



Terms of Business of Irish Mortgage Corporation & Moneycoach

These Terms of Business set out the basis on which Irish Mortgage Corporation Limited trading as Irish Mortgage Corporation, Moneycoach, (herein after called Irish Mortgage Corporation/Moneycoach and/or 'firm' or 'we') will provide services to you as a consumer of the firm.

Please take some time to read through these and if you have any questions, we will be happy to answer same. If any material changes are made to these terms, we will notify you.

The full name and address of the firm and communication details are:

Irish Mortgage Corporation Ltd (CRO 155087)

Registered Office: 118, Lower Baggot Street, Dublin 2.

Telephone No: +353 1 6691000

Email: info@irishmortgage.ie

Web: www.irishmortgage.com

Authorised Status

Irish Mortgage Corporation Ltd trading as Irish Mortgage Corporation, Irish Pensions Corporation, Moneycoach, Insuresave [C2121] is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations, 2018, as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995, 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. We do not have a holding, direct or indirect, representing 10 per cent or more of the voting rights or of the share capital in any insurance undertaking and likewise no insurer has such a holding in Irish Mortgage Corporation. We represent our customers when dealing with insurers, lenders, and other product providers.

Copies of our authorisations are available on request, and these may be verified by contacting the Central Bank on 1890 777777.

We are subject to the Central Bank's Consumer Protection Code and Minimum Competency Code which offer protection to consumers - these Codes can be found on the Central Bank's website www.centralbank.ie.

Irish Mortgage Corporation is a member of Brokers Ireland.

Services

The scope of our authorisation covers providing advice and arranging Pension Plans, Insurance Policies, Investment Bonds, Personal Retirement Savings Accounts, Listed Shares and Bonds, Collective Investments, Deposits, and Mortgages.

Life, Pensions & Investments (Moneycoach)

Through our Moneycoach division we provide broad based advice on a fair and personal analysis basis in relation to the following:

Life Assurance policies – Level, Convertible & Decreasing Term, Whole of Life

Serious Illness Cover

Permanent Health Insurance / Income Protection

Savings

Insurance-based investment policies

Pension Plans and PRSAs

Residential and Commercial loans

"Fair analysis of the market" means research of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional requirements, as regards which contract would be adequate to meet the customer's needs.

Protection Products (Irish Mortgage Corporation)

Through Irish Mortgage Corporation we provide advice on a limited analysis basis in relation to the following:

Mortgage Related Protection products

Irish Mortgage Corporation holds written appointments with a number of insurance undertakings, however, Irish Mortgage Corporation has selected one preferred product producer, Irish Life Assurance plc for life insurance plans (including life assurance, specified illness cover, and income protection).

Limited Analysis of the market for life insurance plans means the advice will be limited to products provided by Irish Life Assurance plc.

A list of the product producers with which Irish Mortgage Corporation holds an agency appointment outlined in Appendix 1 at the end of this document.

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. It is your responsibility to read the policy documents, literature and brochures to ensure you understand the nature of the policy cover, particularly in relation to income protection and serious illness policies.

Non-Insurance based Investment Products

In relation to non insurance based investment products, other than bank deposit accounts, we provide advice on a limited analysis and non-independent basis, as we may receive remuneration from the product providers of such products. These products include structured products which may typically be listed bonds and shares, collective instruments, unit trusts, and tracker bonds. The product providers with which we currently hold agencies are shown in Appendix 1 (Lump sum deposits/non insurance based investments).

General Insurance

Irish Mortgage Corporation/Moneycoach provides general insurance on a limited analysis basis, by way of providing referrals on Household, Motor, Personal Accident and Commercial insurances to our preferred general insurance partner, BMIB Limited, 'trading as' Brian Mullins Insurance Brokers, who will research the market and provide a recommendation.

Mortgages

Through the lender or other undertaking with which we hold an agency, Irish Mortgage Corporation provide advice on mortgage products. Irish Mortgage Corporation provides mortgage advice on a fair analysis basis. We will need to collect sufficient information from you before we can offer any advice on mortgages. 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. A full list of the agencies held is on Appendix 1 of this document.

We will provide assistance to you for any queries you may have during your mortgage application. It is your responsibility to read the documents and any literature provided to you during this process to ensure you understand them fully. You should make sure you are aware of any expiry dates in terms of loan offers, or other products being offered during the process. It is imperative that you discuss in detail these expiry conditions with your solicitor to make sure they do not affect your ability to complete your purchase.

We are not 'tied' to any institution for any class of business.

Disclosure of Information

Any failure to disclose material information may invalidate an insurance claim and render your policy void, and you may have difficulty in obtaining insurance elsewhere. Similarly, if your circumstances change from the time of making an application for a life or mortgage product to policy issue or mortgage closing, it is your obligation to inform us and the relevant life company or lender of the change.

Ongoing Suitability

We do not conduct periodic suitability assessments of insurance-based investment products or financial instruments on an ongoing basis. However, 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 or investment 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.

