

Advent Financial Planning
Heathfield, Kinnegad,
Co. Westmeath N91 VH74
Email: info@adventfinancial.ie
Web: www.adventfinancial.ie
Phone: (044) 939 1359

TERMS OF BUSINESS

Advent Financial Services Ltd t/a Advent Financial Planning, Heathfield, Kinnegad, Co. Westmeath N91 VH74 specialises in the provision of Life, Pension, Investment Investments, Savings and General Insurance services to consumers.

Advent Financial Services Ltd. t/a Advent Financial Planning.

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

Authorisation with the Central Bank of Ireland:

Advent Financial Services Ltd t/a Advent Financial Planning is authorised in Ireland, regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations, 2018; as an Investment Intermediary to provide investment instruments, tracker bonds, PRSA's and insurance policies authorised under the Investment Intermediaries Act, 1995, and as a Mortgage Intermediary authorised under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website on www.centralbank.ie to verify our credentials."

Codes of Conduct:

Advent Financial Services Ltd t/a Advent Financial Planning, 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

Regulatory Status:

Advent Financial Services Ltd t/a Advent Financial Planning is regulated by the Central Bank of Ireland. Our regulator number is 43593.

Our Services:

Advent Financial Services Ltd t/a Advent Financial Planning offer advice in relation to all aspects of mortgage finance and also in relation to life assurance products Term Cover, Specified Serious Illness, Income/Asset Protection, Pension, Investment, Savings and General Insurance. We also transmit orders on client's behalf to any of the insurance undertakings or product producers from whom the Company holds letters of appointment. A list of all such entities is contained elsewhere in these Terms of Business. Advent Financial Services Ltd. t/a Advent Financial Planning is a member of Brokers Ireland, an industry wide Professional body. As a member of Brokers Ireland we must be in a position to place insurance with at least five insurers of the relevant form (life/non-life) and therefore can generally give consumers greater choice than agents and tied agents.

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

Life & Pensions

Advent Financial Services Ltd t/a Advent Financial Planning, 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 policy 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.

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

Mortgage Business

Advent Financial Services Ltd t/a Advent Financial Planning is in receipt of mortgage commissions from lenders at a rate of up to 0.75% or 1% of the value of the amount borrowed. This commission is paid by the mortgage lender. A list of lenders whom Advent Financial Services Ltd t/a Advent Financial Planning hold agencies with is listed in this document. Through the Lenders or other undertakings which we hold an agency, Advent Financial Services Ltd. t/a Advent Financial Planning 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, pension mortgages and residential investment property.

Advent Financial Services Ltd. t/a Advent Financial Planning provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts, product producers and other undertakings 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.

In certain circumstances we may charge a fee for providing your mortgage, our fees range from €500 - €900 depending on the type of mortgage required, the complexity of the case and the time spent on the mortgage. All fees will be agreed with the client before any advice is given.

For example: We charge a fee of €500 for advising on a mortgage application, this fee is non-refundable. This is not in any way an indication of mortgage/loan approval. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge).

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending.

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 a minimum arrangement fee of €500 for our services.

Advent Financial Services Ltd t/a Advent Financial Planning may make sub-commission payments to Introducers of mortgage business to the company. All recipients of such sub-commission payments must be registered by the Central Bank of Ireland as a Mortgage Intermediary.

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Non-Life

Advent Financial Services Ltd. t/a Advent Financial Planning, holds an agency in respect of home insurance with: Glennon Insurance

New Business & Renewal:

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 (S.I.No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I.No. 853 of 2004) which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis, and 14 days in respect of general policies and only on sales that took place on a non-face to face basis (distance sales).

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

When an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

Advent Financial Services Ltd. t/a Advent Financial Planning, is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request.

Disclosure Information

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

Remuneration Policy:

Life Assurance

Advent Financial Services Ltd t/a Advent Financial Planning, acts as a Financial Broker which means that, a) the principle 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. In the case of life assurance where the firm is not in receipt of commission, will charge a service fee, agreed with clients, depending on complexity of the transaction, time spent and nature and extent of the transaction.

