



## Terms of Business of Knightson and Mulvihill Financial Services Ltd. trading as KM Financial

These Terms of Business valid from 27/03/2018 set out the general terms under which KM Financial will provide business services to you and the respective duties and responsibilities of KM Financial 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

KM Financial is regulated by the Central Bank of Ireland. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials. Our authorisation reference is C154874.

### Codes of Conduct:

KM Financial 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](http://www.centralbank.ie)

### Our Services:

We are an Investment Intermediary who provides financial advice on a basis of a fair analysis of the market. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/investments'/deposits products. A full list of insurers, product producers with which we deal is available on request. KM Financial is a member of Brokers Ireland.

**KM Financial** provides life assurance/serious illness cover/income protection/investment/deposit and pensions advice 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, regarding which contract would be adequate to meet your needs.

We provide advice on the following product providers:

Friends First Life Assurance DAC	Zurich Life Assurance plc	New Ireland Assurance Co plc
Royal London	Wealth Options Ltd	BCP Asset Management DAC
Irish Life Assurance plc	Aviva Life and Pensions	Greenman Investments
Standard Life Assurance	Investec Bank plc (Irish Branch)	Quintas Wealth Management
Cantor Fitzgerald Ireland Ltd	Independent Trustee Company Ltd	

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.

### Remuneration/Charges

KM Financial is remunerated by commission and other payments from product producers 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 initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds 3 hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life 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 KM Financial unless an arrangement to the contrary is made.

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 / Directors	€250.00 per hour
Senior Advisers	€150.00 per hour
Support staff	€100.00 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.

### **Default on payments by clients**

KM Financial will exercise its legal rights to receive payments due to it from clients (fees) for services provided. In particular, without limitation of the generality of the foregoing, KM Financial will seek reimbursement of fees due where KM Financial has acted in good faith in reviewing a policy /investment for the client.

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.

### **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. Please advise us of those changes and request a review of the relevant policy/policies so that we can ensure that you are provided with up to date advice and products best suited to your needs.

### **Receipts**

KM Financial will issue receipts for each payment received pursuant to Section 30 Investment Intermediaries Act, 1995 and under the Consumer Protection Code 2012. We recommend that all cheques or negotiable instruments are made payable to the appropriate Financial Institution/Product Provider. Every effort is made to ensure that clients' money is transmitted to the appropriate Financial Institution/Product Provider without delay.

The acceptance by KM Financial of a completed proposal DOES NOT in itself constitute the effecting of a policy, it is only when the Insurer confirms the policy is affected that your policy is live.

### **Conflicts of Interest**

It is the policy of KM Financial 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 and allow you the time to decide if you wish to proceed, before we provide you with any service. If you have not been advised of any such conflict you are entitled to assume none arises

### **Disclosure of information**

It is your responsibility to provide complete and accurate information to us and insurers when you affect your policy, throughout the life of your policy, and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure. If you fail to disclose any material information to us or your insurers, this could invalidate your cover and could mean that part or all of a claim may not be paid. 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.

## Complaints

KM Financial has a complaints procedure in place, complaints can be by telephone, in writing, email or face to face. If the complaint is not in writing or by email, we will write to you to confirm our understanding of your verbal complaint. All complaints should be made in writing and addressed to: David Mulvihill, KM Financial, Unit 1, Block B, Charleville Business Park, Bakers Road, Charleville, Co. Cork, P56 N802.

KM Financial will respond to complaints in a courteous, timely and fair manner. We endeavour to address the specific issues raised by our customers, to achieve a situation where our customer feels we have addressed the complaint. Where customers remain dissatisfied with the outcome of our efforts to resolve their complaint, we will advise you of your right to refer your grievance to the Financial Services and Pensions Ombudsman.

Contact details as follows;

Financial Services and Pensions Ombudsman (FSPO)

Lincoln House,

Lincoln Place,

Dublin 2,

D02 VH29

Phone +353-1-5677000

Email [info@fspoi.ie](mailto:info@fspoi.ie)

## Data Protection:

KM Financial complies with the requirements of the Data Protection Acts, 1988 and 2003. The data which you provide to us will be held on a secure 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 may receive referrals from associated companies and may advise them of any transactions arranged for you. We keep records of business transactions for at least six years after our business relationship ends with clients, including personal data defined as sensitive under the Data Protection Act 1988 & 2003. You have the right to inspect copies of your file on request in writing.

## Investor 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 KM Financials, 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 KM Financial 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 KM Financial cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the KM Financial 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 KM Financial is not in a position to return client money or investment instruments owned or belonging to the clients of the KM Financial; 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.*

**Governing Law and Business Succession**

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to KM Financial.

**DIRECT MARKETING**

We would also like to keep you informed of various insurance, investment, and any other services provided by us or associated companies with which we have a formal business arrangement, and which we think may be of interest to you.

I consent to KM Financial making contact with me by letter, phone, email, or SMS text in relation to the range of services provided by us or our associated or partnership companies and to the sharing of relevant information as indicated above.

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

- Letter
- Phone
- Email
- SMS

**Terms of Business Acknowledgment**

I/We acknowledge that I/We have been provided with a copy of the Terms of Business from KM Financials' Financial Adviser and confirm that I/We have read and understand them.

Signed: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Clients Name CAPITALS \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Clients Name CAPITALS \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Signed on behalf of KM Financial**