

## **TERMS OF BUSINESS**

This Terms of Business is applicable from 11/08/2022 and provides important information regarding the way that we provide our services to you. If you have any questions or require clarification on a particular matter, please do not hesitate to contact us.

### **About True Financial Ltd**

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 and do not give advice on the basis of a fair and personal analysis, we do however provide advice from the selection of products provided by the Companies and Lenders we have agencies 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 we will need to gather information with regards your investment knowledge and experience, if this information is not provided we will not be in a position to determine whether the product is appropriate for you.

We hold an appointment with Broker Assist Ltd, which allow us access to the following providers:

<b>Investment &amp; Life Companies</b>	
Aviva Life & Pensions Ireland Dac	New Ireland Assurance Co plc
BCP Asset Management DAC	permanent tsb plc
Conexim Advisors Limited	Royal London
Hive Insurance Services Dac	Standard Life International Dac
Independent Trustee Co Ltd	Zurich Life plc
Newcourt Retirement Fund Managers Limited	Wealth Options Limited
<b>Lenders</b>	
AvantCard Dac	KBC Bank Ireland plc
Dilosk Dac	Permanent TSB plc
Finance Ireland Credit Solutions Dac	Seniors Money Mortgages (Ireland) Dac
Haven Mortgages Limited	

### **Authorisation and Codes of Conduct**

True Financial Ltd t/a Safenet Financial & Low Quotes is regulated by the Central Bank of Ireland. Our Reference code is C431634 we are subject to the Central Bank of Ireland Codes of Conduct; Consumer Protection Code 2012, the Minimum Competency Code and Fitness and Probity rules which offers protection to consumers and can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) you can also check their registers or contact them on 01-2244000 to verify our authorisation.

### **Mortgages**

Through the lenders or other undertakings with which we hold an agency, we can provide advice on and arrange mortgage products for you. 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 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. Material information about medical history, non-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 all questions in an application or at renewal is material to the risk undertaken by the insurer or the calculation of the premium by that insurer, or both. 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 as soon as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc.

### **Remuneration Policy**

True Financial Ltd 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.

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, except on Mortgages.

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.

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. A fee of €250 is charged for arranging your mortgage application. 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 €250 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. If you need further explanation on this information, please do not hesitate to call us.

### **Sustainable Investing**

We will consider adverse impacts of investment decisions on sustainability factors in our investment and insurance-based Investment advice.

We will gather your preferences of Sustainable Investing and build them into our Statement of Suitability for you. Ultimately, it is the Product Providers we have agencies with that build the Investment Products we advise on, and it will be their documentation we are relying on when advising you on Sustainable investments.

All information re Sustainable Finance Disclosures will be adhered to by the Product Providers and their brochures and documents will outline their disclosures.

### **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 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.

### **Compensation Scheme**

We are members of the 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. 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 Investor Compensation Act, 1998; or Compensation of up to €20,000. For further information, contact the Investor Compensation Co Ltd. at (01) 224 4955.

### **Conflicts of Interest**

It is our policy to avoid any conflict of interest when providing services our clients. However, where an unavoidable conflict arises, we will advise and agree this with you in writing before providing any business service. We use a telesales company for marketing purposes. If you have not been advised of any such conflict you may assume that none arises. As per our remuneration policy we are paid commission by the Providers for your business.

### **Claims**

Claims should be advised to the insurer when the claim arises. The insurer will advise you of its claims requirements and provide you with a copy of its claims process on request. If you experience any difficulty with the insurer's claims process please contact us.

### **Data Protection**

True Financial Ltd complies with the requirements of the Data Protection Regulations 1988-2018. A Data Privacy Notice is at the end of these terms.

