

FRANK LENNY

FINANCIAL

MORTGAGE HOUSE
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Mortgages
Life/Protection Plans
Investment
Property Insurance
Pensions



TERMS OF BUSINESS

Frank Lenny Financial Services Ltd. T/A Frank Lenny Financial is regulated by the Central Bank of Ireland.
Registered in the Republic of Ireland. Reg No. 310795
Registered Office; Mortgage House, 66, South William Street, Dublin 2.
A Private Company Limited by shares and having a share capital.
Managing Director: Frank P Lenny QFA CUA CUG (LIAMdip) APA (Personal General Insurance)

www.FrankLenny.com



These terms of business set out the basis on which Frank Lenny Financial will provide business services to you as a client of the firm. Please take a few minutes to read through these and if you have any questions we will be happy to answer them.

The full name address and contact details are set out on the front cover of this document and on our website.

Authorisation with the Central Bank of Ireland

Frank Lenny Financial Services Limited T/A Frank Lenny Financial is registered as an Insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018. We are a Mortgage Credit Intermediary/Mortgage Intermediary authorised pursuant to Section 31(10) of the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 and Section 151A (1) of the Consumer Credit 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

Our firm is subject to the Central Bank of Ireland's Consumer Protection Code, Minimum Competency Code and Fitness and Probity Standards. These codes offer protection to consumers and can be found on the Central Bank website at www.centralbank.ie

Electronic Signatures

We may suggest that you sign documentation by electronic signature and/or we may do so and by entering into this terms of business you agree to this. We will provide you with copies of documents to sign via electronic signature software. You should be aware that an electronic signature is legally binding in the same way as a handwritten signature.

Mortgages

The firm can provide advice on and arrange mortgage products through our appointments with a range of lenders.

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 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.

Life, Pensions & Investments.

The firm provides life assurance, pensions and insurance based investment products on a limited analysis basis. Frank Lenny Financial holds written appointments with a number of insurance undertakings and product producers; however, Frank Lenny Financial has selected one preferred product producer, Irish Life Assurance plc for life insurance plans (including life assurance, specified illness cover, income protection, unit linked savings, investments, and pension plans), tracker bonds, and Personal Retirement Savings Accounts (PRSAs). Analysis of the market will therefore be limited to products provided by Irish Life Assurance plc except in circumstances where Irish Life does not provide a suitable product for your needs, in which case Frank Lenny Financial will analyse products provided by other insurance companies with whom we have an agency. These are as follows:

- Royal London
- Aviva
- Zurich Life
- New Ireland
- Standard Life

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. When providing advice on insurance based investment products we do not consider the adverse impacts of investment decisions on sustainability. The firm will review this approach at least annually.

General Insurance (Personal & Commercial General Insurance).

The firm provides general insurance on a limited analysis basis (providing services on the basis of a limited number of contracts and product producers available on the market). We provide advice on the following product providers:

- Allianz plc
- Aviva Insurance Europe
SE

Remuneration policies/disclosure

Mortgages

The firm receives mortgage commissions from the various lending institutions at a rate of up to 1% of the value of the amount borrowed, on funded mortgages.

Life Assurance & Investments

In respect of life assurance the firm may receive commission and other payments from the insurance companies to whom orders are transmitted. Summary details of these payments will be included in a CIN (customer information notice), which you are legally entitled to receive before an application for a product is completed, and full details will be included with your cooling off letter.

Pensions

The firm receives commission of between 0% and 3% of the annual premium. Summary details of these payments will be included in a quality information document, which you will receive before an application for a product is completed, and full details will be included with your cooling off letter.

General Insurance Business

The firm receives commission (at inception and renewal) of up to 17.5% of the annual premium.

Permanent Health Insurance

In relation to 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.

Serious Illness Policies

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

Conflict of Interest

It is the policy of the firm to avoid any conflict of interest when providing services. However when an unavoidable conflict arises, we will advise you of this in writing. If you have not been made aware of any such conflict you are entitled to assume that none arises.

Third Party Referrals.

Occasionally clients inquire whether Frank Lenny Financial Services Limited is in a position to recommend another provider for services associated with a house purchase that we cannot provide. If so requested we try to assist by giving the name(s) of service provider(s) we are familiar with. Please note that in providing a referral to a third party neither the firm nor its agents are making any determination whatsoever as to the suitability of the provider. We have no commercial relationship or referral agreements in place with any of the third parties we may refer clients to and the firm accepts no liability whatsoever for the conduct, quality of work and/or suitability of those third parties should our clients wish to engage them.

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.

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.

Termination

You may terminate these arrangements at any time by giving us written notice which will be effective on receipt by us. Any fees paid to us prior to termination will not be refundable in these circumstances, and you must immediately pay any sums owing to us including outstanding fees. We may terminate these arrangements by giving you written notice at any time which will be effective 5 days from the date of the notice.

Our firm's core values include treating our clients with courtesy and respect at all times, and we expect that our staff will be afforded the same courtesy and respect. We reserve the right to terminate a client relationship with immediate effect in the event of abuse, bullying or intimidation of our staff in the course of a mortgage application or any other business transaction.

The firm expects that clients who engage with our services fully disclose any/all material facts relating to the transaction in question. If, during the course of an application, any material change(s) come to light, we expect these to be disclosed to us immediately. Should this not happen, the firm reserves the right to terminate the transaction(s) in question.

