



Terms of Business Acknowledgement Letter

(Version 6 Effective from 25.05.2018) Terms of Business

Client Name: _____ Client Name: _____

Status

Barry Walsh T/A Barry Walsh Financial Services (the firm) is regulated by the Central Bank of Ireland.

Terms of Business

Attached are the Firm's Terms of Business, which outline the basis on which we provide services to our clients. 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 advise you in advance of providing any further services to you.

Customer Signature..... Date.....

Customer Signature..... Date.....

CONSENT TO CONTACT

Here at Barry Walsh Financial Services we take your privacy seriously and will only use your data as discussed with you in our privacy statement.

However, from time to time we would like to contact you in relation to other products/services we provide (Pensions/Investments/Life cover/Illness cover/Income Protection/Mortgage Protection). If you consent to us contacting you for this purpose please tick to say how you would like us to contact you:

E mail **Telephone** **SMS** **Post** **Please do not contact me**

Customer Signature..... Date.....

Customer Signature..... Date.....

We would also like to pass your details onto other individuals and companies and third party service providers contracted to **Barry Walsh Financial Services** so that they can contact you with details of life and pension and investment transactions and applications you have requested that they provide. If you consent to us passing on your details for that purpose please tick to confirm agreed method of contact:

E mail **Telephone** **SMS** **Post** **Please do not contact me** **I do not agree**

Customer Signature..... Date.....

Customer Signature..... Date.....

Yours Sincerely,

Barry Walsh Q.F.A. ALIA (dip)
Principal

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Terms of Business

Barry Walsh trading as Barry Walsh Financial Services.

These Terms of Business set out the general terms under which our firm 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.

Authorization with the Central Bank of Ireland

Barry Walsh trading as Barry Walsh Financial Services is regulated by the Central Bank of Ireland (C72296) as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; as an Investment Intermediary authorized under the Investment Intermediaries Act, 1995. Copies of our regulatory authorizations 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 to verify our credentials.

Codes of Conduct

Barry Walsh trading as Barry Walsh Financial Services 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

Our Services

Barry Walsh trading as Barry Walsh Financial Services is a member of the Brokers Ireland.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life, pensions & investments products. A full list of insurers and product producers with which we deal is available on request.

The principal regulated activities of the firm are provided on the basis of a fair analysis of the market.

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, 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 & Investments

Barry Walsh trading as Barry Walsh Financial Services 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 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.

Barry Walsh trading as Barry Walsh Financial Services 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. 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 2 hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are



where you choose to pay in full for our 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.

If we receive commission from a product provider, this may/will 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.

Life, Pension & Investment Fees

You may elect to deal with us on a fee basis. Our standard consultation fees are currently €200 per hour, reviewed annually. Fees may be negotiated for ongoing contracts. Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of € 200 per hour to a maximum of € 1,000 per hour. We will notify you in advance and agree the scale of fees to be charged.

Personal Retirement Savings Accounts (PRSAs) – Fees

You may elect to deal with us on a fee basis. Our standard consultation fees are currently €200 per hour, reviewed annually. Fees may be negotiated for ongoing contracts

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of € 200 per hour to a maximum of € 1,000 per hour. We will notify you in advance and agree the scale of fees to be charged. We will give an estimate of this rate in advance of providing you with services. 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 may become the amount payable to the intermediary unless an arrangement to the contrary is made.

The firms service does not include ongoing suitability assessments.

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. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees) for services provided.



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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

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and, the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. 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 and Pensions Ombudsman (FPSO). A full copy of our complaints procedure is available on request.

Data Protection

Barry Walsh trading as Barry Walsh Financial Services complies with the requirements of the General Data Protection Regulation 2018 and the Irish 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 and as outlined in our Data Privacy Notice and Data Protection policy. We would also like to keep you informed of 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 would like to receive to receive such marketing information please complete the permission statements contained in the Terms of Business Acknowledgement letter attached.

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

You have the right at any time to request a copy of any 'personal data' within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at info@bwfs.ie if you have any concerns about your personal data.

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.



BARRY WALSH FINANCIAL

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.

Brokers Ireland Compensation Fund

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per client (or €250,000 in aggregate) may be discharged by the fund on its behalf if the member firm is unable to do so, where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Client Acknowledgement

Terms of Business

I acknowledge that I have been provided with a copy of the Terms of Business of Barry Walsh Financial Services and confirm that I have read and understand them.

Signed: _____ Date: _____

Signed: _____ Date: _____