

Terms of Business –Effective from September 2024.

Eolas Finance Limited

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Eolas Finance Limited

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.

Authorisation with the Central Bank of Ireland

Eolas Finance Limited is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 and as a

Investment Intermediary authorised under the Investment Intermediaries Act, 1995; 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

Eolas Finance Limited is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offers protection to consumers, these Codes can be found on the Central Bank's website www.centralbank.ie

Our Services

Eolas Finance Limited 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/mortgages and general insurance products. A full list of insurers and product producers with which we deal is available on request.

Eolas Finance Limited acts as an **Financial Broker** and:

- a) the principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market; and
- b) you have the option to pay in full for its services by means of a fee.

Fair and personal Analysis

The concept of fair and personal analysis 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 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 consumer'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 brokers and the cost of search.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal 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.

Insurance based Investment Products

We are remunerated by commission for the advice we provide on our insurance-based investment products.

Life & Pensions

Eolas Finance Limited provides life assurance and pensions on a fair and personal analysis basis.

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.

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. It is however, 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.

General Insurance

Eolas Finance Limited is a tied agent with Hibernian Aviva for all general and home insurance products.

In some cases we may be granted authority from an insurance undertaking to conduct tasks on their behalf, for which we will be remunerated. Where we place your business with this insurance undertaking under this authority you will be notified in advance of the placement. We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover.

To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premiums payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

Sustainability Factors – Pension Advice

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on pensions we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. This means that we assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on pensions, we do not assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. This means that we do not assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

Considering Principal Adverse Impacts on sustainability factors in the advice:

When providing advice on insurance-based investment products ('IBIPs') or investment advice we assess the PAI information published by product manufacturers as follows:

When providing advice on pensions we do not consider the impacts of our advice that result in negative effects on sustainability factors (namely environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters), because, Currently there is limited relevant products on the market which meet these criteria. The area of sustainable is relatively new and as the issue progresses, we will review our position.

The firm will review this approach on an annual basis.

Impact on Return

If sustainability risks are not deemed relevant:

We have not assessed the likely impacts of sustainability risks on the returns of Pensions since we have not been able to identify any sustainability risks that are relevant.

Disclosure of Information

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

Eolas Finance Limited 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 fee. Where we receive reoccurring commission, this forms part of the remuneration for initial advices provided. We reserve the right to charge additional fees if number of hours relating to on-going advice/assistance exceeds 3 hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life business and Standard PRSAs. In other circumstances where fees are chargeable or 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 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 the firm unless an arrangement to the contrary is made.

Fees

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

Advisor fees	€100-200 per hour
Support staff	€40-60 per hour

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

Personal Retirement Savings Accounts (PRSAs) – Fees

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

Advisers	€100-200 per hour
Support staff	€40-60 per hour

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 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 the intermediary unless an arrangement to the contrary is made.

We will inform you of the amount of fee to be charged. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

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 of changes in your circumstances, or 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 and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

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 Procedure:

This procedure is operated by the firm in relation to its insurance and investment business services provided under the Consumer Protection Code.

Our objectives:

- To respond to complaints in a courteous, timely and fair manner
- To endeavour to address the specific issues raised by our customers and, where appropriate, update our procedure to avoid the re-occurrence of problems.
- To endeavour to achieve a situation where our customer feels we have addressed the complaint, but if he/she remains dissatisfied with the outcome of our efforts, to ensure that he/she is notified of the right to refer the matter to the Financial Services and Pensions Ombudsman.

Procedure:

1. The firm will establish and maintain a complaints file and all complaints records will be kept for six years.
2. Where the firm receives an oral complaint, we will order the consumer the opportunity to have the complaint treated as a written complaint.
3. The firm will investigate the complaint on the basis of our understanding of the issue. The firm will acknowledge in writing each complaint within 5 business days of receipt. The acknowledgement will contain a copy of these procedures and notification that the complainant can refer to the financial Services and Pensions Ombudsman if he/she is not happy with outcome of our investigation.
4. We shall endeavour to investigate the complaint as swiftly as possible, and, where applicable, the complainant shall receive a written report on the progress of the investigation every 20 business days.
5. Within 5 business days of the conclusion of our investigation of the complaint, the firm shall send a written report of the outcome of this investigation. This report shall include, if applicable, an explanation of the terms of any offer that the firm is prepared to make in settlement of the complaint. We will also inform the complainant of the right to refer the complaint to the Financial Services & Pensions Ombudsman and will provide the consumer with the contact details of such Ombudsman.
6. Where it appears to the firm that the complainant is not satisfied with the outcome of our investigation, and where we feel that we cannot progress the issue further, we will immediately write to the complainant advising them of their right to refer the dispute to the Financial Services & Pensions Ombudsman.

7. A senior manager will review the file before its conclusion, and attempt to identify any procedures that can be implemented by our firm to avoid a repeat of the type of complaint received. Any new procedures will be immediately communicated to all staff and placed in the Written Procedures file.
8. The person responsible for complaints in this firm is: **Noel O'Grady**

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Eolas Finance Ltd. 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 will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily assessable. Please refer to our website (<http://www.eolasfinance.ie/>), if this medium is not suitable we will ensure you can easily receive a copy by hard copy.

