

## **Terms of Business 2019**

These Terms of Business set out the general terms under which Michael Cassidy Financial Services will provide mortgage, pension, deposit, life assurance investment advice and financial services.

### **Authorised Status**

Michael Cassidy Financial Services Ltd. is regulated by the Central Bank of Ireland as an investment business firm under the Investment Intermediaries Act, 1995; as amended, as a mortgage intermediary authorised under the Consumer Credit Act, 1995, as amended, and as an insurance intermediary registered under the European Communities (insurance Mediation) Regulation, 2005. The Central Bank of Ireland holds registers of regulated firms.

You may contact the Central Bank of Ireland on 01 4104000 or alternatively visit their website on [www.centralbank.ie](http://www.centralbank.ie) to verify our credential.

### **Services Provided**

Michael Cassidy Financial Services Ltd provides its life, investment, pension and mortgage services to our clients on a fair analysis basis. "Fair analysis of the market" means that our firm provides its life, investment, pension and mortgage services on the basis of a sufficiently large number of contracts and product providers available on the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer's needs. When our firm provides non-life and deposit services to clients we provide this service on a limited analysis basis meaning that our firm provides non-life and deposit services to clients on the basis of a limited number of contracts and product producers available on the market.

Michael Cassidy Financial Services Ltd are authorised to provide advice and arrange business on your behalf in relation to mortgages, insurance policies, tracker bonds, and Personal Retirement Savings Accounts (PRSA's). Insurance policies include mortgage protection, life and serious illness cover, pensions, permanent health insurance, savings plans, deposits and general insurance products such as household insurance. Michael Cassidy Financial Services Ltd also provide house insurance through our agency with Aviva Insurance Europe SE.

Michael Cassidy Financial Services Ltd can provide a fair analysis of the market and arrange insurance and investment products on your behalf with the following product producers with whom an agency is held:

Irish Life Assurance	New Ireland Assurance
Aviva Life & Pensions	Standard Life
Zurich Life Assurance	Cantor Fitzgerald Ireland Limited
Friends First Life Assurance	Royal London
Wealth Options	BCP Asset Management
Permanent Tsb	Investec Bank Plc
KBC Bank Ireland Plc	ITC

Michael Cassidy Financial Services Ltd can provide a fair analysis of the market and arrange mortgages with the following lenders:

Ulster Bank Ireland Designated Activity Company	Dublin City Council
KBC Bank Ireland plc	Cork City Council
Permanent TSB plc	Kilkenny County Council
Brokers Ireland Network Services Limited	Galway County Council
Haven Mortgages Limited	Dilosk DAC
Finance Ireland Credit Solutions DAC	

### **Codes of Conduct**

Michael Cassidy Financial Services Ltd is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients and all of the Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) - Consumer Protection Code 2012, Minimum Competency Code 2011, Handbook of Prudential Requirements for Investment Intermediaries 2014, Fitness & Probity Standards 2011, Consumer Credit Act, 1995 as amended

### **Remuneration policy**

Michael Cassidy Financial Services Ltd may receive commission and other payments from the product producer or undertaking with which business is placed. Summary details of these payments will be included, where appropriate, in a product information document, in relation to insurance products. In respect of mortgages, we may receive commission from lenders at a rate of up to 1% of the amount borrowed. In addition we may charge you an arrangement fee of up to €200.

In respect of Pensions Advice we may charge a fee of €100 for giving advice and compiling a report based on information you have given us. If we have to contact pension providers on your behalf we may request an additional €50. As a result of our report if you effect a new pension with us we will refund this fee.

All fees will be agreed in advance with the client before any advice is given

### **Conflict of Interests**

It is the policy of Michael Cassidy Financial Services Ltd to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

### **Legal rights**

Michael Cassidy Financial Services Ltd will, if necessary exercise its legal rights to receive any payment due to it from clients for business services provided by it, and to be reimbursed for any value obtained by the firm on behalf of clients who subsequently default in any payment due to the firm.

Lenders or insurers may withdraw benefits, cover, loan facilities, or impose penalties in the event of default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

In the event that a mortgage arranged on your behalf is redeemed which results in Michael Cassidy Financial Services Ltd being required to refund commissions received, we reserve the right to charge you a fee for services provided, up to the amount of the commission refunded.

## **Complaints Procedure**

A complaint is defined as an expression of dissatisfaction by a customer, whether justified or not. Complaints may come from a number of different sources and may be received in writing, by telephone, email, or personal visit.

### **Our policy**

- Our customer complaints are dealt with fairly and all problems are resolved as quickly as possible. All written complaints will be acknowledged in writing within 5 business days. We aim to resolve all complaints within 20 business days. A copy of our detailed complaints procedure is available on request.
- Where customers remain dissatisfied with the outcome of our efforts to resolve their complaint, they are notified of their right to refer their grievance to the Financial Services Ombudsman or the Pensions Ombudsman.
- It is preferred that all complaints are made in writing and should be addressed to Michael Cassidy, Managing Director, Michael Cassidy Financial Services Ltd, 26 Market Square, Navan, Co Meath.

### **Confidentiality**

We will use your personal information only for the purpose for which you provide it. All such information will be held in accordance with the Data Protection Acts. We will take all reasonable steps to ensure that persons employed by us are aware and comply with such legislation. We will contact you by way of letter, email, SMS text, and fax, in relation to any service or product which we provide, and to provide information in relation to any products which we might consider to be of interest to you.

### **Investor Compensation**

Michael Cassidy Financial Services Ltd is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should also be aware that a right to compensation would only arise where client money or investment instruments held by this Company on your behalf cannot be returned, either for the time being or for the foreseeable future, and where the client falls within the definition of eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss, which is recognized as being eligible for compensation, or €20,000.

Michael Cassidy Financial Services Ltd also holds Professional Indemnity insurance as required under the Insurance Mediation Directive.

### **Data Protection**

Michael Cassidy Financial Services Ltd. 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 mortgage, 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 would like 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@michaelcassidy.ie](mailto:info@michaelcassidy.ie) if you have any concerns about your personal data.

Our full Privacy Policy Statement can be view on our website: [www.michaelcassidy.ie](http://www.michaelcassidy.ie)

These Terms of Business are valid from 9<sup>th</sup> January 2019 until further notice.

Michael Cassidy

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