

Terms of Business of Irish Mortgage Corporation Ltd

Client Ref:



The Mortgage Professionals

These Terms of Business set out the basis on which IRISH MORTGAGE CORPORATION LIMITED trading as Irish Mortgage Corporation, Irish Pensions Corporation, Moneycoach, Insuresave (hereinafter called Irish Mortgage Corporation and/or firm) will provide services to you as a consumer of the firm. Please take a few minutes to read through these and if you have any questions we will be happy to answer same.

• The full name and address of the firm and communication details are:

*Irish Mortgage Corporation Limited (CRO 155087)
Registered Office: 118 Lower Baggot Street,
Dublin 2.*

*Telephone: 01-6763654
E-mail: info@irishmortgage.ie
Fax: 01-6114055
Web Site: www.irishmortgage.ie*

Authorised Status

- IRISH MORTGAGE CORPORATION LIMITED trading as Irish Mortgage Corporation, Irish Pensions Corporation, Moneycoach, Insuresave is regulated by the Financial Regulator as an insurance intermediary and a mortgage intermediary.
- Irish Mortgage Corporation is a member of IBA (Irish Brokers Association), PIBA (Professional Insurance Brokers Association) & IMAF (Irish Mortgage Advisors Federation).

Services

- The services which the firm is authorised to provide are:
 - (a) advising in relation to the nature of each of the products set out below and recommending you the product/products that are best suited to your needs.
 - (b) selecting a suitable product or products from product providers listed in Appendix 1.
 - (c) receiving and transmitting orders on your behalf for a product or products to one or more product producers listed on Appendix 1.
- IRISH MORTGAGE CORPORATION has appointments to act in relation to the following products: Mortgages, Life Assurance products including Life Assurance policies, Specified Serious Illness, Protection, Pensions, P.R.S.A's, Savings and Investment products, Tracker Bonds and House & Contents insurance policies.
- Irish Mortgage Corporation Limited also offers debt mediation/counselling as part of its service offering.
- Irish Mortgage Corporation Limited has the facility to refer clients to a debt management service offered through Credecare Limited. This service is not regulated by the Financial Regulator.

LIFE INSURANCE, PENSIONS AND INVESTMENTS

- IRISH MORTGAGE CORPORATION recommends New Ireland Assurance as its preferred provider of life assurance protection products for all mortgage related business. This recommendation does not preclude you from selecting another life assurance product provider with whom we hold an appointment, (see list in Appendix 1) for a similar product.

Remuneration Policy

CHARGES

IRISH MORTGAGE CORPORATION will apply a charge for services rendered in the following:

- Irish Mortgage Corporation Ltd apply a standard up front commitment charge of €699.00 for its services on residential mortgages. A charge of €999.00 is payable where the complexity of the case necessitates an additional senior resource to facilitate the application process.
- The lender requires that a valuation be carried out on the property to be mortgaged. Each lender has a panel of appointed valuers. The cost of a residential valuation is as follows:
 - Dublin - €100
 - Outside of Dublin - €130If a subsequent or final valuation is needed, you will be advised of the cost of this. If the valuer charges additional mileage the cost of this will be advised to you prior to us requesting the valuation to be carried out on your behalf.
- With regard to the Private Clients Division, we reserve the right to apply a commitment charge for services on residential and commercial mortgages of up to 1% of the loan amount. This is subject to a minimum fee of €5,000.00.
- In relation to investment advice on investment bonds and deposits we reserve the right to charge a fee for our services of up to 5% of the investment amount. With regard to pension planning we reserve the right to charge a fee for our services of up to a maximum fee of €7,500.00 to review a clients existing pension arrangements and make a client specific recommendation.
- Irish Mortgage Corporation Limited is remunerated by way of a client fee for debt mediation/advisory services subject to a minimum charge of €500.00. Where the complexity of the transaction, time spent and nature and extent of the transaction necessitates an hourly rate of €250 may apply.

All charges/fees payable to Irish Mortgage Corporation Ltd will be fully disclosed to our client(s) in advance of any business being transacted.

MORTGAGES

- IRISH MORTGAGE CORPORATION may receive mortgage commission from lenders at a rate of up to 1% of the value of the amount borrowed. Appendix 1 includes a list of lenders who have granted agencies to Irish Mortgage Corporation.

GENERAL INSURANCE

- IRISH MORTGAGE CORPORATION may receive up to 15% commission on House and Contents insurance from the product providers to whom orders are transmitted.