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Statement of Charges:

We may earn our remuneration on the basis of fee, commission and any other type of remuneration, including a non-monetary benefit or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients.

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. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds 1 hrs.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website – www.adventfinancial.ie

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below. 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. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

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.

Advisor fees:	€200 per hour
Support Staff	€100 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €200 per hour to a maximum of €300 per hour. We will notify you in advance and agree the scale of fees to be charged. 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 intermediary unless an arrangement to the contrary is made.

Ongoing Suitability:

Ongoing suitability assessments form part of the service to clients. On an annual basis the firm will issue a client report outlining changes in services or instruments involved and/or the circumstances of the client.

Insurance Based Investment Products:

We will provide periodic assessments of the suitability of the insurance based investment product which we have recommended for you.

Regular Reviews:

It is in your best interests that you review, on a regular basis, the products that 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.

Data Protection:

Advent Financial Services Ltd. t/a Advent Financial Planning, complies with the requirements of the Data Protection Acts, 1998 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, 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, sms or telephone call. If you do not wish to receive such marketing information please tick the box in the Terms of Business acknowledgement letter.

We may receive referrals from such firms and may advise them of any transactions arranged for you.

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Advent Financial Services Ltd. t/a Advent Financial Planning complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018 as of 25th May 2018.

Advent Financial Services Ltd. t/a Advent Financial Planning 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 Notice, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.adventfinancial.ie, if this medium is not suitable we will ensure you can easily receive a hard copy

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

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.

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.

Conflict of interest:

It is the policy of Advent Financial Services Ltd t/a Advent Financial Planning to avoid a conflict of interest when providing services to clients. Where an unavoidable conflict arises we will advise you of this in writing before providing any business services. If you have not been made aware of any such conflict you may assume that none arises.

Complaints Procedure:

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Advent Financial Services Ltd t/a Advent Financial Planning has in place a written procedure for the handling of complaints. This procedure ensures that all complaints are recorded and acknowledged within 5 business days. All complaints are fully investigated and the complainant updated at intervals of not greater than 20 business days. We will attempt to investigate and resolve a complaint within 40 business days.

All complaints should be directed in writing to Mr David D'Arcy, Complaints Officer, Advent Financial Services Ltd t/a Advent Financial Planning. In the event that a client remains dissatisfied with the handling of and/or response to a complaint they may refer the matter to The Financial Services Ombudsman.

Consumer Protection:

Advent Financial Services Ltd t/a Advent Financial Planning is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. 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 also be aware that a right to compensation would only arise where money or investment instruments held by this company 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% of the clients loss, which is recognised as being eligible for compensation or €20,000.

Default Remedies:

Advent Financial Services Ltd t/a Advent Financial Planning actions in the event of default by the client are:

Product providers are entitled to withdraw benefit or cover on default of any payments due under any products arranged for your benefit. It is therefore critical to the guaranteed continuance of your insurance that your premium is paid in full. Some insurers may include as a term of the insurance a settlement due date or in some cases a warranty under the terms of which the premium must be paid to them by a certain date. We inform our clients of such requirements and the relevant date in good time to allow the payment terms to be met. Failure to comply with the terms of the warranty may mean that the insurers obligation under the policy will be terminated. We will automatically advise you of any payments outstanding on your policy and the consequences of failure to pay premiums.

An outline of the action and remedies which the relevant product producers may take in the event of default by a client is included in the product producers policy document.

Insurance Undertakings:

The following are a list of insurance undertakings and product producers from which letters of appointments are held.

Non-Life Insurance Appointments:

Glennon Insurance

Life Assurance Appointments:

Aviva Life & Pensions
Royal London
Zurich Life
New Ireland Assurance
Irish Life

Investments:

Arena Capital Partners Ltd.
Blakbee Investment Ltd.
Wealth Options Ltd.
Wealth Options Capital
Quintas Wealth Management
Quilter Cheviot Investment Managers
Conexim Advisors Ltd
New Court Retirement Fund Managers
Solar 21

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Lender Appointments:

Permanenttsb
Brokers Ireland Mortgages
Pepper Money
Finance Ireland

Signed: _____

Signed: _____

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