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TERMS OF BUSINESS

These terms of business set out the basis on which First Choice Financial Services DAC t/a Mortgage ABC will provide business services to you as an individual private client of the firm and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure you have read through 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

First Choice Financial Services DAC t/a Mortgage ABC (C7441) is authorised in Ireland under Section 26 of the Investments Intermediaries Act, 1995 to receive and transmit orders or units of shares in undertakings for collective investment in transferable securities within the meaning of the Regulations of 1989, units in a unit trust, other collective investment scheme instruments, or shares in a company which are listed on a stock exchange or bonds so listed or prize bonds, tracker bonds, insurance policies or Personal Retirement Savings within the meaning of the Pensions Act, 1990. Our firm is also registered as an insurance/reinsurance intermediary under the European Union (Insurance Distribution) Regulations, 2018. Our firm is also authorised as a deposit broker, debt management services firm authorised under Section 31(1) of the CBA 1997 (as amended) and a Mortgage Intermediary authorised under the Consumer Credit Act 1995 and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. 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 visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

Our firm is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients and all of the Codes can be found on the Central Bank's website www.centralbank.ie.

Consumer Protection Code 2012, Minimum Competency Code 2011, Prudential Handbook for Authorised Advisors and Restricted Intermediaries. Fitness & Probity Standards.

Our firm is also subject to the following legislation: Anti-Money Laundering Legislation (not applicable for General Insurance policies) and Data protection Legislation.

First Choice Financial Services DAC t/a Mortgage ABC currently holds agencies with the following companies.

Insurance & Investment: Aviva Life & Pensions Ireland Limited, BCP Asset Management Limited, Cantor Fitzgerald, Friends First Life Assurance, Irish Life Assurance plc, ITC Limited, Leeds Building Society, Merrion Stockbrokers, New Ireland Assurance Company plc, Royal London, Standard Life Assurance Company, Wealth Options Limited, Zurich Life Assurance plc., Conexim, Quilter Chevoit, Newcourt Retirement Fund Managers Ltd., Quest Capital Trustees Ltd, Black Bee, Davy Select.

Description of Services

Life, Investment, Deposits and Pension Services

Our firm provides its life, investment and pension services to our clients on a fair analysis basis. "Fair analysis of the market" means that our firm provides its life, investment and pension services on the basis of a sufficiently large number of contracts and product producers available on the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer's needs. When our firm provides non-life and deposit services to clients we provide this service on a limited analysis basis meaning that our firm provides non-life and deposit services on the basis of a limited number of contracts and product producers available on the market. For deposits we hold agencies with KBC Bank Ireland plc, Permanent TSB, EBS Ltd and Investec Bank plc.

Mortgages

Our firm provides mortgages through lenders we currently hold appointments with. First Choice Financial Services DAC t/a Mortgage ABC can provide advice on and arrange mortgage products from the following ranges: fixed-rate mortgages, variable rate mortgages, capital & interest mortgages, interest only mortgages and residential investment property loans.

First Choice Financial Services DAC t/a Mortgage ABC 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 hold agencies with: Dilosk Limited, trading as ICS Mortgages and Dilosk, Haven Mortgages Ltd, Permanent TSB plc, PIBA Network Services Ltd, KBC Bank Ireland plc, IFG Investment and Mortgage Services Ltd. Pepper Finance Corporation (Ireland) Ltd, Ulster Bank.

Debt Management Services

Our firm provides banking and debt management services to our clients. Should our clients wish to avail of these services, a separate Terms of Business and Terms of Engagement shall be issued to the client.

Remuneration Policy

The firm may charge you a fee for services provided instead of, or in conjunction with, commission and other payments from financial institutions to which we transmit orders on your behalf. The firm currently charges such fees based on a time charge of €200 per hour. The firm will notify you in writing in advance where we propose to charge you a fee.

Our firm is remunerated by commission and other payments from product providers and lenders on the completion of business. Details of this remuneration are available on request. The firm may accept additional commissions and remuneration from such financial institutions, related to the volume of business we place with that financial institution. Commissions payable to the firm in relation to arranging certain life assurance, pension policies and PRSAs are disclosed in a Disclosure Notice provided to you at the point of sale and/or at the policy issue stage. The firm charges a recurring/trail commission on all investment and pension business, unless otherwise negotiated.

