



Terms of Business of Irish Mortgage Corporation & Moneycoach

These Terms of Business set out the basis on which Irish Mortgage Corporation trading as Irish Mortgage Corporation, Irish Pensions Corporation, Moneycoach, Insuresave (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.

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

Irish Mortgage Corporation (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 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 & AEMA (Association of Expert Mortgage Advisors).

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

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.

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. Irish Mortgage Corporation/Moneycoach recommends New Ireland Assurance as its preferred provider of life assurance protection products. This recommendation does not preclude you from selecting another life assurance product provider with whom we hold an appointment (see list in Appendix 1) for a similar product.

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, t/a Brian Mullins Insurance Brokers, who will research the marketing and provide a recommendation.

Mortgages

Through the lender or other undertaking with which we hold an agency, Irish Mortgage Corporation/Moneycoach provide advice on mortgage products. Irish Mortgage Corporation/Moneycoach 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

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.

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 Irish Mortgage Corporation's remuneration in the form of fees, which 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 €350 per hour for Directors, €250 per hour for Advisors/Consultants and €120 per hour for Support staff. However, in the event 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.

Standard Mortgage Fee. We reserve the right to charge a standard up-front commitment fee for arranging a residential mortgage. Details of this fee is outlined below:

Where the applicant is sale-agreed on a property or is switching from one lender to another and the loan amount is below €200,000 a fee of €499 is payable.

Where the applicant does not have a property, generally where an Approval in Principle (AIP) is being sought (with no property) a fee of €499 is also payable irrespective of loan amount. This fee is refunded in full upon mortgage completion where the loan amount exceeds €200,000.

Please note that NO fee applies where we generate our internal Irish Mortgage Corporation Approval in Principle certificate or a full mortgage application is not submitted to a lender.

This fee basis represents the basis of our standard mortgage fees payable. However, we reserve the right to charge a fee on an alternative basis in any given circumstance and, if this applies, the revised basis will be set out in writing to you in advance of providing a service. 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.

For commercial type mortgage facilities Irish Mortgage Corporation/Moneycoach 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.

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 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 or act as agents for its professional connections (e.g. Solicitors, accountants) 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.

Complaints

A complaint will be defined as an expression of grievance or dissatisfaction by a consumer in connection with, the provision of, or a failure to provide a service to a consumer. The complaint will be fully investigated by Irish Mortgage Corporation/Moneycoach and a full response will be provided to you. In the event that you remain dissatisfied with the firm's handling and response to your complaint you are entitled to refer your complaint to the Financial Services and Pensions Ombudsman (FSPO), contact details of which are 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.

Handling Clients Money

Irish Mortgage Corporation/Moneycoach will accept payments in cash and by cheque in respect of the circumstances permitted under our regulatory authorisations. Payments must represent premiums in respect of either a renewal of a policy which has been invited by an insurance undertaking or product producer or a proposal accepted by an insurance undertaking or product producer. Irish Mortgage Corporation is not authorised to accept cash or negotiable instruments in any other circumstances.

Credit Policy and Defaults

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

Irish Mortgage Corporation/Moneycoach will, if necessary, exercise its legal rights to (i) receive any payments due to us from you for services provided by us; and (ii) be reimbursed for any value obtained by Irish Mortgage Corporation/Moneycoach arising from payments by us on your behalf should you subsequently default in any payment due to us.

Receipts

Irish Mortgage Corporation/Moneycoach shall issue a receipt for each non-negotiable or negotiable instrument or payment received, as required under the Consumer Protection Code issued by the Central Bank. These are issued with your protection in mind and should be stored safely.

Data Protection

We are subject to the requirements of the GDPR and 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 offering you products and services which we think may be of interest to you. 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.

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 February 2019 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
Dilosk DAC KBC Bank Ireland Plc Haven Mortgages Limited The Governor and Company of the Bank of Ireland Permanent TSB Plc Finance Ireland Credit Solutions DAC Ulster Bank DAC	Mortgage Finance
Aviva Life & Pensions UK Limited (UKLAP) Royal London Mutual Insurance Society Ltd CGU Life Friends First Life Insurance Company DAC Independent Trustee Company Limited Irish Life Assurance Plc New Ireland Assurance Company Plc Scottish Provident Limited Standard Life Assurance Company Zurich Life Assurance Plc Harcourt Life Ireland DAC	Life assurance cover, specified serious illness cover, hospital cash cover and accident cover, income protection, and other protection policies. Lump sum insurance based investments. Regular contribution insurance based savings plans. Regular contribution insurance based savings plans. Pension planning and retirement income plans.
Brian Mullins Insurance Brokers Holds main agencies with: Allianz AXA Broker Aviva Life & Pensions Limited Royal & Sun Alliance Zurich Insurance Plc Benchmark	General insurance products provided by Brian Mullins Insurance Brokers where we provide referrals.
BCP Asset Management DAC Blackbee investments Ltd Cantor Fitzgerald Ireland Limited Conexim Advisors Ltd Greenman investments Investec Bank Plc KBC Bank Ireland Plc Permanent TSB Plc Quintus Wealth Management Limited Quilter Cheviot Limited Wealth Options Limited	Lump sum deposits. 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 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 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 is in addition bonded by the Brokers Ireland fund for the sum of €250,000 with a maximum per consumer of €100,000.