

Terms of Business - Bellwether Financial Planning Limited trading as Bellwether

These Terms of Business set out the general terms under which Bellwether Financial Planning Limited trading as Bellwether 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. These Terms of Business are effective from 01/01/2017.

Authorisation with the Central Bank of Ireland

Bellwether Financial Planning Limited trading as Bellwether is regulated by the Central Bank of Ireland as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; Copies of Bellwether's regulatory authorization are available on 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 Bellwether's credentials.

Bellwether may advise on self – administered/directed Pension structures and while these are not regulated by the Central Bank they are regulated by the Pensions Authority.

Codes of Conduct

Bellwether 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

Bellwether Services

Bellwether is a member of the Professional Insurance Brokers Association (PIBA). As a member of PIBA we must be in a position to place insurance with at least five insurers of the relevant form (Life Assurance/non-life) and therefore can generally give consumers greater choice than agents and tied agents. Bellwether's principal business is to provide advice and arrange transactions on behalf of clients in relation to life assurance, investments, deposit, pensions and PRSA's.

Bellwether Financial Planning Limited acts as an **Independent Broker** which means that:

a) the principal regulated activities of the firm are provided on the basis of a fair analysis of the market;

and

b) 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 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 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.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair analysis of the market, Bellwether 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 and Investments

Bellwether provides life assurance, pensions and investments 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 the client's needs.

Bellwether will provide assistance for any queries which you may have in relation to their policies or in the event of a claim during the life of the policies. Bellwether will explain to you the various restrictions, conditions and exclusions attached to the client's 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 Bellwether 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.

For a specified illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

Deposits

Bellwether advises on deposits on a limited market analysis basis. The deposit institutions that Bellwether currently holds agencies with are EBS, Investec and ptsb.

Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void.

Bellwether is remunerated by commission and other payments from product producers on the completion of business. You may choose to pay in full for Bellwether's services by means of a fee. If we receive commission from a product provider, this may be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds 20 hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed overleaf. In other circumstances where fees are chargeable or where you choose to pay in full for Bellwether 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 overleaf.

Bellwether may also offer a retainer remuneration option where a client is billed on a monthly basis for our Bellwether 360^o financial planning service. The monthly premium will be agreed with the client in advance and will range from €75 to €100 per month. If a product is required as a result of the Bellwether 360^o service Bellwether may be remunerated by commission and other payments from product producers on the completion of business. You may choose to pay in

full for Bellwether's services by means of a fee. This remuneration will be in addition to the retainer fee.

Fees

If you deal with us on a fee basis the following hourly rates apply

Director	€250 per hour
Administrator	€100 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. These fees will range for €250 per hour to €400 per hour. We will notify you in advance and agree the scale of fees to be charged.

Insurance

Life assurance, permanent health insurance /income protection and specified illness cover do not come into force until the insurer issues terms and these terms are accepted by the client.

Investment Risk

Almost all investments carry some degree of risk. Clients should not proceed with an investment unless they fully understand the degree of risk involved, the volatility of the investment and the threat to some or all of the money that they invest.

Regular Reviews

It is in your best interest 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 Bellwether 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

Bellwether 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 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

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made, in writing. We will acknowledge your complaint 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 Bellwether's investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with Bellwether 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 Bellwether complaints procedure is available on request.

Data Protection

Bellwether fully complies 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. This information may be passed to a third party strictly for administration and compliance purposes only.

We would also like to keep you informed of pension, 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 on Bellwether Financial Review document.

Compensation Scheme

Bellwether 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 Bellwether 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.

Invoices and Taxes

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

Amendments

Bellwether reserves the right to amend its Terms of Business and advise client without prior agreement. However, we will contact clients who are materially affected by these changes.

Governing Law

The laws of the Republic of Ireland will govern this Terms of Business document and the services which are referred to in this document.