If we receive commission from a product provider, this may be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

It is the firm's business practice to charge a fee to process a mortgage application in the amount of €500. The firm may also receive commission from the mortgage provider.

We do not charge a fee for Switcher mortgages.

If you have been referred to **First Choice Financial Services DAC t/a Mortgage ABC** by an entity authorised to provide financial services in the State, we may pay a fee to that entity for that referral.

With your consent, **First Choice Financial Services DAC t/a Mortgage ABC** may refer you to other entities regulated to provide financial services in the State. First Choice Financial Services DAC t/a Mortgage ABC may receive remuneration in return for such referrals.

Mortgages

We may receive up to 1% of the loan drawdown for arranging mortgage finance. This commission is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request.

We charge a fee of €500 prior to submitting a mortgage application, this fee is non-refundable. This is not in any way an indication of mortgage/loan approval. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge).

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending.

Regular Reviews

It is in your best interest 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.

Conflict of Interest

It is the policy of **First Choice Financial Services DAC t/a Mortgage ABC** to endeavor to avoid, as far as possible, any conflict of interest when providing services to its clients. 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 on any such conflict you are entitled to assume that none arises.

Default On Payments By Clients

First Choice Financial Services DAC t/a Mortgage ABC will, if necessary, exercise its legal rights to receive any payments due to it, from clients for services provided by it and to be reimbursed for any value obtained by it for clients arising from payments to it by clients which subsequently default.

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.

Complaints Procedure

You can make a verbal or written complaint to us about any service, which is covered by these Terms of Business, provided by **First Choice Financial Services DAC t/a Mortgage ABC** to you. Such complaints can be referred to Mr Barry White, the Compliance Officer of our firm, who will also be your contact point in relation to the ongoing investigation of your complaint.

We will:

- acknowledge your complaint in writing, within 5 business days of receipt of the complaint.

- investigate your complaint.
- provide you with a regular written update on the progress of the investigation of your complaint at intervals of not greater than 20 business days.
- attempt to resolve your complaint within 40 business days of having received the complaint; where the 40 business days has elapsed and the complaint is not resolved, we will inform you of the anticipated timeframe within which we hope to resolve the complaint and of your right to refer the matter to the Financial Services Ombudsman or Pensions Ombudsman, as the case may be;
- within 5 working days of the completion of our investigation of your complaint, we will advise you of the outcome of the complaint in writing and, if appropriate, explain the terms of any offer or settlement being made. We will also inform you of your right to refer the matter to the Financial Services Ombudsman or Pensions Ombudsman, as the case may be.

Investor Compensation Scheme

First Choice Financial Services DAC t/a Mortgage ABC is a member of the Investor Compensation Scheme which provides compensation to certain 'eligible investors' in the event of a firm covered by the scheme being found to be unable to meet its financial obligations to its 'eligible investors', as defined in The Investor Compensation Act 1998. Certain professional investors, such as pension funds and professional and institutional clients are not covered by the Scheme. Compensation payable in relation to the default of a firm covered by the scheme is limited to 90% of the eligible investor's loss arising from the default of the firm, subject to a maximum compensation of €20,000.

Confidentiality & Data Protection

First Choice Financial Services DAC t/a Mortgage ABC are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. We are 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 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 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 accessible. Please refer to our website www.fcfs.ie if this medium is not suitable we will ensure you can easily receive a copy by; hard copy, telephonic environment.(pre-recorded).

We would also like to keep you informed of any insurance, investment and any other services provided by us 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 market information please tick the box on the Terms of Business & GDPR declaration section of our factfind.

Please contact us at info@fcfs.ie if you have any concerns about your personal data.

Receipts

First Choice Financial Services DAC t/a Mortgage ABC shall issue a receipt from each non-negotiable or negotiable instrument of payment received. This is required pursuant to Section 30 of the "Investment Intermediaries Act, 1995". Issued with your protection in mind and should be stored safely.

Brokers Ireland

First Choice Financial Services DAC is also a member of Brokers Ireland.

First Choice Financial Services DAC t/a Mortgage ABC is regulated by the Central Bank of Ireland

These Terms of Business are effective from July 2020.