



OUR TERMS OF BUSINESS

Tone Street, Ballina, Co. Mayo

Tel: 096-75951 Email: info@lifestylefinancialplanners.ie Web: www.lifestylefinancialplanners.ie

Lifestyle Financial Planners specialise in the provision of fee-based financial planning, incorporating cash-flow modelling to clients who are seeking clarity around their finances and future financial freedom. As a Certified Financial Planner, Paul Cawley CFP® is privileged to lead a boutique Financial Planning firm, focused on our clients' requirements in an honest, open and transparent manner. Clients availing of our fee-based financial planning service know there is no conflict of interest or requirement for us to sell a product as we charge fees for our services. This aligns Lifestyle Financial Planners and our clients perfectly, to partner together in their best interests.

The following are the Terms of Business of Lifestyle Financial Planners, version 15th March 2021. Please read carefully and if you have any queries, please don't hesitate to contact us.

These Terms of Business set out the general terms and the basis upon which Lifestyle Financial Planners will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to these services. By accepting these Terms of Business, you acknowledge that you have also read and understand the information contained within your chosen quotation or policy documents. Please ensure that you read these terms thoroughly. If you have any queries, we will be happy to clarify them. If there are any material changes made to these terms, we will notify you of these.

Authorisation with the Central Bank of Ireland

Lifestyle Financial Planners Ltd trading as Lifestyle Financial planners (Central Bank Reference Number C156078) 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 authorized under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorized under the Consumer Credit Act, 1995, and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations, 2016. Copies of our regulatory authorisations are available upon 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

Lifestyle Financial Planners is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can also be found on the Central Bank's website at www.centralbank.ie. As Certified Financial Planners, we are additionally subject to the Certified Financial Planner competency, ethics and professional practice standards of the Financial Planning Standards Board <http://www.fpsb.ie>

Our Services

We offer a range of services and products including Fee-Based Financial Planning, Employee Financial Wellness Programs, Pensions, Investments, Life Assurance, Income Protection, Serious Illness Plans and Mortgages. Lifestyle Financial Planners are a member firm of Brokers Ireland. As a member of Brokers Ireland, we must be in a position to place insurance with at least 5 insurers and a full list of insurers, product producers and lending agencies with which we hold written appointments with is available upon request. We hold written appointments with the following companies:

- Aviva Friends First,
- BCP Asset Management,
- BlackBee Investments,
- Brokers Ireland Mortgages,
- ICS Mortgages,
- Irish Life,
- New Ireland,
- Phoenix Ireland,
- Royal London,
- Standard Life,
- Wealth Options.
- Zurich Life

Fee-Based Financial Planning

At the very heart of what we do is Lifestyle Financial Planning, as it is our view that your money should support you to "attain your desired lifestyle at the earliest opportunity". Put another way, if you had enough money, how would you choose to live your life? Our Lifestyle Financial Planning approach has been developed and evolved over many years of hard work and research. Our experience, together with our technical knowledge and state of the art Financial Planning software, into which we have invested heavily over the years, and continue to do so provides powerful and engaging plans for our clients' benefit.

Lifestyle Financial Planners will help you answer questions such as:

- How much money do I need to live the life I want?
- When can I afford to stop working?
- How much investment risk do I need to be taking if I want to achieve my goals?
- How can I pass on my assets in a tax-efficient manner?

A Lifestyle Financial Plan can help give you the answers to these and many more questions to help you plan, achieve and maintain your desired lifestyle.

Our fee structure is designed to be simple and transparent for all clients who avail of our Financial Planning Service. The initial consultation known as the “Discovery Meeting” and time cost to establish if we can be a fit for each other is covered by us, so there is no charge to you. If, at the end of this meeting, we both agree to proceed, the fee to create your bespoke plan is generally €600. Most plans will take approximately 4 to 5 hours to create but depending on the complexity of the case, can be more time consuming. However, in most instances our fee to present your bespoke plan will not change, or otherwise will be discussed with you in advance.

Employee Financial Wellness Program

Our “Employee Financial Wellbeing Program” has proven to be an invaluable resource for both the Employer and the Employee. The employer benefits immensely by having a tangible, accessible program for the workforce implemented as an added employee benefit, improving attraction and retention rates amongst employees. This program can greatly influence and positively impact staff members, many of whom may be in financial difficulties and stressed out as a result. By providing employees with access to Board Certified Financial Planners and Qualified Financial Advisors who will advise on a broad range of financial topics such as budgeting advice, tax savings tips, mortgage savings, retirement planning advice, amongst a myriad of other personal financial issues, employees gain a real sense of control.

