



TERMS OF BUSINESS OF O'LEARY LIFE LTD.

These Terms of Business set out the basis on which O'Leary Life Limited will provide business services to you. Please take a few minutes to read through these and if you have any questions I will be happy to answer them. The full name and address of the firm and communication details are set out at the end of this document. O'Leary Life Limited is associated with the O'Leary Insurance Group.

Regulation

O'Leary Life Limited hereafter referred to as O'Leary Life is regulated by the Central Bank of Ireland as an Investment Intermediary, authorised under the Investment Intermediaries Act 1995 [as amended]. The firm is also registered with the Central Bank of Ireland as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations, 2005. Copies of our authorisations are available on request. The Central Bank of Ireland hold registers of authorised firms and you may verify our authorisations by contacting the Central Bank of Ireland on 1890 77 77 77. O'Leary Life is subject to the Central Bank's Consumer Protection Code 2012, the Minimum Competency Code, and the Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie. O'Leary Life does not have a shareholding in any product producer and no product producer holds a shareholding in our firm. It is not "tied" to any Product Producer for any class of insurance business it provides.

Services

The scope of our authorisation covers financial planning products including Pension Plans, Insurance Policies, Investment Bonds, Personal Retirement Savings Accounts, Listed Shares and Bonds, Collective Investments and Deposits. O'Leary Life transmits orders on our Customers' behalf to any of the financial product producers with whom we hold an agency. A full list of agencies held is available on request.

In relation to the following products, we provide broad based advice on a fair analysis basis. This means we will provide 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 a contract that would be adequate to meet your needs. You have the option to pay in full for our services in respect of the products listed below by means of a fee. Our current basic hourly rate is detailed under the heading Remuneration and Fees:

- Life Assurance policies – Level, Convertible & Decreasing Term, Whole of Life,
- Serious Illness Cover,
- Income Protection,
- Savings,
- Insurance based investment policies,
- Pension Plans and PRSAs.

In relation to non-insurance based investment products we provide advice on a non-independent basis, as we may receive remuneration from the product providers of such products. These products include structured products which may typically be listed bonds and shares, collective instruments, unit trusts, and tracker bonds. The product providers with which we currently hold agencies are BCP Asset Management Limited, Blackbee Investments Limited, Cantor Fitzgerald Ireland Limited, Davy Select, Merrion Stockbrokers Limited, Quintas Wealth Management Limited and Wealth Options Limited.

Financial Planning

For us to provide advice on financial planning, we will need to collect sufficient information from you before we can offer any advice. Once we have completed our analysis we will present our findings and recommendation(s) to you which will include a Statement of Suitability.

In relation to serious illness policies, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy. 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 provide you with information on 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 income protection and serious illness policies.

Ongoing Suitability of Investments/Insurance Products

Unless otherwise stated in the Statement of Suitability, we do not conduct periodic suitability assessments of financial instruments on an ongoing basis. However, 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 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. If we consider your risk profile or type of financial instrument recommended requires a periodic assessment, it will be stated in your Statement of Suitability, and the assessment will be done at least annually.

Deposits

The firm provides deposit advice on both long and short term deposit rates on a limited analysis basis. (i.e. providing services on the basis of a limited number of contracts and product producers available on the market). The Product Producers whose products and or services we consider are EBS, KBC Bank Ireland plc and Permanent TSB plc..

Disclosure of Information

It is important that you ensure that all information provided on proposal forms, application forms, statement of facts and any other documentation relevant to the service being provided to you is complete and accurate. If you are in doubt as to whether information is relevant or not, please disclose it to us. Failure to disclose any material information could invalidate your cover and could mean that all or part of a claim will not be paid.

Remuneration and Fees

The firm is 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 for insurance and pension products which would be agreed with us in advance. Where we receive recurring commission, this forms part of the remuneration for initial advice provided and also for the ongoing management of your policy. 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. O'Leary Life will, if necessary, exercise its legal right to receive any payments due to it from customers for business services provided.

