



TERMS OF BUSINESS

These Terms of Business are applicable from 01/08/2022 and 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. 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

Hayes & Hayes (Old Head Financial) Limited t/a Old Head Financial is regulated by the Central Bank of Ireland. Our authorisation can be checked on the Central Bank of Ireland registers website at www.centralbank.ie or by calling them on 1890 777 777 to verify our credentials. Our reference code is C417704. 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. We are members of Brokers Ireland.

Our Services

We are an Insurance, Investment and Mortgage Credit Intermediary. Our principal business is to provide advice and arrange transactions on behalf of our clients in relation to life, pensions, investments & mortgage products. We are not under a contractual obligation to conduct Insurance distribution business exclusively with one or more Insurance Undertakings. We provide advice on and access to the selection of products provided by the Companies and lenders we have agencies with. We do not conduct a "fair analysis" of the market (which means that we do not typically advise on or recommend products provided by companies we do not have an agency with). We recommend the product that, in our professional opinion, is best suited to your needs 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 as regards your investment knowledge and experience - if this information is not provided, we will not be in a position to determine whether a product is appropriate for you.

The below list contains the names of the providers and lending agencies we have an agency with:

Investment and Life Companies	
Aviva Life & Pensions Ireland Designated Activity Company	Royal London Insurance DAC
Newcourt Retirement Fund Managers Limited	Standard Life International dac
Cantor Fitzgerald Ireland Ltd	Zurich Insurance plc
Independent Trustee Company	Conexim Advisors Ltd
New Ireland Assurance Company plc	Irish Life Assurance plc
Through our agency with Broker Ireland Network Service Ltd we have access to the following lenders:	
AIB Mortgage Bank u.c.	Haven Mortgages Limited
Banco Sabadell S.A.	KBC Bank Ireland plc
BNP Paribas Personal Finance	permanent tsb plc
Finance Ireland Credit Solutions DAC	Seniors Money Mortgages (Ireland) Dac
Dilosk DAC	

Mortgages

Through the lenders or other undertakings with which we hold an agency, we can provide advice on mortgage products. We provide mortgage advice on mortgages from the selection of lenders we have agencies with. 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. Where the creditor is unable to carry out an assessment of creditworthiness because the consumer chooses not to provide the information or verification necessary for an assessment of creditworthiness, the credit cannot be granted.

Disclosure of Information

We act as your representative to the companies we have agencies with and we will provide assistance to you in relation to any queries you may have as regards your policies with those companies, and we can assist you in the event of a claim during the life of the policies. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover. Material information about medical history, smoker status, occupation category and any hazardous pursuits are central to underwriting decisions and it is imperative that all information you provide to the insurer is accurate and complete.

You are under a duty to answer all questions posed by the insurer or ourselves on your behalf, honestly and with reasonable care. It is presumed, unless the contrary is shown, that you would know the answer to all questions in an application or at renewal as are material to the risk undertaken by the insurer and the calculation of the premium by that insurer. Any failure to disclose material information may invalidate a 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, please notify us of any changes to your personal circumstances (e.g., name change, change of address, etc.) at the earliest possible opportunity.

Sustainable Investing

We will initially ascertain from you the degree to which you place importance on sustainability when investing. To the best extent possible, we will factor in your sustainability preferences when arriving at the most suitable recommendation for you. We rely on the accuracy of the information provided by the product producers pertaining to the suitability or otherwise of any particular investment. In some cases, the product providers will engage the services of external rating agencies to rank the sustainability of its products. We have no oversight as regards the accuracy of the information or ratings provided by the relevant insurance companies.

Based on the information and sustainability disclosures available to us, we will endeavour to make recommendations to you which, as accurately as possible factor in your sustainable investing preferences.

Remuneration

Old Head Financial is remunerated by commission and other payments from product producers or lenders 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. We reserve the right to charge additional fees if the number of hours relating to on-going advice /assistance exceeds 3 hrs. 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.

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you at loan offer stage.

Additionally, a fee of €300, prior to the commencement of work, is charged for arranging your mortgage application, and a further €300 on loan drawdown. 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. A full list of lenders and remuneration is available on request. If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through ourselves, we will charge you an arrangement fee of €300 for our services.

If by investing in sustainable investment products there are any differences in charges etc., we will advise you of this in advance of advising you on your investment.

A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to us by the product producers is available on our website or in our offices. You can contact us if you need further explanation on this information.

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. Please advise us of any change in circumstances, such that we can review the relevant product in the context of the new circumstances and thereby ensure that you are continually provided with the most suitable advice and product.

Conflicts of Interest

It is our policy to avoid conflicts of interest in providing services. However, where an unavoidable conflict of interest arises, we will advise you of this in writing before providing you with any service. As outlined above, we receive commission from the companies we have agencies with for the business transacted for you.

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 - the policy documents will contain further details in this respect.

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.

Client Monies & Receipts

We request that all cheques or negotiable instruments are made payable to the appropriate Product Provider for Life, Pensions, Investment business and to lenders. We shall issue a receipt for each payment received. These receipts are issued with your protection in mind and should be stored safely. Every effort is made to ensure that clients' money is transmitted to the appropriate Product Provider without delay. We are not authorised to accept cash.

The acceptance by Old Head Financial of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the Provider or Lender confirms the policy is in place or loan is drawn down that your policy is live.

Complaints

We have a complaints procedure in place which is available on request. Your complaint can be in writing, by email, by telephone or in person. If your complaint is in person or by telephone, 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. Please address any complaint to Old Head Financial, Friary Street, Dungarvan, Co Waterford. If in the event of a complaint, a complainant is dissatisfied with the outcome of our investigation, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email info@fspo.ie.

Data Protection

Old Head Financial complies with the requirements of the Data Protection Regulation 1988-2018. The data will be processed only in ways compatible with the purposes for which it was given. We will provide you with a separate Data Privacy Notice that will outline exactly how, what and where we use your data.

Compensation Scheme

We are members of the Investor Compensation Scheme which 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 the Investor Compensation Act, 1998. Compensation may be payable where money or investment instruments owned 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 recognized 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 Act or Compensation of up to €20,000. For further information, contact the Investor Compensation Company DAC on (01) 224 4955.

Declarations

I/We acknowledge that I/We have been provided with Terms of Business and Data Privacy Notice for Old Head Financial and confirm that I/We have read and understand them.

Direct Marketing

I/We consent to Old Head Financial making contact with me/us in relation to marketing for a range of services provided by them or by any associated business which they believe may be of interest to me/us, and to the sharing of relevant information.

Old Head Financial will still be allowed to contact you in relation to the business you have been advised on, even if you opt out of marketing material. You have the right to be removed from our marketing lists in the future, by contacting us and requesting same. If you wish to avail of these services, please tick your preferred option(s) below (otherwise you will not be on our list).

Post: _____ Phone _____ Email: _____ Text: _____ Social Media: _____

Old Head Financial may also use automated data processing or profiling to allow us to give you quotations etc., and for marketing purposes- by signing these terms of business you are also agreeing to us using these systems on your data.

Client 1: _____

Client 2: _____

Date: _____

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CRO No. 646863. Directors: Shane and Vincent Hayes.

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