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Terms of Business Effective Date: 25/05/2018

**Status**

Patrick Mackin t/a Bridge Financial Services is regulated by the Central Bank of Ireland.

**Terms of Business**

Attached are the company's Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our terms, we will advise you in advance of providing any further services to you.

Yours sincerely

Pat Mackin QFA,  
APA (Personal General Insurance)

**Client Acknowledgment**

**Terms of Business**

I/We acknowledge that I/We have been provided with a copy of the Terms of Business of Bridge Financial Services and confirm that I/We have read and understand them.

**Privacy Policy**

Here at Bridge Financial Services we take your privacy seriously and will only use your personal information to provide the products and services you have requested from us.

However, from time to time we would like to contact you with details of other life, pension or investment products we provide.

If you consent to us contacting you for this purpose please tick to say how you would like us to contact you:

Post  Email  Telephone  Text message

I agree  I do not agree

Customer Signature .....

Date.....

\*Even if you do subscribe now you can always unsubscribe at any time.

We would also like to pass your details onto other companies (New Ireland, Zurich, Royal London, Irish Life, Friends First, Aviva, BCP, Black Bee, Greenman, Cantor Fitzgerald, Davys (Life, Pension and Investment Companies) so that they can contact you with details of the life/pension/investment product(s) that they provide. If you consent to us passing on your details for that purpose please tick to confirm:

Post  Email  Telephone  Text message

I agree  I do not agree

Customer Signature .....

Date:.....

## **Terms of Business of Patrick Mackin t/a Bridge Financial Services**

These Terms of Business set out the general terms under which our firm will provide business services to you as a prospective or actual client and the respective duties and responsibilities of both the firm 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 with the Central Bank of Ireland**

Patrick Mackin t/a Bridge Financial Services (No C5097) is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; as an Investment Intermediary authorised under the Investment Intermediaries 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](http://www.centralbank.ie) to verify our credentials.

### **• Codes of Conduct**

Our firm 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**

Bridge Financial Services is a member of Brokers Ireland.

Our principle business is to provide advice and arrange transactions on behalf of clients in relation to life, pensions, savings, investments & general insurance products. Bridge Financial Services holds written appointments for various life assurance companies and product providers. A full list of insurers and product providers with which we deal is available on request.

Bridge Financial Services, acts as a Broker and:

- a) the principle 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 analysis is derived from the Insurance Mediation Directive. It 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 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 client's needs.

The number of providers that constitute '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 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.

### **Life, Pensions, Savings & Investments**

Bridge Financial Services provides life assurance, pensions, savings & investments 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 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 brochure 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.

### **Non-Life**

Bridge Financial Services can provide advice on and arrange products in respect of home and motor insurance. We provide 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:

Zurich Insurance Plc  
Aviva General Insurance

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover.

To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instructions. You will be liable for any premium payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

- **Disclosure of Information**

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

### **Remuneration**

Bridge Financial Services is remunerated by commission and other payments from product producers on 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 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 from if different from the fees outlined below.

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.

### **Life, Pensions, Investments & Savings Fees**

Principle: €100 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €100 per hour to a maximum of €200 per hour. We will notify you in advance and agree the scale of fees to be charged.

### Standard PRSA Fees

Where advice is requested for PRSAs, the following hourly fees apply:  
Principle: €100 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €X per hour to a maximum of €X per hour. We will notify you in advance and agree the scale of fees to be charged.

### Non-Life Remuneration

Bridge Financial Services is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request. Where an override commission is received, this will be disclosed to you in general terms.

Brokerage fee: €10-€20 per policy

Cancellation or Mid Term Adjustment fee: 10% of the premium, with a minimum of €20

### Default on Payment by Clients

Bridge Financial Services will if necessary exercise its legal rights to receive any payments due to it from clients (fees and insurance premiums) for business 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 relevant policy terms and conditions. The policy in this event may be lapsed or voided and cover may be voided from inception date of policy by the Insurer.

### Ongoing Suitability

Ongoing suitability assessments form part of the service to clients. On an annual basis, the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

- **Conflict of Interest**

It is the policy of our firm is to avoid a conflict of interest when providing business services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing, before providing you with any business service. A full copy of our conflicts of interest policy is available on request.

- **Investor Compensation**

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd:

a) that 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.

c) that compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so.

d) that a right to compensation will arise only;

1) If the client is an eligible investor as defined by the Act;

2) If it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm; and

3) to the extent that the client's loss is recognised for the purpose of the Act;

e) that where an entitlement to compensation is established, the compensation payable will be the lesser of;

1) 90 per cent of the amount of the client's loss which is recognised for the purpose of the Investor Compensation Act 1998  
or

2) Compensation of up to a maximum limit of € 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 Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

- **Data Protection Act**

Bridge Financial Services complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Bridge Financial Services 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 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 assessable. Please refer to our website [www.bridgefinancial.ie](http://www.bridgefinancial.ie), if this medium is not suitable we will ensure you can easily receive a copy by; hard copy.

Please contact us at [info@bridgefinancial.ie](mailto:info@bridgefinancial.ie) if you have any concerns about your personal data.

- **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 request a review, may result in you having insufficient insurance cover and/or inappropriate investments.

- **Complaints**

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. All complaints are recorded and acknowledged to the complainant 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 dissatisfied with our handling of or response to your complaint, you are entitled to refer your complaint to the Financial Services and Pensions Ombudsman requesting the circumstances of your complaint to be investigated. A full copy of our complaint procedure is available on request.

Contact details for pursuing a complaint against Bridge Financial Services, should it arise, are as follows:

**Financial Services and Pension Ombudsman**  
Lincoln House, Lincoln Place,  
Dublin 2. D02VH29

**E-mail:** [info@fspo.ie](mailto:info@fspo.ie)  
**Web:** [www.financialombudsman.ie](http://www.financialombudsman.ie)  
**Phone:** 353 15677000

**These Terms of Business are effective from 25/05 / 2018 and apply until further notice.**