



Bridge Financial Services

Ballinlough, Knockbridge,
Dundalk, Co. Louth

Tel/Fax: 042 - 9374144
Mobile: 087 - 2456017
Email: info@bridgefinancial.ie
Website: www.bridgefinancial.ie

Terms of Business Effective Date: 01/07/2015

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.

Data Protection

Bridge Financial Services complies with the Data Protection Acts 1988 and 2003. 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. We would also like to keep you informed of various insurance, investments 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. If you do not wish to receive such marketing information please tick the box below.

We are required to seek an acknowledgment of the Terms of Business issued and would be grateful if you could complete the Client Acknowledgment declaration below.

Yours sincerely

Pat Mackin QFA,
APA (Personal General Insurance)

Client Acknowledgment

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

I/We confirm having read the paragraphs in relation to Data Protection in the Terms of Business and above, consent to Bridge Financial Services making contact with me/us by letter, phone, email or sms text in relation to the range of services provided by Bridge Financial Services or its associated or partnership companies and to the sharing of relevant information as indicated.

If you do not wish to avail of these services, please tick here. []

Signed: _____

Date: _____

Signed: _____

Date: _____



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

These Terms of Business set out the general terms under which our firm provides 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**

Patrick Mackin t/a Bridge Financial Services is authorised in Ireland by the Central Bank of Ireland as an Investment Intermediary under Section 26 of the Investment Intermediaries Act, 1995 to receive and transmit orders or units of shares in undertakings for collective investments 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 Intermediary under the European Communities (Insurance Mediation) Regulations, 2005 (as amended).

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 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, Handbook of Prudential Requirements for Investment Intermediaries 2014, Fitness & Probity Standards 2011

• **Agency Appointments**

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 holds written appointments with the following general insurance companies: Zurich Insurance Plc, Aviva General.

• **Our Services**

Bridge Financial Services is a member of the Professional Insurance Brokers Association (PIBA). As a member of PIBA, 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 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, acts as an Independent Broker which means that, the principle regulated activities of the firm are provided on the basis of a fair analysis of the market.

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 holds a tied agency in respect of home and motor insurance with: Zurich Insurance Plc and home insurance with Aviva General.

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 Fee

Principle: €100 per hour.

Standard PRSA Fees

Where advice is requested for PRSAs, the following hourly fees apply:

Principle: €100 per hour.

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 / Non Payment by Client

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 by the firm. 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.

- **Conflict of Interest**

Bridge Financial Services policy is to avoid a conflict of interest when providing business services to its clients. However, should an unavoidable conflict arise we will advise you of this in writing, before proceeding to provide any business service. If you have not been advised on any such conflict, you are entitled to assume that none arises.

- **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

- **Confidentiality**

We will not, except as permitted under this agreement or as required or permitting by law or any applicable regulations, disclose any confidential information relating to you. Permitted disclosures of such information shall include, without prejudice to the generality of the foregoing, any disclosure required to be made for the purposes of court proceedings or legally instituted investigations.

- **Data Protection Act**

Bridge Financial Services complies with the Data Protection Acts 1988 and 2003.

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 purpose for which it was given.

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, and which we think may be of interest to you. We would like to contact you by way of letter, email, sms message or telephone call. If you do not wish to receive such marketing information please tick the box in the Terms of Business acknowledgement letter.

We may receive referrals from such firms and may advise them of any transactions arranged for you.

- **Money Laundering**

We are obliged under the terms of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 to record evidence that we have undertaken identity checks in respect of all new clients. In this regard, you will be required to provide Bridge Financial Services with specific documents of identification as requested.

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

- **Complaints**

Should you not be satisfied at any time with the service you receive from Bridge Financial Services, you should outline the nature of your complaint to us in writing and we will endeavour to address your concerns promptly. All complaints are recorded and acknowledged to the complainant within 5 business days and we will fully investigate it. 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 Ombudsman or the 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 Ombudsman's Bureau
3rd Floor, Lincoln House, Lincoln Place,
Dublin 2.

E-mail: enquiries@financialombudsman.ie

Web: www.financialombudsman.ie

Lo-call: 1890 88 20 90

Fax: 01 6620890

Pensions Ombudsman
36, Upper Mount Street,
Dublin 2.

E-Mail: info@pensionsauthority.ie

Web: www.pensionsombudsman.ie

Lo-call: 189656565

These Terms of Business are effective from 01/07/2015 and apply until further notice.