Remuneration Policy

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 on our websites – www.irishmortgage.ie & www.moneycoach.ie, Irish Mortgage Corporation/Moneycoach may be remunerated for its services by commission from a product provider, fees chargeable to client, or a combination of both. Where a fee is charged additionally, and the company receives commission from a product provider, we shall explain if the commission will be offset against the fee either in part or in full. Commissions received are not offset against fees unless agreed with you in writing. The key product providers with which we engage, and receive remuneration from, have developed responsible investment as part of their investment philosophies and sustainability risk policies.

Where we do not receive commission from a product provider or where we provide an advice- only service we may charge a fee and will notify you of the fee basis in advance of any service being provided. We may receive regular renewal or trail commissions while your product remains in-force. All remuneration received contributes to the costs of the on-going administration services which we provide to you.

As an alternative to commission-based advice, you may choose to pay our remuneration in the form of fees, or we may agree a fee for services provided on a case by case basis. Fees are calculated on a time spent basis, at rates determined by the nature and complexity of the relevant work and the seniority of the personnel. These fees will range from €375 per hour for Directors/Head of Financial Planning, €325 per hour for Senior Advisors, €275 per hour for Advisors and €150 per hour for Support staff. However, in the event that a revised fee occurs, it will be set out in writing in advance of providing a service.

We typically receive 1% of the loan amount for arranging mortgage finance. This commission is paid by the mortgage lender after the mortgage completes. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request. The actual amount of commission received will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you by your lender.

Please also note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer.

Lenders require that a valuation be carried out on a property to be mortgaged. You will be required to pay the valuation fee which will be advised to you prior to the valuation being arranged.

For commercial type mortgage facilities, Irish Mortgage Corporation does not receive commission from lenders and accordingly is remunerated solely by way of a client fee. Any fee payable will be notified and agreed in advance of any service being provided. We may also refer this type of business to a specialist 3rd party firm. Where we do so, we will agree this in advance with you before any introduction is made. We may also receive a referral fee.

For General Insurance referrals, Irish Mortgage Corporation may be remunerated by other product providers, details are available on request.

Irish Mortgage Corporation/Moneycoach may on occasion take referrals from its professional connections and reserves the right to share commission and/or fees with such connections at its discretion.

Conflicts of Interest

It is the policy of the firm to avoid any conflict of interest when providing services to its consumers. However, where an unavoidable conflict may arise, we will advise you of this in writing before proceeding to provide any service. If you have not been advised of any such conflict you are entitled to assume that none arises. Irish Mortgage Corporation may be in receipt of 'soft commission' from product providers and these will be used as revenue in the management of business and provision of services to you.

Default on payment by clients

We will exercise our legal rights to receive payments due to us 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

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing, setting out the circumstances so we are clear as to the specific nature of your complaint. We will acknowledge your complaint in writing 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 received. 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 or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaint's procedure is available on request.

Investor Compensation Company Ltd

Irish Mortgage Corporation is a member of the Investor Compensation Scheme which provides certain remedies to eligible consumers on default by the firm. The main details of the operation and conditions of the scheme are attached on Appendix 2. Your legal rights against the firm are not affected by this scheme.

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.

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2016 and the Irish Data Protection Act 2018. Irish Mortgage Corporation/Moneycoach will treat all personal information given to it in confidence as confidential information and we will not disclose such information except as permitted by you or as required by law. The personal data you provide us will be held on paper and electronically and will only be used for the purposes permitted by the Data Protection Acts. We may use your details and share your contact details with other partner firms with which we have a formal business relationship for the purposes of providing you with appropriate advice and agreed products and services. For these purposes, we, or they, may contact you by letter, email, or telephone (landline and mobile). Full details of our Privacy Statement can be seen on our websites www.irishmortgage.com and www.moneycoach.ie. You have the right to ask us not to send you marketing information at any time.

We may provide information in paper format or via email e.g. Terms of Business, recommendations, product brochures, etc. Where you have provided us with your email address, we operate on the basis that this represents your consent to receive documentation by email. On receipt of our emails, you may request paper copies.

Consumer Insurance Contracts Act 2019

The Consumer Insurance Contracts Act is aimed at enhancing consumer protection. Set out below are some specific points arising from the legislation:

The consumer is under a duty to pay their 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 the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

Post-Contract Stage and Claims

The consumer 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.

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

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

If, when making a claim, a consumer provides information that is false or misleading in any material respect (and knows 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.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer on paper or on another durable means advising that they are avoiding the contract of insurance. 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.

In addition please note the following:

You will be asked specific questions prior to taking out a policy. You are required to answer all questions asked by us, or the insurer, honestly and with reasonable care.

An insurer may repudiate liability or limit the claim payment if it establishes that there has been non-disclosure of material information and that the insurer would not have issued a policy or issued a policy on the terms on which it did if that information had been known to the insurer. Likewise, where there has been misrepresentation by a consumer, an insurer may, depending on the type of misrepresentation, reduce the amount of a claim or refuse to pay a claim.