### **Complaints**

True Financial Ltd has a written procedure in place for the effective consideration and handling of complaints. Complaints can be in writing by email, in person or by phone, if it is by phone

or in person, we will firstly write to you to confirm our understanding of your complaint. Complaints will be recorded and acknowledged in writing within 5 working days. All complaints will be fully investigated, and the outcome of the investigation will be communicated to the complainant. We will provide a complainant with regular updates at intervals not greater than 20 days. If your complaint is still not resolved to your satisfaction, and as a final step, you may refer your complaint to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email [info@fspo.ie](mailto:info@fspo.ie). Please send any complaints to Shane Tobin, True Financial Ltd, at address below.

### **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 True Financial Ltd of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the product provider confirms the policy is in place that your policy is live.

### **Default of Payments by Clients**

True Financial Ltd will exercise our legal right to receive payments due to us from clients (fees) for services provided. Product providers may withdraw benefits or cover in the event of default on payments due under policies or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

### **Governing Law and Business Succession**

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to True Financial Ltd.

## **CLIENTS DECLARATIONS**

By agreeing with our Terms of Business, I/We acknowledge that I/We have been provided with Terms of Business and Data Privacy Notice for True Financial Ltd and confirm that I/We have read and understand them

### **MARKETING/DATA DECLARATION**

By agreeing with our Terms of business, I/We consent to True Financial Ltd making contact with me/us in relation to the range of services they provide or their associated or partnership companies which they feel may be of interest to me/us and to the sharing of relevant information.

True 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.

We will contact you for marketing purposes by means of Post, Email, Phone, Text & Social Media. To opt out of any of these services please email "unsubscribe" to [newsletter@lowquotes.ie](mailto:newsletter@lowquotes.ie) specifying which medium(s) you wish to opt out of.

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

**True Financial Ltd t/a True Wealth, LowQuotes, Safenet Financial & Mortgage Assist is regulated by the Central Bank of Ireland.**

**Reg No: 663000. Directors: S Tobin and J Tobin. Kea Lew Business Park, Portlaoise, Co Laois**

**Email: [info@truefinancial.ie](mailto:info@truefinancial.ie). Phone: (1800-828-800)**

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## **DATA PRIVACY NOTICE**

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life, Pensions, Investments and Mortgages. We provide our services from the selection of products provided by the Companies we have agencies with. We recommend the product that, in our professional opinion, is best suited to you. In providing this service to you we will need to obtain personal information from you the following outlines how we deal with this information and how it is used. Any questions or concerns you have can be addressed to us directly.

This Privacy Notice sets out the bases on which we gather, use, process and disclose any Personal Data we collect about you, or that you provide to us.

This Privacy Notice applies to you, whether you are a current, past or prospective customer. It also applies to third parties whose Data you provide to us in connection with our relationship with you (for example, the names of relatives). Please ensure that you provide a copy of this Privacy Notice to any third parties whose personal data you provide to us.

### **Who controls your Personal Data and how can you contact them?**

We control your Personal Data to allow us to give you advice and recommendations on your financial affairs, your data is then passed on to the relevant company/companies we have agencies with by way of application forms, by post email or through their secure websites online.

### **Data we may collect about You**

In order for us to give you a recommendation and information on financial products, we need to collect and process personal information about you. If you do not provide the information we need, we may not be able to offer you advice or provide our services to you. The types of personal data that are processed may include:

- Individual details - Name, address (including proof of address), other contact details (e.g. email and telephone numbers), gender, marital status, date and place of birth, nationality, employer, job title and employment history, and family details, including their relationship to you.
- Financial detail – full details on any debts, loans assets you may own.
- Identification details - Identification numbers issued by government bodies or agencies, including your PPS Number, passport number, tax identification number

### **Special Categories of Personal Data**

- Health information which has additional protection under Data Protection Law. We do not process health information other than hold the information on application forms you have filled in. The Life Insurers process and control your health data to allow them to underwrite your policy or decide decline cover, they may have further information they have obtained with your approval from your doctor, but we are not privy to this information.
- **Claims information** – information you give us with regards claims you notify us about or ask for help on.
- **Policy Information** - Information about the quotes you receive and policies you take out

### **Where We May Collect Your Personal Data From**

We may collect your personal data from various sources, including;

- You
- Your employer or representative
- Life Companies we have agencies with
- When you sought a quote from us
- If you have or had any other contracts of insurance that is not under our agencies
- In this instance, we will need a letter of authorisation from you to allow us contact other companies on your behalf
- When you visit our website and input a request for us to contact you

Which of the above sources apply will depend on your particular circumstances and the product or service you are interested in or your enquiry relates to?