Please contact us at noel.ogrady@eolasfinance.ie if you have any concerns about your personal data.

Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments

You are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the 'average consumer'¹.

Before renewal of the contract of insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

Completed proposal forms/statement of fact

Completed proposal forms or Statements of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the insurer and you the consumer. You should review and confirm that the answers contained within are true and accurate.

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

Cancellation of a Contract of Insurance

1. If you have taken out a life insurance contract, you may cancel the contract by giving notice in writing to us within 30 days after the date you were informed the contract is on cover.

If you have taken out a general insurance contract, and we have not met face to face during the process, you may cancel the contract by giving notice in writing to us within 14 days after the date you were informed the contract is on cover.

If you have taken out a general insurance contract, and we have met face to face during the process, you may cancel the contract by giving notice in writing to the insurer within 14 working days after the date you were informed the contract is on cover.

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less, or in respect of general insurance, the duration of the contract is less than one month.

Post-Contract Stage and Claims

If, in respect of the insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the both you and the insurer when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.:

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

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.

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.

Commercial Customers: Non-Consumers

Disclosure of Information

It is essential that you should bring to our attention any material alteration in risk such as changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

Brokers Ireland Clients’ Compensation and Membership Benefits Scheme (BIC).

We are also members of the Brokers Ireland Clients’ Compensation and Membership Benefits Scheme (BIC). 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 Eolas Finance Limited and confirm that I have read and understand them.

Signed: _____ Date: / /

Signed: _____ Date: / /

Direct Marketing

I confirm having read the paragraphs in relation to Data Protection in the Terms of Business and above, and consent to Eolas Finance Limited making contact with me by letter, phone, email, or SMS text in relation to the range of services provided by Eolas Finance Limited or its associated or partnership companies and to the sharing of relevant information as indicated.

If you wish to avail of these services, please tick here

Signed: _____ Date: / /

Signed: _____ Date: / /

Eolas Finance Limited is regulated by the Central Bank of Ireland

Our Remuneration – Insurance Products

Eolas Finance Ltd act as intermediary (Broker) between you, the consumer, and the product provider with whom we place your business. The Background Pursuant to provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code, all intermediaries, must make available in their public offices, or on their website, a summary of the details of all arrangements for any fee, commission, other reward or remuneration provided to the intermediary which it has agreed with its product producers.

What is Remuneration?

Remuneration is the payment earned by the intermediary for work undertaken on behalf of both the provider and the consumer. The amount of remuneration is generally directly related to the premium or value of the products sold.

What is Commission?

Commission is payment that may be earned by an intermediary for work undertaken for both provider and consumer. There are different types of remuneration and different commission models:

Single Commission Model: Where payment is made to the intermediary shortly after the transaction is completed and is based on a percentage of the premium paid/amount invested/amount borrowed.

Indemnity Commission: Indemnity commission is the term used to describe a commission payment made before the commission is deemed to be 'earned'. Indemnity commission may be subject to a clawback (see below) if the consumer lapses or cancels the product before the commission is deemed to be earned.

General Insurance Products

General insurance products, such as motor and home are typically subject to a single commission model, based on the amount of premium charged for the insurance product.

Profit Share Arrangements In some cases, the intermediary may be a party to a profit-share arrangement with a product provider and will earn additional commission. Any business arranged with these product providers on a client's behalf will be placed with the product provider because that product provider is at the time of placement, the most suitable to meet the client's requirements, taking all the client's relevant information, demands and needs into account.

Other Special Arrangements : From time to time Eolas Finance Limited may offer discounts to their clients.

Clawback

Clawback is an obligation on the intermediary to repay unearned commission. Commission can be paid directly after a transaction is concluded but is not deemed to be 'earned' until after a specified period of time. If the consumer cancels or withdraws from the financial product within the specified time, the intermediary must return commission to the product producer.

Other Fees, Administrative Costs/ Non-Monetary Benefits The firm may also be in receipt of other fees, administrative costs, or non-monetary benefits such as:

- Assistance with Advertising/Branding
- Attendance at product provider seminars
- Industry Educational Seminars
- Use of Product Providers resources
- Co-branded literature

The enclosed commission guidance section gives indicative values across every product provider and every product advised whereby a commission is received within our business. This is the maximum our Brokerage may receive and is subject to change. We may receive a lower remuneration than the enclosed percentages/amounts.

INSURER	PRODUCT	COMMISSION
Aviva Insurance Ltd.	Private Motor	5%
Aviva Insurance Ltd.	Office	20%
DSOB Financial Services	Mortgages	0.3% of Mortgage Amount
Aviva Insurance Ltd.	Home	17.5%
Royal London	Term Assurance	100% Initial 10% Renewal
Irish Life	Term Assurance	100% Initial 3% Renewal
New Ireland	Term Assurance	100% Initial 10% Renewal
Aviva Life and Pensions	Term Assurance	100% Initial 3% Renewal
Zurich Life	Term Assurance	100% Initial 3% Renewal
Zurich Life	ARF	2%
Zurich Life	AVC's	No Set Up Fee. Average Fee Per Policy €12.00