



PLATINUM

FINANCIAL PLANNING

Terms of Business

Attached are the Terms of Business for Platinum Financial Planning, which outline the basis on which we provide services to our clients. These Terms also outline the respective duties and responsibilities of both the firm and the client in relation to such services. It is important that you read these in full. If there is anything you do not understand, please let us know. These Terms of Business will remain valid and in force and shall apply to any business service provided to you now or at a future date until such time that there is a change of terms. Platinum Financial Planning may change these terms at any time as business dictates. To the extent allowed by the law, new Terms of Business will affect all previous versions. In such cases, notice shall be provided, as applicable, to current clients.

Data Protection

Platinum Financial Planning is subject to and compliant 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. It is important to keep you informed of various life assurance policies, pension, investments, and any other 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 information, please tick the box below.

Client Acknowledgement

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Platinum Financial Planning and that I/we have read through and understand these Terms.

I/we confirm that these Terms of Business include the following documents and information and that I/we have read and understand same: -

- Details of our Authorised Status, Services we provide and Remuneration Policies for Platinum Financial Planning.
- Information regarding Conflicts of Interest, Complaints Procedures and Consumer Protection,
- Details of our Complaints Procedure,
- Details of the Investor Compensation Act,

I/we do not wish to receive any future marketing information:

Signed: _____

Date: _____

Print Name: _____

Signed: _____

Date: _____

Print Name: _____

Terms of Business – Effective Date 1st January 2021

Platinum Financial Planning, Platinum Mortgages, Platinum Life, and Platinum Pensions

These Terms of Business set out the general terms under which ‘The Firm’ will provide business services to you and the respective duties and responsibility 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.

Authorisation with the Central Bank of Ireland

David Devine t/a Platinum Financial Planning, Platinum Mortgages, Platinum Life & Platinum Pensions (Central Bank of Ireland No. C118945) hereinafter referred to as ‘The Firm’ is regulated by the Central Bank of Ireland as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995, and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and Copies of our regulatory authorisations 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

‘The Firm’ 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

Our principal business is to provide fee-based **Financial Advice** and **Financial Planning Services**, and to arrange products and transactions on behalf of clients in relation to **Mortgages, Life Insurance, Pensions, and Investments**. A full list of mortgage lenders, insurers, product producers and investment firms with whom we hold appointments with is available on request.

In respect of financial products and instruments, ‘The Firm’ acts as an impartial Financial Broker which means that; The principal regulated activities of the firm are provided on the basis of a fair analysis of the market.

Financial Planning Services

Our Comprehensive Financial Planning services include, but are not limited to:

- A full analysis of your current financial situation considering any financial products you currently have or may need.
- Producing a lifetime cashflow forecast based on your current position in terms of assets and liabilities, as well as any anticipated income and expenditure requirements for the future.
- An up-to-date Net-Worth Statement showing the full extent of all your current assets and liabilities.
- Assisting you in setting measurable financial goals and the prioritisation of your objectives.
- Completing a retirement planning assessment, including financial projections of assets required at desired retirement date.
- Assessing your exposure to financial risk and reviewing the appropriate ways to manage potential causes of financial loss.
- An appraisal of your personal approach to financial matters including spending habits, goal setting and adherence to those goals.
- Completing a full investment risk report that considers your attitude towards, and your willingness to take risks including your capacity and ability to do so while considering your needs and objectives.

- Identifying current tax planning strategies to optimise your financial position.
- Succession & Estate Planning review and recommendations.
- Integrating and prioritising all the strategies outlined above into a bespoke comprehensive financial plan.
- Presenting your completed financial plan that will be reviewed with you in detail.
- Agreement and implementation of the course of action required to meet your goals.
- Referral to other professionals to assist with implementation of the action plan if required.
- Managing the overall implementation of the financial plan.
- The on-going review and assessment of your financial plan to ensure you are working towards your goals.

Fair Analysis of Products and Providers

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, considering 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 Insurance, Pensions, and Investment Products

'The Firm' provides recommendations for life insurance, pensions, and investment products 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 your needs.

We will provide you with assistance to any queries you may have in relation to life insurance/assurance 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, associated literature, and product brochures to ensure that you understand the nature of the policy cover; particularly in relation to permanent health insurance (PHI) and serious illness policies.

Specifically, on the subject of permanent health insurance (PHI) 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.

With all Pension and Retirement contracts, in addition to any commission payments, 'The Firm' reserves the right to charge a minimum implementation fee of €500 in addition to a fund-based renewal fee of up to 1.00% per annum on pension and retirement contracts under our influence.

Statement of Charges

'The Firm' operates as a fee-based Financial Planning Firm. We may earn our remuneration as a fee for service, commission, and any other type of remuneration, including a non-monetary benefit or a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients. All chargeable fees will be agreed in advance and in writing prior to the commencement of any services provided. 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 4 hours.