The financial distress of an employee on the other hand can have serious and significant consequences on their productivity and the employers bottom line. Did you know that 53% of employees are stressed about their finances while 46% spend 3+ hours per week dealing with personal financial issues while at work – PWC Survey 2016. Over 70% of employees with debt worries find it affects their mental health and say financial stress is their most common form of stress – Citizens Advice UK 2016.

Employees gain a great sense of satisfaction and comfort from having a professional simplify, clarify and explain issues of concern to them in a relaxed and informal setting. Even employees who believe they are financially sound will often experience a real benefit from having a 2nd opinion from a qualified adviser. A happier and contented work force is likely to be more loyal to their employer and are certainly more focused and productive. Utilising Lifestyle Financial Planners as a sounding board for employee’s financial issues will also remove a lot of time traditionally taken up by the employer or the HR division.

We will come on site to deliver an engaging group seminar followed by a more personal 1 to 1 meeting whereby employees can open up on whatever financial issues are of most concern to them.

Our fees, chargeable to the employer, which can be a deductible business expense for this Employee Financial Wellness Program are €150 per hour.

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, 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 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

Insurance Intermediary Services/Mortgage Intermediary Services (except for Insurance Based Investment Products (IBIPS))

We act as an Impartial Broker which means that the principal regulated activities of the firm are provided on the basis of a Fair and Personal analysis of the market and you have the option to pay in full for our services by means of a fee.

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. You may elect to deal with us on a fee basis in accordance to the fees listed below. Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance and agree the scale of fees to be charged.

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 PHI and serious illness policies.

Specifically on the subject of permanent health insurance policies we will 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.

Unregulated Investment Products & Services

From time to time, Lifestyle Financial Planners may offer structured, property or other non-regulated investments to those clients seeking additional investment choice. Whilst these don’t require the same regulatory guidelines as regulated investments, we feel it is good business practice to follow the same CPC (Consumer Protection Code) rules voluntarily, when advising on unregulated products. Some of the main differences to highlight to you between regulated and unregulated products are centered around The Investor Compensation Scheme and the Deposit Guarantee Scheme.

Investor Compensation Scheme: The Scheme provides compensation up to €20,000 where a client’s investment is lost because of the financial failure of a regulated firm which held the client’s funds. However, the scheme does not include unregulated products and services. Lifestyle Financial Planners **do not hold clients’ funds** for either regulated or unregulated products, therefore this compensation scheme does not impact on our business.

DGS protects depositors in the event of a bank, building society and/or credit union authorised by the Central Bank of Ireland being unable to repay deposits. Up to €100,000 per person per institution Current accounts, deposit accounts, share accounts in banks, building societies and credit unions are included under the Deposit Guarantee Scheme.

PI Cover: Aside from the above-mentioned ICS & DGS, it is not a statutory requirement to have Professional Indemnity Insurance in place to cover the provision of unregulated investments & advice.

Mortgages

Lifestyle Financial Planners can provide mortgage advice and arrange mortgage products on a Fair Analysis basis on the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, pension mortgages and residential investment property mortgages. Lifestyle Financial Planners will need to collect sufficient information from you before we can offer any advice on housing loans. This is because a key issue in relation to mortgage advice is affordability and the ability to repay. Such information should be produced promptly upon our request.

As an established mortgage broker and an agency member of Brokers Ireland Network Services Ltd, trading as Brokers Ireland Mortgage Services, we have access to *several* different lenders with whom we work to try and ensure, where possible that we secure your mortgage finance as quickly as possible and on suitable or the most suitable terms applicable to your particular needs. Through Brokers Ireland Networking Services Ltd, Lifestyle Financial Planners, working on your behalf, have access to all the following lenders: PTSB, Haven, KBC, Finance Ireland and ICS.

If we provide mortgage advice and secure 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 €500 for our time and services.