LIFE

- IRISH MORTGAGE CORPORATION, in the case of life assurance/investments contracts where the firm is not in receipt of commission, will charge a service fee, agreed with clients, depending on the complexity of the transaction, time spent and nature and extent of the transaction as outlined above.

Conflict of Interest

- It is the policy of the firm to avoid any conflict of interest when providing services to its consumers. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any service. If you have not been advised of any such conflict you are entitled to assume that none arises. Irish Mortgage Corporation may be in receipt of 'soft commission' from all institutions listed in Appendix 1.
- Product producers may withdraw benefits or cover on 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.

Complaints

- A complaint will be defined as an expression of grievance or dissatisfaction by a consumer in connection with, the provision of, a failure to provide, a service to a consumer. The complaint will be fully investigated by IRISH MORTGAGE CORPORATION and a full response will be provided to you. Details of our complaint procedures are attached in Appendix 3. In the event that you remain dissatisfied with the firms handling and response to your complaint you are entitled to refer your complaint to the Financial Services Ombudsman Bureau or Pensions Ombudsman.

Consumer Protection

- IRISH MORTGAGE CORPORATION is a member of the Investor Compensation Scheme which provides certain remedies to eligible consumers on default by the firm. The main details of the operation and conditions of the Scheme are attached on Appendix 2. Your legal rights against the firm are not affected by this scheme.

Handling Clients Money

IRISH MORTGAGE CORPORATION will accept payments in cash and by cheque in respect of the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. Payments must represent premium in respect of either a renewal of a policy, which has been invited by an insurance undertaking or product producer or a proposal accepted by an insurance undertaking or product producer.

- IRISH MORTGAGE CORPORATION is not authorised to accept cash or negotiable instruments in any other circumstances.

Credit Policy and Defaults

- We regret that credit cannot be extended to consumers in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date other wise the Company will advise the insurance undertaking or product producer involved and cover will be cancelled.
- Irish Mortgage Corporation will, if necessary, exercise its legal rights to (i) receive any payments due to us from you for services provided by us; and (ii) be reimbursed for any value obtained by Irish Mortgage Corporation arising from payments by us on your behalf should you subsequently default in any payment due to us.

Receipts

- IRISH MORTGAGE CORPORATION shall issue a receipt for each non-negotiable or negotiable instrument or payment received. This is required pursuant to Section 30 of the "Investment Intermediaries Act, 1995" and the Consumer Protection Code issued by the Financial Regulator. These are issued with your protection in mind and should be stored safely.

Data Protection

Data Protection Acts, 1988 and 2003: IRISH MORTGAGE CORPORATION LIMITED will treat all personal information given to it in confidence as confidential information and we will not disclose such information except as permitted by you or as required by law. The personal data you provide us will be held on paper and electronically and will only be used for the purposes permitted by the Data Protection Acts. You permit us to share your personal data with lending institutions and/or insurance institutions for the purposes of providing you the services you have requested.

Consent to deal with your introducer

I/We confirm that where I/We are represented by an introducer (accountant, solicitor, estate agent or other party) that I/We agree that information such as amount of finance approved and the amount drawn-down can be shared with the introducer for the purpose of paying introductory fees to the introducer.

Consent to send you information on other services

I/We agree that we may be contacted for other services.

For more information on how we treat your personal data please visit www.irishmortgage.ie/dataprivacy.

Client Acknowledgement

I/We acknowledge and confirm that I/We have been provided with a copy of our Terms of Business of Irish Mortgage Corporation Limited.

Signed: _____

Date: _____

Signed: _____

Date: _____

Product producers from which IRISH MORTGAGE CORPORATION LIMITED holds written letters of appointment to act as an intermediary.

