



SULLIVAN

LIFE & PENSIONS LTD

FINANCIAL BROKER

4 Upper Hartstonge Street,
Limerick.

Tel: 061-313255 Fax: 061-310570
Email: info@sullivanlp.ie Web: www.sullivanlp.ie

TERMS OF BUSINESS

INTRODUCTION

These terms of business set out the general terms under which Sullivan Life & Pensions Ltd will provide the following products and services to you and the respective duties and responsibilities of both the firm and you in relation to such services;

- a) Life & Pensions
- b) Savings & Investments
- c) Mortgages & Protection

Please ensure you read these terms thoroughly and if you have any queries please contact the undersigned who will be happy to clarify any queries raised. If any material changes are made to these terms, we will notify you as soon as possible.

Julie Crotty QFA
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AUTHORISED STATUS

Sullivan Life & Pensions Ltd is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations 2018, as an Investment Intermediary authorised under the Investment Intermediaries Act. Copies of our regulatory authorisation 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

Sullivan Life & Pensions 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

AUTHORISED STATUS

Sullivan Life & Pensions Ltd is a members of Brokers Ireland. As a member of Brokers Ireland we must be 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 & pension products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

We act as an Independent Broker which means that 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 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 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 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.

We provide Investment Intermediary services on the basis of independent advice. This means that the firm is remunerated by commission for our investment intermediary services.

Life & Pensions

Sullivan Life & Pensions Ltd., provides life assurance, pensions and investments on a Fair and Personal Analysis basis i.e. providing service 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 your needs.

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; (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.

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

Deposits

Sullivan Life & Pensions Ltd., provides deposits on a Limited Analysis basis (providing services on the basis of a limited number of contracts available on the market).

FEEES & CHARGES

Sullivan Life & Pensions 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 3 hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, non-life business and Standard PRSA's. 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.

If you elect to avail of our services on a fee only basis, the following is indicative of our rates:

Principles/ Directors	€200 per hour
Senior Advisers	€150 per hour
Support Staff	€100 per hour

Personal Retirement Savings Accounts (PRSA) – Fees:

Where advice is requested for PRSA's, the following hourly fees will apply:

Advisor fees:	€150 - €250 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 provide 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.

You must advise the basis on which you wish to proceed prior to us providing any advice or undertaking any service on your behalf. Please note that it is our practice to charge fees on a rate per hour basis for consultations and reports, particularly where no/insufficient supporting business is completed.

Our firm will exercise its legal rights to receive any payments due to it from clients for business services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement of fees due where the firm 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. 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

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

CONFLICTS OF INTEREST

It is the policy of the firm to avoid any conflict of interest when providing business services to its clients. 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 PAYMENT BY CLIENTS

We will exercise our legal rights to receive payments due to us from clients (fees and insurance premiums) for services provided. In particular, without limitation to 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

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We will acknowledge your complaint in writing within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. 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 our response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

DATA PROTECTION

Sullivan Life & Pensions Limited is subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. Sullivan Life & Pensions 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 date 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, if this medium is not suitable we will ensure you can easily receive a copy by hard copy. Please contact us at compliance@sullivaninsurances.ie if you have any concerns about your personal data.

COMPENSATION SCHEME

Sullivan Life & Pensions Ltd., 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 firms, as defined in the 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;

1. If the client is an eligible investor as defined in the Act; and
2. 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
3. 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 less of;

- 90% of the amount of the clients 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.

BROKERS IRELAND COMPENSATION FUND

We are also members of the Brokers Ireland Compensation Fund. 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 Investors Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Once these Terms of Business have been agreed, they shall remain in place unless subsequently altered and agreed in writing by both parties. The Terms of Business shall be construed in accordance with Irish Law. The Courts of Ireland shall have exclusive jurisdiction in relation to any claim, dispute or indifference concerning the terms of business and any matter arising as between the client and the company.



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CUSTOMER DECLARATION AND SIGNATURE

I/We confirm that I/We have received a copy of Sullivan Life & Pensions Ltd., Terms of Business and that I/We have read through and understand these terms.

I/We confirm that all the information contained in the Fact Find completed has been supplied by me/us and is accurate to the best of my/our knowledge at this time. I/we only wished to discuss our protection needs/requirements at this time and do not wish to discuss any other financial products.

I/we confirm that if I/We do not disclose all relevant information requested on the Financial Review that Sullivan Life & Pensions will be unable to provide a full recommendation.

I/We confirm that it has been recommended that we make a Will if not already done so.

I/We also hereby give Sullivan Life & Pensions permission to contact me/us by:

- Telephone
- Post
- Email
- Text
- SMS

Please do not contact me

Over the next 12 months and thereafter if required to discuss/arrange my/our annual financial review and/or to discuss new products which Sullivan Life & Pensions feel may be of interest to me/us.

Signature: _____
 Self

Signature: _____
 Partner

Date: _____

Signature: _____
 For and on behalf of Sullivan Life & Pensions Limited

Date: _____