.

### **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) 2244955