



AM Financial

clear thinking

These Terms of Business set out the general terms under which the 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.

Firm Details

Aidan MacSweeney trading as **AM Financial** has registered address at 5 Seamount Abbey, Malahide, County Dublin. The e-mail contact is info@amfinancial.ie and the web address is www.amfinancial.ie. Contact number is 087-126-2251.

Authorisation with the Central Bank of Ireland

AM Financial is authorised by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations 2005. **AM Financial** is authorised by the Central Bank as a mortgage credit intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016.

Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of authorised firms. You may contact the Central Bank on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

AM Financial 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 pensions, mortgage & life products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

AM Financial 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.

The concept of fair analysis is derived from the Insurance Mediation Directive. It describes the extent of the choice of product 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 client 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, 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

Handling client's money

We do not operate bank accounts or accept payments in cash for client monies due to product providers. All such cheques and drafts should be made payable directly to the relevant financial institution providing the pension or insurance product.

Life & Pensions

AM Financial 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 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.

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

Mortgages

Through the lenders or other undertakings with which we hold an agency, **AM Financial** can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pensions mortgages and residential investment property.

AM Financial provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product providers 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). We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

Anti Money Laundering

We are obliged under the terms of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 to obtain identification evidence from you in the form of certified copies of photo ID and proof of address.

Fees

AM Financial is remunerated by commission and other payments from product producers or lenders on the completion of business. Where we receive recurring commission, this forms part of the remuneration for initial advice required.

You may choose to pay in full for our services by means of a fee. In certain circumstances, it will be necessary to charge a fee for services provided. In other circumstances where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from the fees outlined below.

Typical fees will be €250 per hour but this can vary depending on the complexity of the work. 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 firm unless an arrangement to the contrary is made.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. Certain lenders or intermediary services charge application fees. We will notify you in advance and agree the scale of fees to be charged.

For mortgages, we may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. 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 €500 for our services.

Availability of the firm to clients

Please note that Aidan MacSweeney is working full-time for another financial services organisation and his work at **AM Financial** is on a part-time basis. As a consequence of this, **AM Financial** will generally not be available to the client during Monday to Friday office hours. Availability to clients is likely to be concentrated in the weekday evenings, weekday lunchtimes and weekends.

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 may advise us of those changes and request a review of the relevant policy so that we can ensure 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 pension.

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. We shall investigate the complaint as swiftly as possible and the complainant will receive an update on the complaint at intervals of no 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 our 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

AM Financial 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. We would also like to keep you informed of mortgage, insurance and any other services provided by us. 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. 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.

* I do not wish to be contacted or receive information on products and services available from **AM Financial**.

I acknowledge and confirm that I have been provided with two copies of the Terms of Business of **AM Financial** and that I have read through and understood these terms and retained one copy for my records also. I confirm that I have received adequate disclosure of relevant material information, including charges and/or commissions. I consent to AM Financial making telephone and/or written contact to me unless I advise to the contrary.

Signature (Client 1) _____ Date _____

Signature (Client 2) _____ Date _____

Signature (Firm) _____ Date _____

(For and on behalf of **AM Financial**)