

Terms of Business

These Terms of Business applicable from 12/10/2022 set out the general terms under which we will provide business services to you and the respective duties and responsibilities of both us 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 and Codes of Conduct

T.E.A.R. Financial Solutions Limited t/a Cunningham Financial Services is regulated by the Central Bank of Ireland. Our authorisation can be checked on the Central Bank of Ireland registers website at www.centralbank.ie or by calling them on 1890 777 777 to verify our credentials. Our reference code is C425091. We are also subject to the Consumer Protection Code, Minimum Competency Code, Insurance Distribution Regulation 2018 and Fitness & Probity Standards which offer protection to consumers. These Codes can also be found on the Central Bank's website.

Our Services

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 on Investments 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.

Product producers and lenders we have an agency with;

Investment and Life Companies and Mortgage Lenders	
Aviva Life & Pensions Ireland Dac	Royal London
Irish Life Assurance Plc	Zurich Life Assurance plc
New Ireland Assurance Co plc	Wealth Options Ltd
Standard Life	
Brokers Ireland Network Services Limited which gives us access to the following lenders:	
AIB Mortgage Bank	Haven Mortgages Limited
Banco Sabadell S.A.	KBC Bank Ireland plc
Dilosk DAC	permanent tsb plc
Finance Ireland Credit Solutions Dac	Seniors Money Mortgages (Ireland) Dac
Glencappa Consulting Limited	

Mortgages

Through the lenders or other undertakings with which we hold an agency, Cunningham Financial Services 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, pension mortgages and residential investment property. We provide mortgage advice on mortgages from the

selection of lenders we have agencies with. 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. 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.

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 Producers 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 Producers and their brochures and documents will outline their disclosures.

Remuneration

Cunningham Financial Services 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.

You may elect to deal with us on a fee basis.

Principle; €150 per hour

Support staff; €100 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance of providing you with, our scale of fees for such cases ranges from a minimum of €100 per hour to a maximum of €200 per hour, alternatively a predetermined price can be jointly agreed in writing, by all parties involved.

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.

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.

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 or in our offices. If you need further explanation on this information, please do not hesitate to call us.

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.

Conflicts of interest

It is the policy of Cunningham Financial Services 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. As per above we receive commission from the lenders and companies we have agencies with for the business you transact.

Default on Payments by Clients

We will exercise our legal right to receive payments due to us from clients (fees) for services provided. Product producers 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. 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.

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 Cunningham Financial Services of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the Provider or Lender confirms the policy is in place or loan is drawn down that your policy is live.

Complaints

We have a complaints procedure in place which is available on request. Your complaint can be in writing, email, telephone or face to face. If your complaint is face to face or by phone, we will write to you to confirm our understanding of your complaint. We will acknowledge your complaint within 5 business days, advising you of the name of the person dealing with your complaint on behalf of the company. Please address any complaint to Tommy Cunningham, Cunningham Financial Services, Athenry, Co Galway. If in the event, a complainant is dissatisfied with the outcome of our investigation, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email info@fspo.ie.

Data Protection

Cunningham Financial Services complies with the requirements of the Data Protection Regulation. The data will be processed only in ways compatible with the purposes for which it was given. We will provide you with a separate Privacy Notice that will outline exactly how, what and where we use your data. We may receive referrals from partner 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. 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.