Fees

At Frank Lenny Financial, we endeavor to charge reasonable fees for solid advice and strong service. These fees are listed below however any change to these fees will be discussed with you and agreed in writing in advance, by both parties. Also, 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.

Initial Consultation

We do not charge a fee for an initial introductory meeting with prospective new client(s).

New Mortgages.

We charge a standard fee of €500 for advice in respect of new mortgage applications, with the exception of self-build mortgages which are dealt with below. The fee is payable in two equal instalments of €250. The first instalment is payable at the commencement of the application. The second amount of €250 becomes payable on the success of the application. Success is defined as the production of a suitable approval in principle letter. A full life cover review (with a value of €750) is included in this fee, should clients wish to avail of this service.

Switcher Mortgages.

The firm charges no fee in respect of mortgage switcher applications.

Self-Build Mortgages.

Self-build mortgages are typically more complex transactions involving a significantly higher level of advice and administration. Typically, these applications continue over much longer time periods than standard applications. To reflect this, in the case of a self-build mortgage the firm charges a fee of €1,000, which is payable on receipt of the client(s) fully completed mortgage application.

Full Cover/ Protection Review.

Where a client(s) asks us to review their current financial protection coverage, and to then make a recommendation on same, the firm will charge a fee of €750.

Life Assurance, Pensions & Investments.

Where we receive commission from a product provider, and charge a fee we do not offset the commission against the fee. A fee is only charged in unusual circumstances, where additional consultancy services are requested, and only when agreed in writing in advance. In such a situation the fee charged will be €150 per hour, or part thereof.

Data Protection

The firm complies with the requirements of the General Data Protection Regulation 2016 and the Irish Data Protection Act 2018.

The data which you provide to us will be held on a computer database 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 and as outlined in our Data Privacy Notice and Data Protection policy. 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 would like to receive such marketing information please complete the permission statements contained in the Terms of Business acknowledgment letter attached.

Where Clients have supplied us with documents in relation to a mortgage application, or other service, and subsequently do not proceed, we will endeavor to return these documents to them in a timely fashion. Alternatively where we have had difficulty in contacting them, we will destroy the documents, after a period of six weeks.

You have the right at any time to request a copy of any 'personal data' within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at info@franklenny.com if you have any concerns about your personal data.

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 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.

Complaints Procedure

The firm has a written procedure for the handling of complaints. Any complaint that you may have in relation to business services provided should be made verbally or preferably in writing to us, addressed to Frank Lenny, outlining the nature of your complaint. Any such complaint will be recorded and acknowledged within 5 business days. Any complaint received will be fully investigated by the firm and a full response will be provided to you. We must issue a final response within 40 business days and an update of our progress in that regard after 20 business days. If you are dissatisfied with our handling of, or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman. The Financial Services and Pensions Ombudsman is a statutory officer who deals independently with unresolved complaints from consumers about their individual dealings with financial services providers. It is a free service to the complainant. Further details relating to the Financial Services and Pensions Ombudsman, including how to make a complaint, are available at www.fspo.ie, by telephone on Lo-Call Number: 1890 88 20 90, or by writing to the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Receipts

Frank Lenny Financial will issue receipts for each payment received for a financial product or service and these should be retained in a safe place.

Under the terms of the Consumer Credit Act, please note that the provision of mortgage services does not tie any client to arrange their related products with the firm. Products can be arranged with another provider if desired.

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.

Disclosure of Information

In entering into or renewing an insurance policy (e.g. such as a proposal form for life assurance, serious illness cover or home insurance) you are required to answer all questions posed by us or the insurer in a proposal form honestly and with reasonable care. Specific questions will be asked. 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 disclose a material circumstance in response to questions asked may entitle an insurer to, void the policy from inception and in this event any claims under the policy would not be paid; impose different terms on your cover; and/or reduce the amount of any claim payable.

Date.

These terms of Business are valid from the 13th of November 2022 until further notice.

Name(s)

Dear

I attach for your information a document setting out the terms under which my firm will provide mortgage, insurance, protection, investment, and pension business services to you. You should read through this document and if there are any matters on which you require clarification I will be happy to explain the matter in more detail.

These terms will remain in force and shall apply to any business service provided to you now or at a future date. Should my firm change any of its business terms at a future date I will advise you in writing at our next meeting.

Privacy Policy

Here at Frank Lenny Financial Services Limited we take your privacy seriously and will only use your personal information to provide the products and services you have requested from us. A copy of the firm's privacy notice is available upon request, and can also be found at www.FrankLenny.com/compliance

Direct Marketing

However, from time to time we would like to contact you with details of other products [mortgages, protection products, investments, pensions, deposits] and services we can provide to you. If you consent to us contacting you for this purpose please tick to say how you would like us to contact you.

I agree

Preferred Contact Method

Post Email Telephone Text message Automated call

Yours Sincerely

Frank Lenny QFA, CUA, CUG, (LIAMdip), APA (Personal General Insurance)
Managing Director.

Terms of Business

I acknowledge that I have been provided with a copy of the Terms of Business of Frank Lenny Financial and confirm that I have read and understand them.

Signed

Date

Signed

Date

WE VALUE YOUR BUSINESS