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 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

Please note that these fees may be subject to VAT.

Our minimum premium for life cover is €20pm (€200pa). Whilst there may be a cheaper premium available on the market, this minimum premium will also provide you with either an increased level of life cover or an extended term. Should you wish to proceed with the cheaper premium we reserve the right to charge an additional once off fee of €100 for arranging the cover. We charge a minimum fee of €500 for processing a retirement claim where a customer is drawing down some or all of their entire fund as Tax Free and/or Taxable Cash.

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.

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.

Your Responsibilities

You are responsible for providing complete and accurate information. It is important that you check the details on your proposal form(s) and read all documents issued to ensure that you are aware of the cover, limits etc. and advise us if it does not appear to be in accordance with your instructions/requirements. Please keep us informed of any changes in your circumstances. Failure to pay a premium may result in cancellation or your policy by the product producer, withdrawal of benefits or refusal to pay a claim. Please contact us immediately if you are unable to meet a premium obligation. Whilst we will exercise due care and attention in the performance of our Services, please note that we are not authorised to provide legal or taxation advice. Should this be required, we would recommend that you consult with your own advisers in this regard.

Consumer Protection

O'Leary Life is a member of the Investor Compensation Scheme, which provides certain remedies to eligible customers on default by the firm. The main details of the operation and conditions of the Scheme are detailed hereunder. Your legal rights against the firm are not affected by this scheme.

1. Investor Compensation Act 1998

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid 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.

2. IBA Compensation Fund

We are also members of the Irish Brokers Association (IBA) Compensation Fund. Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per customer (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 any customer of the member. Further details are available on request.

3. Professional Indemnity Cover

For your further protection, the Group has substantial Professional Indemnity cover in place.

Complaints

Any complaint that you may have in relation to the business services provided should be made in writing to the firm outlining the nature of your complaint. Any such complaint will be acknowledged within 5 business days. The complaint will be fully investigated by O'Leary Life and we will aim to resolve the complaint within 40 business days, and where an investigation is ongoing will provide a written update on the progress at intervals of not greater than 20 business days. When the investigation is concluded, a final response will be issued to you regarding the outcome of the investigation, within 5 business days. In the event that you remain dissatisfied with the firms handling and response to your complaint you are entitled to refer your complaint to Financial Services and Pensions Ombudsman, contact details of which are available on request.

Anti Money Laundering

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

Data Protection

We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1998 to 2018, and the European Union's General Data Protection Regulation effective from 25th May 2018.

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 services 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 purposes of providing you with appropriate advice.

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

Full details of our Data Privacy Notice are available on request or on our website www.olearylifed.ie

Please note that telephone calls may be recorded for security and verification purposes. For MiFID services all conversations and communications will be recorded and a copy of the recording of such conversations and communications between O'Leary Life and you will be available on request for a period of between five and seven years.

This Terms of Business document supersedes any others which were previously issued to you.

These Terms of Business are valid from 25th May 2018 until further notice.



Cork Office: O'Leary Life Ltd, Lough Mahon House, Blackrock, Cork, T12 C43C **Tel:** 021 4356000
Dublin Office: O'Leary Life Ltd, 16 Pembroke Road, Dublin 4, D04 DX66 **Tel:** 01 5242465

Directors: R.Goggin BA (FIN) ACSI Managing Director - T.J Goggin QFA - D.MacCurtain QFA - A.F. O'Leary B Comm - H.Kenny (nee Draper) FLIA PTP
S.Owens BBS Dip Law QFA - B.Goggin BBS QFA - **Associate Directors:** Brian Delee BA (Hons) - Cathal Flynn QFA FLIA

Registered in Ireland, Company Registration No. 42079, Registered Office: Lough Mahon House, Blackrock, Cork, Ireland.
O'Leary Insurance Group is a member of the Irish Brokers Association (IBA). O'Leary Life Ltd is Regulated by the Central Bank of Ireland