Name of Product Provider	Nature of the Products
ACC Bank AIB Finance and Leasing Cork City Council Dublin City Council Galway City Council Kilkenny County Council KBC Bank Ireland plc KBC Mortgage Bank Haven Mortgages Limited ICS Building Society Investec Bank Irish Nationwide Building Society Irish Life & Permanent Leeds Building Society Senior Money Ireland Limited Start Mortgages Seniors Finance Ireland Limited	Mortgage Finance
Credecare Limited	Debt Management (This service is not regulated by the Financial Regulator)
Caledonian Life Canada Life Zurich Life Assurance Plc Friends First Hibernian Aviva Life & Pensions Limited Irish Life New Ireland Assurance Phoenix Ireland Limited Standard Life Independent Trustee Company Limited	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.
Tied Agents of Insurance Risk Managers Ltd. who operate as an Authorised Advisor for property insurance, holding letters of appointment with: <ul style="list-style-type: none"> • Allianz • AXA Broker • Hibernian Insurance • Royal & Sun Alliance • Prestige • Zurich Insurance Plc • Benchmark 	General Insurance
Anglo Irish Bank Bank of Scotland Ireland BCP Asset Management Limited Investec Bank (UK) Limited Merrion Stockbrokers Limited Harvest Financial Services Limited GlobalReach Securities Limited KBC Bank Ireland Limited EBS	Lump sum deposits/investments Non-insurance Tracker Bonds

Under Section 38 (1) of the Investor Compensation Act, 1998 I wish to draw your attention to the following:

- (a) The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances to certain consumers (known as eligible investors) of the authorised investments firms, as defined in that Act.
- (b) Irish Mortgage Corporation is a member of the compensation scheme.
- (c) Compensation may be payable where money or investment instruments owned or belonging to the consumer and held, or in the case of Investment Instruments, administered or managed by Irish Mortgage Corporation Limited cannot be returned to those consumers for the time being and there is no reasonable foreseeable opportunity of the firm being able to do so.
- (d) A right to compensation will arise only
 - a) If the consumer is an eligible investor as defined in the act.
 - b) If it transpires that Irish Mortgage Corporation Limited is not in a position to return consumer money or investment instruments owned or belonging to the consumer of the firm; and
 - c) To the extent that the consumer's loss is recognised for the purposes of the Act.
- (e) Where an entitlement to compensation is established, the compensation payable will be the lesser of:
 - a) 90 per cent of the amount of the consumer's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
 - b) Compensation of up to €20,000

Irish Mortgage Corporation Limited is in addition bonded for the sum of €250,000 with a maximum per consumer of €65,000.

Appendix 3: Complaints

Complaints Identification

A complaint will be defined an expression of grievance or dissatisfaction by a consumer in connection with, the provision of, a failure to provide, a service to a consumer. Complaints may be either verbal or in writing and come from a number of different sources (consumer, legal representative, other 3rd party). We may, dependent on the nature of the complaint, request that the consumer put the details of the complaint in writing. All such complaints will be treated fairly and in line with the procedures set out below.

Complaints Procedures

- 1) The complaint is logged in our complaints file and is acknowledged in writing within five business days of the complaint being received.
- 2) The complaint is actively investigated and the consumer will be given the name of an individual in Irish Mortgage Corporation who will be the point of contact in dealing with the complaint. The consumer will be provided with a regular written update on the progress of the complaint at intervals of no later than 20 working days. Irish Mortgage Corporation will endeavour to have the complaint resolved within 40 working days of receipt of the complaint. Where 40 working days have elapsed and the complaint is not resolved, we will inform the consumer of the anticipated timeframe we hope to resolve the complaint. We will also inform the consumer of their right to refer the matter to the Financial Services Ombudsman Bureau or the Pensions Ombudsman. Their contact details are shown below.
- 3) Where it has not proved possible to resolve the consumers complaint and the consumer remains dissatisfied with the outcome (and the firm believes it cannot make any further progress on the matter), the consumer will be advised of this and will be advised that they are entitled to refer their complaint to the Financial Services Ombudsman Bureau or the Pensions Ombudsman and will provide the consumer with the contact details of such Ombudsman.
- 4) All correspondence regarding the complaints will be filed together on the consumers file and retained for at least six years from the date the relationship with the consumer has ended.
- 5) The firm will provide all correspondence and information about the subject matter of the complaint to the Financial Services Ombudsman Bureau or the Pensions Ombudsman, if requested to do so, when a complaint has been referred to one of these Ombudsman by a consumer.
- 6) The complaints file will be available for inspection by the Financial Regulator if required.

Financial Services Ombudsman
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Lo Call: 1890 88 20 90
Tel: +353 1 6620899
Fax: +353 1 6620890
enquiries@financialombudsman.ie
www.financialombudsman.ie

Office of the Pensions Ombudsman,
36 Upper Mount Street,
Dublin 2
Tel: + 00 353 1 6471650
Fax+ 00 353 1 6769577
info@pensionsombudsman.ie
www.pensionsombudsman.ie