

### **Terms of Business - Coleman Financial Planning Limited**

These Terms of Business outline the general terms under which Coleman Financial Planning Limited 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. These Terms of Business are effective from 30/06/2024

#### **Authorisation with the Central Bank of Ireland**

Coleman Financial Planning Limited T/A Coleman Financial Planning is regulated by the Central Bank of Ireland as a Multi-Agency Intermediary authorised under the Investment Intermediaries Act, 1995 and as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005. Copies of Coleman Financial Planning's regulatory authorization are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at [www.centralbank.ie](http://www.centralbank.ie) to verify Coleman Financial Planning's credentials.

#### **Codes of Conduct**

Coleman 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](http://www.centralbank.ie)

#### **Coleman Financial Planning Services**

Coleman Financial Planning is a member of Brokers Ireland. 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 Assurance/non-life) and therefore can generally give consumers greater choice than agents and tied agents. Coleman Financial Planning's principal business is to provide advice and arrange transactions on behalf of clients in relation to life assurance, investments, deposits, pensions and PRSA's.

Coleman Financial Planning Limited acts as a Multi-Agency Intermediary which means that:

- a) the principal 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.

#### **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, Coleman Financial Planning 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
- any other relevant consideration.

### **Life & Pensions**

Coleman 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 in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet the client's needs.

We will provide assistance for any queries which you may have in relation to their policies or in the event of a claim during the life of the policies. We will explain to you the various restrictions, conditions and exclusions attached to the client's 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 Permanent Health Insurance (PHI) and serious illness policies.

On the subject of PHI policies it is the policy of Coleman Financial Planning to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

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

### **Deposits**

Coleman Financial Planning does not advise on deposit savings accounts.

### **Disclosure of Information**

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

Coleman Financial Planning is remunerated by commission and other payments from product producers on the completion of business. You may choose to pay in full for our services by means of a fee. If we receive commission from a product provider, this may 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.

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 20 hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life and Standard PRSAs. In other circumstances where fees are chargeable or where you choose to pay in full for Coleman Financial Planning's 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.

### **Fees**

If you deal with us on a fee basis the following hourly rates apply

- Director €350 per hour
- Support Staff €150 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with services.

### **Client Instructions**

Coleman Financial Planning's policy is that client's instructions should be received in writing. Any verbal instructions should be followed with a written instruction within 24 hours.

### **Insurance**

Life assurance, permanent health insurance/income protection and critical illness cover do not come into force until the insurer issues terms and these terms are accepted by the client.

### **Investment Risk**

Almost all investments carry some degree of risk. Clients should not proceed with an investment unless they fully understand the degree of risk involved, the volatility of the investment and the threat to some or all of the money that they invest.

#### **Sustainable Finance Disclosure**

Taking due account of the size, nature and scale of our activities when providing Investment advice and Insurance Based Investment advice, we will not consider the adverse impacts of investment decisions on sustainability factors. We will review this opinion annually

#### **Regular Reviews**

It is in your best interest 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 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.

#### **Conflicts of interest**

It is the policy of Coleman Financial Planning to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing before providing you with any service.

#### **Default on payments by clients**

Coleman Financial Planning will exercise its legal rights to receive payments due to it from clients (fees) 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.

#### **Complaints**

We ask that you make any complaint against Coleman Financial Planning, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. On completion of Coleman Financial Planning's 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 Ombudsman or the Pensions Ombudsman. A full copy of Coleman Financial Planning's complaints procedure is available on request.

#### **Data Protection**

Coleman Financial Planning fully complies with the requirements of the Data Protection Act 2018.

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. This information may be passed to a third party strictly for administration and compliance purposes only.

We would also like to keep you informed of pension, 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 or telephone call. If you do not wish to receive such marketing information please tick the box on our Financial Review document.

#### **Compensation Scheme**

Coleman Financial Planning is a member 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 Coleman Financial Planning 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.

#### **Invoices and Taxes**

Invoices will be due for payment on receipt by you. Fees charged by Coleman Financial Planning may be subject to VAT.

#### **Amendments**

Coleman Financial Planning reserves the right to amend its Terms of Business and advise clients without prior agreement. However, we will contact clients who are materially affected by these changes.

#### **Governing Law**

The laws of the Republic of Ireland will govern this Terms of Business document and the services which are referred to in this document.

#### **Data Protection**

We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1998 to 2018, and the European Union's General Data Protection Regulation effective from 25<sup>th</sup> May 2018.

Our staff and support service providers will use your personal information to offer advice on suitable products, service your business on an ongoing basis, monitor services for quality control purposes, or as otherwise required by law. For these purposes we may share your contact details and other relevant information with product providers and our support service providers, for the purposes of providing you with appropriate advice.

We would also like to offer you products and services which we think may be of interest to you. In order to do so, we would like your consent so that we may contact you by letter, email, SMS text, or telephone (mobile and landline). You have the right to ask us not to send marketing information to you at any time.

Full details of our Data Privacy Notice – Customer Summary is available on request or on our website [www.colemanfinancialplanning.ie](http://www.colemanfinancialplanning.ie)

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Client Name;

Client Signature;

Date received;