A copy of an application form or proposal form, where such is relevant to the particular contract, will be provided to you showing the insurers specific questions and information required for underwriting purposes. You must review the document(s) provided and check that the answers you provided to insurers, or to us when assisting you to complete the application form or proposal form, are accurate. If any information or answer provided is incorrect you must notify us immediately.'

Sustainable Finance Disclosure Regulation ('SFDR')

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability. The firm will review this approach on an annual basis in January 2023.

Consent to contact for Marketing

Marketing consent applies only in respect of the products and services we offer.

At Irish Mortgage Corporation/Moneycoach we want to be able to stay in contact with our clients. Please be assured that your personal data has & will always be handled with the utmost care by us and we will never pass on or share your details to third-parties for marketing purposes.

This consent only allows our staff remain in contact with you for updates, products and services we feel may be of benefit to you.

- ☐ Yes please, I'd like to allow Irish Mortgage Corporation/Moneycoach to keep in contact with me.
- ☐ No thanks, I do not want Irish Mortgage Corporation/Moneycoach to keep in contact with me.

****PLEASE MAKE SURE ONE OPTION ABOVE IS TICKED****

Preferred contact method

Phone

- ☐ Home Phone ☐ Mobile-Home
- ☐ Work Phone ☐ Mobile-Work

Mail

- ☐ Home Email ☐ Post
- ☐ Work Email

Social Media

- ☐ LinkedIn

Client Acknowledgement and Consent

We acknowledge and confirm by signing this document that we have been provided with a copy of the Terms of Business of Irish Mortgage Corporation and we have read through and understand these terms.

Signed: _____ **Date:** _____

Signed: _____ **Date:** _____

These terms of business are effective from 1st September 2023 until further notice.

*Appendix 1***Product Producers from which Irish Mortgage Corporation Limited holds written letters of appointment to act as an Intermediary**

Name of Product Provider	Nature of the Products
AvantCard DAC Dilosk DAC Finance Ireland Credit Solutions DAC Haven Mortgage Limited. Permanent TSB Plc The Governor and Company of the Bank of Ireland Seniors Money Mortgages (Ireland) DAC	Mortgage Finance
Aviva Life & Pensions Ireland DAC London Mutual Insurance Society Ltd Harcourt Life Ireland DAC Irish Life Assurance Plc Independent Trustee Company Limited New Ireland Assurance Company Plc Phoenix Life Limited Standard Life International DAC Zurich Life Assurance Plc	Life assurance cover, specified serious illness Royal cover, hospital cash cover and accident cover, income protection, and other protection policies. Lump sum insurance based investments. Regular contribution insurance based savings plans. Pension planning and retirement income plans.
Brian Mullins Insurance Brokers (recheck with BMIB) Holds main agencies with Allianz, AIG, AXA Broker Aviva Insurance Ireland DAC RSA Zurich Insurance Plc Benchmark	General insurance products provided by Brian Mullins Insurance Brokers where we provide referrals.
BCP Asset Management DAC Cantor Fitzgerald Ireland Limited Conexim Advisors Ltd Greenman investments J & E Davy Permanent TSB Plc Quintus Wealth Management Limited Quilter Cheviot Limited Wealth Options Limited	Non-insurance based investments.

Appendix 2

Investor Compensation 1998

Under Section 38 (1) of the Investor Compensation Act, 1998 Irish Mortgage Corporation/ Moneycoach wish to draw your attention to the following:

- (a) The Investor Compensation Act, 1998, provides for the establishment of a compensation scheme and the payment in certain circumstances to certain consumers (known as eligible investors) of the authorised investment firms, as defined in that Act.
- (b) Irish Mortgage Corporation/Moneycoach is a member of the compensation scheme.
- (c) Compensation may be payable where money or investment instruments owned or belonging to the consumer and held, or in the case of Investment Instruments, administered or managed by Irish Mortgage Corporation cannot be returned to those consumers for the time being and there is no reasonable foreseeable opportunity of the firm being able to do so.
- (d) A right to compensation will arise only
 - a. If the consumer is an eligible investor as defined in the Act.
 - b. If it transpires that Irish Mortgage Corporation/Moneycoach is not in a position to return consumer money or investment instruments owned or belonging to the consumer of the firm, an
 - c. To the extent that the consumer's loss is recognised for the purposes of the Act.
 - d. Where an entitlement to compensation is established the compensation payable will be the less of
 - a) 90% of the amount of the consumer's loss which is recognised for the purposes of the Investor Compensation Act 1998 or
 - b) Compensation of up to €20,000.

As a member of Brokers Ireland Irish Mortgage Corporation/Moneycoach is in addition bonded by the Brokers Ireland fund for the sum of €250,000 with a maximum per consumer of €100,000.