Our fees for services provided are listed below for Life Insurance, Non-Life, Standard & Advice PRSAs. In other circumstances where fees are chargeable or where you choose to pay us directly 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 an insurer or product provider, this may in certain circumstances depending on the basis of client/firm relationship, 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 the firm unless an arrangement to the contrary is made.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency.

Financial Planning & Wealth Management Services:

Financial Planning Discovery Consultation

We provide all clients the opportunity for an initial 1-hour virtual consultation with a professional financial planner as an introduction to financial planning for a once off upfront fee of €250.

Prior to this consultation we provide you with secure access to our client planning portal and our secure client fact find. Once you have provided some basic financial information related to your current situation; we will arrange a consultation for a time that suits both yourself and your advisor.

During your consultation we will:

- Review your current financial situation.
- Discuss your financial objectives and process of goal setting.
- Utilise stochastic cashflow modelling software to identify potential future scenarios.
- Discuss various what if possibilities.
- Map out a basic financial planning road map, helping you to begin your personal financial journey.

Financial Planning Retainer Services

As professional financial planners we find that the greatest long-term value of our services is experienced by clients that we work with on an ongoing basis. This level of ongoing service includes –

- Your initial financial objectives discovery and goal setting session.
- Development of your personalised comprehensive lifestyle defined financial plan.
- Assistance with implementing the recommendations and action items.
- Update, monitor, and modify your personal plan as needed (2-4 meeting per year).
- Investment & risk management services (as necessary).

Our minimum fee is €1,500 per annum for Retainer Financial Planning services. If you have previously availed of a 1-hour initial discovery consultation, the initial €250 fee is offset against your first year's annual retainer fee.

Hourly Financial Planning Fees

For clients that do not wish to work with a financial planner on an ongoing basis, we can provide you with services on an hourly basis. Our hourly services fees are €250 per hour. A quote for the number of hours a particular service will take can be given during our initial discovery meeting so there won't be any surprise as to the total cost.

Typical Service Requests

- Comprehensive Financial Plan: 6-12 Hours (€1,500 - €3,000)
- Retirement Planning Projections & Recommendations: 2-6 Hours (€500 - €1,500)
- Protection and Financial Risk Review & Recommendations: 2-6 Hours (€500 - €1,500)
- Investment Portfolio Review & Recommendations: 2-6 Hours (€500 - €1,500)

Investment Services:

Structured & Insured Investment Products

Investment firms, which fall within the scope of the S.I. 375 of European Communities (Markets in Financial Instruments) Regulations 2017 (the MiFID Regulations), offer both standard commission and commission models involving initial and recurring commission. Increments may be based on a percentage of the investment management fees, or on the value of the fund.

Investment Management Fees (Personal & Pension Investment Portfolios)

We provide our clients with access to institutional grade investments through our investment platform partners. As a result, we believe that the cost for investment management should be totally transparent and value for money. Therefore, our fees are based on a scale of assets under influence (AUI) and are deducted annually, monthly, or quarterly from your investment accounts, so you know exactly how much you are paying in fees with no hidden commissions or costs.

Account Balance Scale	Annual AUI Fee
€150,000 - €1,000,000	1.00%
€1,000,001 - €2,500,000	0.75%
€2,500,001 +	0.50%

We operate a minimum AUI fee of €1,500 annually based on a minimum investment amount of €150,000.

We can facilitate investment portfolios below €150,000. However, any investment amounts below this minimum requirement are subject to a minimum AUI fee of €1,500 annually.

This fee includes all services provided by Platinum Financial Planning and is exclusive of any additional management fees charged by pension wrappers, fund providers and/or investment product producers.

Pensions:

Personal Retirement Savings Accounts (PRSAs) Fees

Where advice is requested specifically for PRSAs, the following hourly fees will apply:

Advisor fees: €250 per hour (A minimum implementation fee of €500 applies in all cases)

Support Staff: €150 per hour (when required)

Insured Pension Products (Executive Pensions, Personal Pensions and Personal Retirement Bonds)

Insured pension products typically provide an upfront commission remuneration dependent on the product and the term to retirement. In addition, we generally include a recurring trail commission that is based on a percentage of the value of the fund or the annual premium for the ongoing annual advice. If for some reason a client moves or terminates their policy within a determined time period (usually in the first 5 years

of enacting a contract) this might result in the provider seeking to “clawback” some or all of the commission paid to the broker or apply an early encashment fee on the client’s fund depending on how long the policy was active with the provider.

Small Self-Administered Pension Schemes

Small Self-Administered Pension Schemes are Revenue Approved schemes primarily utilised by company directors who want control and flexibility over the investment choices in the scheme.

We recommend a minimum fund of circa €150,000 to justify the initial cost of a Small Self-Administered Pension Scheme. This is based on our minimum Arrangement fee of 1% or €1,500 (whichever is the greater) and an ongoing minimum AUI fee of 1% of assets or €1,500 (whichever is the greater subject to our AUI fee scale).

