

Terms of Business

These Terms of Business effective from 01/08/2019 set out the general terms under which we will provide business services to you and the respective duties and responsibilities of both ourselves 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 and Codes of Conduct

MyWealthManagement Limited trading as MyLifeCover is regulated by the Central Bank of Ireland. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials. Our reference code is C50505. We are also subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can also be found on the Central Bank's website.

Our Services

MyLifeCover is an Insurance & Investment Intermediary. Our principal business is to provide advice and arrange transactions on behalf of our clients in relation to life, pensions, and investment products. We are not under a contractual obligation to conduct Insurance distribution business exclusively with one or more Insurance Undertakings and do not give advice on the basis of a fair and personal analysis, we do however provide advice from the selection of products provided by the Companies we have agencies with. We recommend the product that, in our professional opinion, is best suited to your needs, demands and objectives from this selection of products. As part of the process when giving our clients advice on investments we will need to gather information with regards your investment knowledge and experience, if this information is not provided, we will not be in a position to determine whether the product is appropriate for you. The following is a list of Providers we have agencies with;

Aviva Life & Pensions UK Ltd	J & E Davy
BCP Asset Management DAC	KBC Bank Ireland plc
Bespoke Investments Limited	New Ireland Assurance Company plc
Cantor Fitzgerald Ireland Ltd	Permanent Tsb plc.
Friends First Life Assurance Company DAC	Royal London Insurance Dac
Independent Trustee Company Limited	Zurich Life Assurance plc
Irish Life Assurance Plc	Standard Life

Whilst we seek to place insurance contracts with undertakings which are financially secure, we cannot guarantee the solvency or continued solvency of any insurance undertaking, Clients should be aware that the financial position of an insurer can change following inception of cover.

Your disclosure obligations

We act as your representative to the companies we have agencies with, and 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, fund factsheets, Key Information Documents and brochures to ensure that you understand the nature of your policies, any failure to disclose material information by you may invalidate your claim and render your policy void. You must inform and disclose any material information including any material changes that might take place between the time you complete an application form and the time you pay the first premium. To assist us in providing you with a comprehensive service and to keep our records as up-to-date as soon as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc.

Regular Reviews

It is in your best interests that we review, on a regular basis, your portfolio and the funds / 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.

Remuneration Policy

MyLifeCover is remunerated by commission and other payments from product producers on the completion of your 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 ongoing advice with regards to the business we advise you on and we will provide you with an annual update on your Investment business. The company may receive commission of up to 6% of the value of a lump sum pension or investment. The company may receive up to 280% of the annual premium of a life insurance policy.

In respect of non - life business fees will be charged up to a maximum of 20% of the premium and subject to a minimum of €50 on each transaction.

Fees will be agreed in writing in advance of the provision of service with our clients.

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 us unless an arrangement to the contrary is made

Premium Payments and Default Remedies

MyLifeCover will accept payments, by cheque, credit/debit card, in respect of all classes of insurance in circumstances permitted under Section 25g of the Investment Intermediaries Act, 1995 and in compliance with the Consumer Protection Code 2012, i.e. where the money represents premiums in respect of either a renewal of a policy which has been invited by an insurance undertaking, or a proposal accepted by an insurance undertaking. Every effort is made to ensure that clients' money is transmitted to the appropriate Financial Institution/Product Provider without delay.

It is important to note that your renewal premium should be paid on or before renewal date. The Company is not authorised to accept negotiable instruments in any other circumstances. The Company is precluded from paying a premium to an insurer which it has not received. Insurers are entitled to cancel all cover if they are not in receipt of the full premium. It is critical that the Company is in receipt of the full premium before the renewal date or inception of a new policy.

We shall issue a receipt for each payment received pursuant to Section 30 Investment Intermediaries Act, 1995 and under the Consumer Protection Code. These receipts are issued with your protection in mind and should be stored safely.

The acceptance by MyLifeCover of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the Provider confirms the policy is in place that your policy is live.

Confirmation of Cover and Policy Documents

As soon as is reasonably practicable after completion of an instruction we will confirm to you the full details of the cover arranged. The Company will send you a formal policy document within 5 business days of all relevant information being provided by you the consumer and cover being underwritten, provided always that the policy documents have been received by us from the insurance undertaking.

We recommend you read all documentation issued to you by either the Company or any insurer, thoroughly, to ensure the instructions given have been carried out in accordance with your requirements. Any alterations or clarification required should be sought immediately.

Investor Compensation

MyLifeCover is a member of the investor compensation scheme established under the Investor Compensation Act, 1998 (The Act). The legislation provides for the

establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this firm on your behalf cannot be returned either for the time being or for the foreseeable future and where the client falls within the definition of eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90 per cent of your loss, which is recognised as being eligible for compensation or €20,000. For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

Confidentiality/Personal Data

We collect your personal details to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is used only for legitimate purpose. You will be provided with a separate Data Privacy Notice.

Conflicts of Interest

It is the policy of the Company to avoid conflicts of interest. Where an unavoidable conflict arises, we will advise you in writing before providing any business service. As per our remuneration policy we are paid commission by the providers for your business.

Default on Payments by Clients

We will exercise our legal right to receive payments due to us from clients (fees) for services provided. Product producers may withdraw benefits or cover in the event of default on payments due under policies or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Governing Law and Business Succession

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to MyLifeCover.

Complaints

We have a complaints procedure in place which is available on request. Your complaint can be in writing, email, telephone or face to face. If your complaint is face to face or by phone, we will write to you to confirm our understanding of your complaint. We will acknowledge your complaint within 5 business days, advising you of the name of the person dealing with your complaint on behalf of the company. If in the event, a complainant is dissatisfied with the outcome of our investigation, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email info@fspo.ie. All Complaints should be directed to MyLifeCover, 51 South Mall, Cork.

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