



CAPITAL MASTERS
overseeing your finances

TERMS OF BUSINESS

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Tredagh Life Assurance Pension & Investments Limited
t/a Capital Masters

Company Reg No. 123832

Financial Reg No. 6026

Terms of Business

These Terms of Business (the 'Terms ') set out the basis on which we will provide business services to you as a client of the firm.

Introduction and Authorisation with the Central Bank of Ireland (Reg No. 6026)

Tredagh Life Assurance Pension & Investments Limited trading as Capital Masters (hereafter Capital Masters) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005 (as amended) as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorised 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 on request. Our authorisations can be verified by contacting the Central Bank of Ireland on **1890 77 77 77** or alternatively on the Central Bank's website at www.centralbank.ie

The full name and address of the firm and communication details are set out on the first page of this document.

This is an important document and you should read and ensure that you understand the contents. If there is any part of this document that you do not understand, you should contact us accordingly.

Codes of Conduct

Capital Masters is subject to the Consumer Protection Code 2012, 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 & pensions/mortgages. A full list of insurers, product producers and lending agencies with which we deal is available on request.

The services which the firm is authorised to provide are:

- Advising you in relation to the nature of each of the products set out below and advising you as to which product is suitable for your needs;
- Identifying and selecting a suitable product producer;
- Receiving and transmitting orders on your behalf for a product(s) to one or more product producers.

In accordance with MIFID II and the Addendum to the CPC 2012, the firm will provide an enhanced level of service to our clients which is to include following

- Initial and ongoing Investment Advice
- Ongoing Suitability Assessments
- Ongoing asset allocation advice
- Review of valuation statements and provision of client policy schedule (at least annually)
- Review of the cost and charges associated with the product

The products for which Capital Masters provide advice are Personal Pension (Single and Regular Premium), Executive Pension (Single and Regular Premium), Buyout Bond, Approved Retirement Fund (ARF), Approved Minimum Retirement Fund (AMRF), PRSA (Single & Regular Premium), Savings (Regular Premium), Deposits, Structured Products, Tracker Bonds, Investments (Single Premium) Group Pension Scheme's, Mortgage Protection, Term Assurance, Pension Term Assurance, Critical Illness, Income Protection, Keyman Insurance, Co-Directors Insurance. Capital Masters has written letters of appointment on file for each appointment.

Capital Masters provide the following services

We offer advice on a fair analysis basis in relation to life insurance policies, pension policies, tracker bonds, PRSA's and bank deposits. This means that we will research the market and recommend the products that are most suitable to your needs and requirements. We will also recommend a suitable product producer(s) and on receipt of your instructions we will transmit orders on your behalf.

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 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.

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

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, 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.

Mortgages

Through the lenders or other undertakings with which we hold an agency, Capital Masters can provide advice on and arrange mortgage products. Capital Masters provides mortgage advice on a fair analysis basis. 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.

Disclosure of Information

It is your responsibility to provide complete and accurate information when arranging an insurance policy. Failure to disclose material information to a Product Producer could invalidate your insurance cover. A 'material fact' is a fact so important that its disclosure could change the decision of a Product Producer in underwriting a policy, determining a premium or in settling a loss. You should be aware that where a policy is accepted following the completion of a proposal form or on a 'statement of fact' basis, we assume that the client has checked the accuracy of all information provided.

Remuneration Policy

Capital Masters is remunerated by commission and other payments from product producers or lenders on the completion of business. You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. In other circumstances where fees are chargeable, we will notify you in advance.

Life Fees (Optional)

You may elect to deal with us on a fee basis : Sample fee structure:

Advisor fees: €75 - €150 per hour or minimum case fee €300.00

- Fee income to include overhead – divide by 44 weeks/divide by 20 hours (there would be a maximum of 15-20 billable hours in a week, the rest would “time overhead” – general administration of your business, research/education, compliance and marketing – which can’t be billed to individual clients). It is usual to charge travel time at half normal rate.
- Support Staff: €30 - €50 per hour (3 x hourly rate – annual salary/46/35x3).
- A typical life and pensions case will take 10 – 20 hours of advisors time.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed above for life, pensions & investments, non-life business and Standard PRSAs. 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 fees outlined below.

If we receive commission from a product provider, this may/will 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.

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 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 Capital Masters to avoid conflict when providing interest in providing services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any business service. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

Capital Masters will, if necessary, exercise its legal rights to receive payments due to it from clients for business services provided by it and, to be reimbursed for any value obtained by the firm for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm.

Product producers may withdraw benefits or cover in the event of default on payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

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. Complaints will be recorded by us. Any such complaint will be acknowledged within 5 business days. We shall investigate 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 the firms handling and response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO).

Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2.
T: 01 567 7000, E: info@fspoi.ie, www.fspoi.ie

Data Protection

Capital Masters complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. 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.

Capital Masters 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 Statement, which can be accessed on our website at www.capitalmasters.ie

We will ensure that this Privacy Statement is easily assessible. Should you wish to obtain a hard copy of the Privacy Statement rather than viewing it on our website, please request same from Capital Masters. You may also request a copy of our Privacy Policy should you wish to view this policy also.

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

Compensation Scheme

Capital Masters are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. 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 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.

**Tredagh Life Assurance Pension & Investments Limited t/a Capital Masters
is regulated by the Central Bank of Ireland.**

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