Additional Fees

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. 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 will become the amount payable to the intermediary unless an arrangement to the contrary is made.

Life Insurance and Non-Life Remuneration

‘The Firm’ may be remunerated by commission from insurers and product producers on completion of business. A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our websites – www.platinumfinancial.ie, www.platinummortgages.ie, www.platinumlife.ie & www.platinumpensions.ie

Life Insurance Death, Serious Illness, and Income Protection/PHI Claims Fees

Making a claim on a life insurance policy is not something any of us every want to experience and dealing with a claim can seem daunting at a difficult time. We want to make the claims process as easy as possible for you and will arrange all the required documentation with you and manage the application for you to ensure your claim is paid-out as quickly as possible. We charge a standard fee of 0.5% of the claim amount or a minimum fee of €500 (whichever is the greater amount) for all death and illness claims. Claims for income protection/permanent health insurance (PHI) are dealt with on a case-by-case basis.

Mortgages:

Standard Mortgages

Through the lenders or other undertakings with which we hold an agency, ‘The Firm’ can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, mortgages through pension schemes and residential investment property.

‘The Firm’ provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

We complete your paperwork and manage everything from your initial application right through to when your mortgage cheque issues. We first review your application documents at no cost to you to determine if you qualify for a mortgage and are eligible for an approval. Upon approval, based on an initial mortgage enquiry, if you decide to proceed with a mortgage application; we then charge a non-refundable submission fee of €500* for arranging your application to cover the application submission and associated administration costs. (Please note: *for mortgage applications below €100,000 we charge a non-refundable submission fee of €1,000). Additional fees may be payable on a case-by-case basis depending on credit

impairment issues, case complexity and urgency. These will be discussed and agreed in advance before commencement of services.

We may receive up to 1% (or whatever maximum is applicable) of the loan drawdown amount for arranging mortgage finance. This commission is paid by the mortgage lender. This commission is paid by the mortgage lender after the mortgage completes. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request. The actual amount of commission received will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be provided to you.

Additional Fees: 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.

If we obtain a Credit Approved Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an additional fee of €1,000 for our services to offset the administration costs and lost revenue incurred.

Extensions: In general Loan Offers are issued for maximum duration of six months. If an extension of the loan offer is required, an additional administration fee of €250 is applied to secure an extension. Please note: In most cases we can secure an extension of a loan offer subject to satisfactory evidence that the borrowers have not experienced any 'Material Change of Circumstances'. However, an extension is not guaranteed and is at the sole discretion of the lending institution.

Self-Build Mortgages

Lending criteria for self-builds is strict. They are also a more specialised and time-consuming application and funds are provided by the lender on phased drawdown basis.

Due to the specialised nature and ongoing services required for self-build mortgage applications we charge a non-fundable arrangement and application submission fee of €2,000.

Expatriate Mortgages & Specialist Life Insurance

We provide specialist mortgage advice for Irish people living abroad who wish to purchase a property in Ireland. Typically, a lender will provide a mortgage up to 65% of the purchase price with the applicant requiring the additional 35% in savings. Due to the specialist nature of an expatriate mortgage application, we charge a non-refundable arrangement and submission fee of €2,000 for this service. At present, there is only one lender providing expat mortgages and as a result, a loan offer is not always guaranteed.

In certain cases, you may also require life insurance as a condition of your mortgage drawdown. Where necessary we can also arrange life insurance specifically for expatriates through our agency appointments with specialist international life insurance companies.

Regular Reviews

It is in your best interests that you review, on a regular basis, your financial plan (if applicable) and 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.

Disclosure of Information

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

Conflicts of interest

It is the policy of 'The 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.

Default on payments by clients

'The Firm' will exercise its legal rights to receive payments due to it from clients for services provided.

If a situation arises whereby there is a clawback of commissions previously paid to 'The Firm' for arranging a financial product or mortgage for a client due to a mortgage switch, cancellation of a policy or product or failure to pay a monthly premium by a client, the amount repaid by Platinum will be deemed outstanding and will be invoiced directly to the client to compensate for any associated loss of revenue.

Additionally, product providers 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.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

Complaints

Whilst we are happy to receive a verbal complaint if necessary, it is preferable that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint in writing 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 Ombudsman or the Pensions Ombudsman. A full copy of our complaint's procedure is available on request.

Data Protection

'The Firm' is subject to and complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

'The Firm' is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data we collect will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website (<http://www.platinumfinancial.ie/privacy-policy-and-notice>), if this medium is not suitable, we will ensure you can easily receive a hard copy.

Please contact us at privacy@platinumfinancial.ie if you have any concerns about your personal data.

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 'The 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
- Compensation of up to €20,000.

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

Brokers Ireland Compensation Fund

'The Firm' is also a member of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its member 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.