



7 Upper Fitzwilliam Street, Dublin 2. Tel: 01 6629133. Email: info@smpfinancial.com

Terms of business

Please find attached a document setting out the terms under which my firm will provide financial services to you. Should you have any questions with same, we would be happy to deal with them.

The terms of business will remain in force and shall apply to any business service provided to you now, or at a future date. Please ensure that you read this document. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will provide you with amended Terms in advance of providing further services to you.

Data Protection

SMP Financial Ltd. complies with the Data Protection Acts 1988 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. We would also like to keep you informed of various services provided by us or associated companies with which we have a formal business arrangement, and which we think may be of interest to you. We may receive referrals from associated companies and may advise them of any transactions arranged for you. If you do not wish to receive such marketing information please tick the box below.

Direct Marketing

I confirm, having read the paragraphs in relation to Data Protection in the Terms of Business and above, that I/we consent to SMP Financial Ltd. making contact with me/us by letter, phone, email, or SMS text in relation to the range of services provided by SMP Financial Ltd. or its associated or partnership companies and to the sharing of relevant information as indicated.

If you do not wish to avail of these services, please tick here

Client acknowledgement

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of SMP Financial and that I have read and understand these terms.

Signed: _____ Date: / /

Name (Block capitals):

SMP Financial Ltd. is regulated by the Central Bank of Ireland.

Registered office: 55 Ailesbury Road, Ballsbridge, Dublin 4.
Directors: Garfield Spollen, Donal Milmo-Penny
Company Registration Number: 315830



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Terms of Business of SMP Financial Ltd, 7 Upper Fitzwilliam Street, Dublin 2.
Effective date: 21st August 2015

The terms of business set out below provide the basis on which **SMP Financial** Ltd will provide business services to you as a client of the firm. Should you have any queries we will be happy to deal with them.

Authorisation with the Central Bank of Ireland

- **SMP Financial** Ltd is regulated as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005. A copy of the firm's regulatory authorisation is 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 to verify our credentials.
- The firm holds written appointments to act as intermediary for the undertakings set out in Appendix 1.
- We provide advice in relation to life insurance, pensions & investments, and can arrange such products with undertakings from whom we hold an appointment, as set out in Appendix 1.

Codes of Conduct

SMP Financial Ltd. 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

SMP Financial Ltd. acts as an **Independent Broker** 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.

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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

SMP Financial Ltd. 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

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available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet the 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 policies 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.

Specifically on the subject of permanent health insurance policies it is our policy 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.

Disclosure of Information

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

Fees and commissions

- SMP Financial Ltd advise on pension and investment business on the basis of our Standard schedule of fees and charges as included in Appendix II below.
- SMP Financial Ltd is remunerated for advice provided on protection (life insurance) business on the basis of commission paid by product providers. SMP operate on a fair market analysis basis where by a full market comparison is conducted and the lowest cost like for like product recommended. In forming a recommendation we access qualitative as well as cost considerations.
- Standard SMP Financial Ltd may provide service on an hourly rate basis.

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Default on payment by clients

- Our firm will exercise its legal rights to receive all payments due from clients for services provided. In particular, the firm will seek reimbursement for all payments made on behalf of clients where the firm has acted in good faith.
- 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.

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. 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 our firm 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.

Complaints

We ask that you make any complaint against our firm, 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 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 Ombudsman or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

Data Protection

SMP Financial Ltd. complies with the requirements of the Data Protection Acts, 1988 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 insurance, pension, investment, lending and any other services provided by us or associated companies with which we have a formal business arrangement and which we think

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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 in the Terms of Business acknowledgement letter.

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

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
- €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

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Professional Indemnity

SMP Financial Ltd holds Professional Indemnity Cover to the amount of €1,850,000.

Client Money

SMP Financial Ltd is not regulated to handle client monies.

Appendix 1 - List of appointments held

Insurance offices:

Aviva Life and Pensions Ireland Limited

The Royal London Mutual Insurance Society Limited

Canada Life Assurance (Ireland) Limited – no longer open to new business

Friends First Life Assurance Company Limited

Irish Life Assurance PLC

New Ireland Assurance Company PLC

Standard Life Assurance Limited

Zurich Life Assurance Company of Ireland Limited

Other

BCP Asset Management

Cantor Fitzgerald

Davy Stockbrokers

Appian Asset Management

GoldCore Ltd

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Fees, Charges and Commission

Standard hourly fees

Our standard hourly fee rates are as per the below schedule:

Position	Hourly rate
Senior Partner / Director	€200
Advisor	€125
Administration	€55

SMP Financial may agree to offer service on the basis of an hourly rate as scheduled above. Where work is carried out on such a basis, a time sheet shall be maintained.

Per task fees

We may agree to provide service on a per-task basis. Fees relating to a specific task or engagement shall be agreed in advance. The fee levied may vary based on the complexity, size or other variables pertaining to specified works. Any additional works required outside of those scoped in the task shall be billed at the appropriate hourly rate as scheduled above.

Commission

SMP Financial Ltd. may be compensated by way of commission paid by product providers for introducing your business. The quantum of commission is determined by the product, product provider and options selected. Commissions payable to SMP Financial shall be disclosed.

Please note it is our practice to take payment by way of commission on protection business such as Life Insurance, Serious Illness Insurance and Income Protection policies provided.