Statement of Charges: Advice Only

The following are our hourly rates if you require specific advice on a financial topic or product or you may have received financial advice from another institution that you would like us to give an objective opinion on. As always, every initial consultation is held entirely at our expense to establish if we can be of benefit, before any agreement to proceed. Thereafter, our hourly rates are as follows;

- Certified Financial Planner	€150
- Qualified Financial Advisor	€100
- APA (Approved Product Advisor)	€ 70

Insurance Based Investment Products

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

Investment Intermediary Services

We may be remunerated by commission for our investment intermediary services.

Remuneration agreements in place with all companies we deal with are available upon request or can be viewed under the “Our Remuneration” tab on our website.

Vulnerable Customers

A vulnerable customer is defined by the Consumer Protection Code as a natural person who:

- a) Has the capacity to make his or her own decisions but who, because of individual circumstances, may require assistance to do so (e.g. hearing impaired or visually impaired persons); and / or
- b) Has limited capacity to make his or her own decisions and who require assistance to do so (e.g. persons with intellectual disabilities or mental health difficulties)

It is Lifestyle Financial Planners practice policy to ensure that in the event of providing advice to a “vulnerable customer” that we require the presence of at least one third party, ideally with financial fluency such as an Accountant or other family member with financial experience to be present at advisory meetings. We further require that contact with a “vulnerable customer” is copied to these third parties as a matter of practice policy.

Ongoing Suitability and Regular Reviews: Investments & Insurance Based Investment Products

Unless you engage with us to carry on an annual forward planning meeting/review, the firm’s services do not and cannot include ongoing suitability assessments, as we will be unaware of any changes to your circumstances.

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 also. 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 inform or 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.

Irish and European legislation requires that you are provided with a KID (Key Information Document) pre-sale and a SID (Specific Information Document) at policy set-up stage for savings and investment products. We will either forward these mandatory documents to you by electronic mail if you have a valid email address, give them to you personally or otherwise they will be delivered to you by post.

Disclosure of Information

It is your responsibility to provide complete and accurate information for insurers when arranging an insurance policy, throughout the life of that policy, and when you are renewing it. It is important that you ensure that all information provided, and all statements made on proposal forms, statements of fact, claim forms, and other documents are, to your knowledge and belief, complete and accurate. Failure to disclose any material information to your insurers could invalidate your insurance cover and could mean that all or part of a claim will not be paid, or your policy cancelled. If you have any doubts as to whether any information is material, then it should be disclosed. Any failure to disclose material information may invalidate your claim and render your policy void.

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 upon request.

Invoices and Taxes

Invoices will be due for payment on receipt by you. Fees charged by Lifestyle Financial Planners may be subject to VAT

Default on payments by clients

Lifestyle Financial Planners will exercise its legal rights to receive fee payments due to it from clients for services provided.

Product producers may also 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

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We will acknowledge your complaint in writing 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 and Pensions Ombudsman (FSPO). A full copy of our complaint's procedure is available on request.

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Lifestyle Financial Planners 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.

We will ensure that this Privacy Notice is easily assessable. Please refer to our website www.lifestylefinancialplanners.ie if this medium is not suitable we will ensure you can easily receive a copy by mail.

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

Investor Compensation Scheme

Lifestyle Financial Planners is a member of the investor compensation scheme established under the Investor Compensation Act, 1998 ("Act"). This legislation provides for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to **certain** clients (known as eligible investors) of authorized investment firms, as defined in that Act. The Investor Compensation Company Ltd (ICCL) operates the 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
- 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 recognized for the purpose 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) 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 member firms, up to a maximum of €100,000 per client may be discharged by the fund on its behalf if the member firm is unable to do so, and where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member firm. Further details are available on request.

Professional Indemnity Insurance

In addition, all member firms of Brokers Ireland are legally obliged to have Professional Indemnity Insurance for a minimum of €1.5 million.

Termination

You or we may terminate this agreement by giving seven days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. All duties we owe to you under these terms cease on termination. We reserve the right at our absolute discretion to terminate this agreement immediately if you fail to provide documentation we require to comply with regulatory or legal obligations or are otherwise materially in breach of your obligations under this agreement. Any outstanding fees due to us that relate to a transaction effected prior to termination would still be required to be settled. We reserve the right to pass on any costs arising from termination of this agreement (such as e.g. costs associated with instructing the transfer of assets) to you

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and Lifestyle Financial Planners. All contracts, terms, conditions and communications relating to any policies or services you may enter into with this firm will be in English.

These Terms of Business are effective from 15th March 2021 until further notice

