

Terms of Business

Allen Retirement & 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

Allen Retirement & Finance Ltd are regulated by the Central Bank of Ireland as an Multi Agency Intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; as a Multi-Agency Intermediary/authorised under the Investment Intermediaries Act, 1995. Copy of our regulatory authorisation is attached. 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

Allen Retirement & Finance Ltd 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

We are in a position to place insurance with at least five insurers of the relevant form (life/non-life) and therefore can generally give consumers greater choice than agents and tied agents.

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

Allen Retirement & Finance Ltd acts as an **Independent Broker** which means that:

- a) The principal regulated activities of the firm are provided on the basis of a fair analysis of the market; and
- b) 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 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

Allen Retirement & Finance Ltd 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 s.

Deposits

Allen Retirement & Finance Ltd can provide advice on and arrange deposits from the following range: variable rate deposits, fixed-term deposits and flexible deposits. Allen Retirement & Finance Ltd provides 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 your needs.

Disclosure of Information

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

Allen Retirement & Finance Ltd is remunerated by commission and other payments from product producers or lenders 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 10 hrs.

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

Life Fees

You may elect to deal with us on a fee basis. *(It is common to distinguish on the basis of the seniority of the person and between advisers and support staff.)*

e.g.:

Principles / Director	€ 200 per hour
Support staff	€100 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:

Advisor fees: €200 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 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.

Deposits

We may receive up to .3% (or whatever maximum is applicable) for the arranging of a deposit. This commission is paid by the deposit taker and does not affect the deposit rate on offer. The commission is paid from the marketing budget of the deposit institution.

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.

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

We ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. 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 complaints procedure is available on request.

Data Protection

Allen Retirement & Finance Ltd complies with the requirements of the Data Protection Acts, 1988 and 2003.

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. 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 do not wish to receive such marketing information please tick the box in the Terms of Business acknowledgement letter.

We may receive referrals from such 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. 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.

STANDARD LIFE

Where investment business is transacted with Standard Life the customer is protected under UK Regulation. This means that the customer funds are protected to 90% of their value plus €2,000.

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

**PRODUCT PROVIDERS FROM WHICH ALLEN RETIREMENT & FINANCE LTD. HOLDS
WRITTEN LETTERS OF APPOINTMENT TO ACT AS AN INTERMEDIARY.**

Name of Product Provider.	Nature of the products.
Aviva Life & Pensions	<ul style="list-style-type: none"> • Life assurance cover, specified serious illness cover, hospital cash cover and accident cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.
BCP Asset Management	<ul style="list-style-type: none"> • Lump sum including Pension Funds, ARF's and AMRF's.
Caledonian Life	<ul style="list-style-type: none"> • Life assurance cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.
Davy Stockbrokers	<ul style="list-style-type: none"> • Stockbroking Facilities & Investment Services.
Dolmen Stockbrokers	<ul style="list-style-type: none"> • Stockbroking Facilities & Investment Services.
EBS	<ul style="list-style-type: none"> • Fixed & Variable Deposit Accounts.
Friends First	<ul style="list-style-type: none"> • Life assurance cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.
Hibernian Aviva Health	<ul style="list-style-type: none"> • Private Health Insurance Products
Irish Life Assurance	<ul style="list-style-type: none"> • Life assurance cover, specified serious illness cover, hospital cash cover and accident cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.
KBC Bank Ireland	<ul style="list-style-type: none"> • Fixed & Variable Deposit Accounts. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds.
Merrion Wealth Management	<ul style="list-style-type: none"> • Lump sum including Pension Funds, ARF's and AMRF's.
NCB Stockbrokers	<ul style="list-style-type: none"> • Stockbroking Facilities & Investment Services.
New Ireland Assurance	<ul style="list-style-type: none"> • Life assurance cover, specified serious illness cover, hospital cash cover and accident cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.
Pension Source	<ul style="list-style-type: none"> • Pension Investment & Trustee Services.
Permanent TSB	<ul style="list-style-type: none"> • Fixed & Variable Deposit Accounts.
Pulse Insurance	<ul style="list-style-type: none"> • Life assurance cover, income protection, and other protection policies for impaired lives.

Standard Life Assurance	<ul style="list-style-type: none"> • Life assurance cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.
Wealth Options	<ul style="list-style-type: none"> • Lump sum including Pension Funds, ARF's and AMRF's.
Zurich Life	<ul style="list-style-type: none"> • Life assurance cover, specified serious illness cover, hospital cash cover and accident cover, income protection, and other protection policies. • Lump sum investments in various types of non-linked, unit-linked, and other collective investment funds. • Regular contribution savings plans in various types of non-linked, unit-linked, and other collective investment funds. • Pension planning and retirement income plans.