

Terms of Business 12th December 2019

Donegan Financial Services

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

Donegan Financial Services is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Distribution Regulations, 2018); as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and as a Copy 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 01-224600 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

Donegan Financial Services 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

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life, investment and pension products. A full list of insurers, product producers Agencies held are; Aviva/Friends First, Conexim, Royal London, Irish Life, New Ireland, Standard Life, Davy Select, Wealth Options, Dolphin, Zurich Life, Solar 21 and Omega Financial.

We may give investment advice only in relation to investment instruments available from those product providers whom an appointment is held

Donegan Financial Services acts as an Investment Intermediary which means that:

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

Fair & Personal Analysis

The concept of fair analysis is derived from the Insurance Distribution Directive. It describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, pensions 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.

Donegan Financial Services provides life assurance and pensions on a fair & personal 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 help 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 PHI and serious illness policies.

Specifically, on the subject of permanent health insurance 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.

Non - Disclosure of Information

It is important to note that a failure to disclose material, correct, or complete information on a Proposal Form or Statement of Fact may result in an insurer rejecting a claim. Please note it is essential to make full disclosure of relevant facts, including:

- (a) your medical details or history; and
- (b) any previous insurance claims made by you for the type of insurance sought.

Failure to disclose all information may result in;

- i (i) Your policy being cancelled and/or
- ii (ii) Claims not being paid.

Therefore, it is your responsibility to read and check that the information recorded on a Proposal Form or Statement of Fact is correct and if there are any errors you must notify us immediately. Otherwise, it will be taken that the information shown has been recorded correctly.

Regular Reviews

It is in your best interest that the products which we have arranged for you are reviewed on a regular basis. As your circumstances change, your needs will change. You should advise us of those changes and request a review of the relevant policy or investment 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 (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

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

Donegan Financial Services has appropriate Complaint Handling procedures in place as required by the Consumer Protection Code. All complaints are recorded and where not resolved to the client's satisfaction within 5 working days, will be acknowledged to the complainant within a 5 working day period. While a complaint is being investigated and considered, regular written updates will be provided every 20 working days at the latest. If the complaint has not been resolved within 40 business days, you have the right to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. Contact details for pursuing a complaint against Donegan Financial Services, should it arise, are as follows: Financial Services & Pension Ombudsman's Bureau, Lincoln House, Lincoln Place, Dublin 2, Tel: 01 567 7000 at www.fspo.ie A full copy of our complaint's procedure is available on request.

Data Protection

Donegan Financial Services complies with the requirements of General Data Protection Regulation 2018 (GDPR) EU 2016/679 and the Irish Data Protection Act 2018.

Donegan Financial Services 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 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 at any time to request a copy of any 'personal data' within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected.

Please contact us at lorraine@doneganfinancial.com should 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 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) 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 the 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 any client of the member. Further details are available on request.

Fees & Commissions

Donegan Financial Services is both fees based and remunerated by commission and other payments from product producers on the completion of business. You may choose to pay in full for our services by means of a fee. If remuneration is fee based our standard hourly rate is €150. Fees are charged for products offering nil or very low commission. The rate is payable for advice, hours of administration planning and processing administration, appointments, meetings and research. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. If we receive commission from a product provider, this will be offset against the fee which we will charge you. At all times clients will be made fully aware of fees due before entering into any transaction. We may also charge an administrator's fee. The rate is 30 euro per hour. This can be charged for relative administration. We will charge a fee ranging from 250 – 400 euro for providing financial planning service depending on complexity of financial details.

We receive an annual fee from the product providers based on the value of the funds under management. This ranges between .25% per annum and .6% per annum depending on the relevant provider, again, this is agreed with clients in advance.

Commission is received for the following products but on occasion, we may charge the hourly fee with the client's knowledge in advance.

Protection Policies (including Life Assurance, Serious Illness Cover & Income Protection), PRSA'S, Executive Pension Schemes, ARF/AMRF and Retirement Bonds, Investment Bonds & Structured Products and Savings Plans.

These Terms of Business are valid with effect from 12th December 2019 until further notice.

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