### **Legal Bases for Processing Your Information**

We will only use your Personal Data for lawful reasons. These are: -

- a) The use is necessary for the performance of a contract to which you are a party or in order to take steps at your request prior to entering a contract (such as providing a recommendation).
- b) The use is necessary to comply with our legal obligations.
- c) You have consented to us using your information in such a way.
- d) The use is necessary for the purpose of our legitimate interests.
- e) The use is necessary for the performance of a task carried out in the public interest, such as assisting a regulatory authority's investigation of a criminal offence

### **The Purpose of Processing Your Information.**

- To give you information on and provide you with recommended financial products.
- Disclose data to policyholder, life assured, beneficiary, trustee, assignee, successors, group company or to other parties.
- To comply with legal and regulatory requirements including Anti-Money Laundering and Sanctions compliance.
- To understand how people, interact with our websites (if applicable).
- To carry out and determine the effectiveness of advertising, and of marketing campaigns.

### Who we share Your Information with

In order to provide our services and to comply with legal obligations imposed on us, we may share your information with: -

Pension Trustees, & beneficiaries of Pensions & other Financial Products, Relatives & guardians, (in certain circumstances and within the law)
Employers - past, present and prospective.
Legal, financial, investment, medical, & other professional advisors in the process of submitting your application on the various.
Companies we may outsource our printing and posting to.
Businesses that refer your business to us.
Any business which we are required by law to share the information with, ie compliance resource companies.
Database provider all data encrypted
The Pensions Authority.
Stockbrokers we have agencies with
Insurance and Assurance companies we have agencies with
Investment Companies we have agencies with
An Garda Síochána.( Anti Money Laundering)
Central Bank of Ireland. We are authorised by Central Bank and they have the right to inspect our files.
The Financial Services Ombudsman. In the event of a complaint.
Data Protection Commissioner
The Revenue Commissioners. Re pensions and Dirt tax
Lenders we have agencies with

### How long do we keep Your Information?

When providing products to you it may be necessary to retain your information for an extended period of time. We keep your information for as long as required by law for the purpose that you gave it to us for. As a general rule for legal and best practice reasons we are required to keep your information for 6 years after the date on which our relationship with you ends.

### Your Rights to Access, Transport, Correct, Delete and Restrict the Use of Your Personal Data

You have the right to access a copy of your Personal Data which we hold on you. In the case of Personal Data you provided to us to process on the basis of your consent or for automated processing, you have the right to have it provided in a commonly used electronic format to you or to another Data Controller (subject to applicable Data Protection Law). If you would like a copy of your Personal Data, please contact us. Your request will be dealt with as quickly as possible and in any event within a month for us to respond. If at that stage we are unable to provide the data you require (due to the complexity or number of requests) we may extend the period to provide the data by a further two months but shall explain the reason why. There is no charge for the request for your data, but it must be in writing, fax, email or text message.

### Correcting Your Personal Data

You have the right to have your Personal Data corrected if you feel we have incorrect data held on you.

### Deleting Your Personal Data

Subject to any overriding legal obligation requiring us to retain it, you have the right to have your Personal Data deleted, however erasing your information may make it difficult or impossible for us to give you information on, provide you with, or administer our financial products. If you want your information deleted, please contact us.

### Restricting our use of your Personal Data

You have the right to restrict our use of your Personal Data in certain circumstances. If you wish to exercise your rights in this regard, please contact us.

### Automated/Profiling Decision Making

Where we use automated decision-making you will always be informed & you will be entitled to have a person review the decision so that you can contest it and put your point of view and circumstances forward. E.g. When we produce quotes for the business you are contacting us