

Terms of Business

**COMPANY**

Northampton Financial Services Limited trading as D. Moloney Financial Services (herein referred to as 'The Firm') is a Private Limited Company, trading from the following addresses: Northampton, Kinvara, Co. Galway and The Crane Centre, Kinvara, Co. Galway. We are registered in the Companies Registration Office under No. 662497. Our Registered Office and Principal trading address is Northampton, Kinvara, Co. Galway.

Telephone No: 091-638133 Email: info@dmoloney.ie Our website can be viewed at www.dmoloney.ie

These Terms of Business set out the general terms under which our firm will provide business services to you 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. These terms are effective from 1 October 2022.

AUTHORISATION WITH THE CENTRAL BANK OF IRELAND

Northampton Financial Services Limited trading as D Moloney Financial Services (C427758) 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, 1995; as 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 alternatively visit their website at www.centralbank.ie to verify our credentials.

CODES OF CONDUCT

Northampton Financial Services Limited t/a D Moloney Financial Services 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

OUR SERVICES

Northampton Financial Services Limited t/a D Moloney Financial Services is a member of Brokers Ireland.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life & Pensions, Investments, Mortgages, General Insurance Products and Deposits. A full list of insurers, product producers and lending agencies with which we deal is available on request.

- Insurance Intermediary Services

We act as a **Broker** which means that:

- the principal regulated activities of the firm are provided on the basis of a **fair and personal analysis** of the market; and
- We are remunerated by commission for our insurance intermediary services.

Fair and Personal 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 reasonably be 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:

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| ■ | the needs of the customer | ■ | the number of relevant products available |
| ■ | the size of the customer order | ■ | the availability of information about the products |
| ■ | the number of providers in the market | ■ | the quality of the product & service provided |
| ■ | the market share of each of those providers | ■ | cost and any other relevant consideration |

- Investment Intermediary Services

We are remunerated by commission for our investment intermediary services.

- Insurance Based Investment Products

We are remunerated by commission for the advice we provide on our insurance based investment products.

- Life & Pensions and Life Wrapped Investments

We provide life assurance and pensions on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in 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 policy 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. For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

- Mortgages

Through the lenders or other undertakings with which we hold an agency, D Moloney Financial Services can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

We provide mortgage advice on a limited analysis (providing services on the basis of a limited number of contracts and product producers available in the market). We provide advice on the following product providers:

■ ICS Mortgages	■ Haven Mortgages
■ Finance Ireland	■ Permanent TSB
■ Brokers Ireland Mortgages	■
■ KBC Mortgages	■

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

- **Non-Life Products**

We can provide advice on and arrange products from the following range: household, motor, commercial, public liability, employer liability, and travel insurance. We provide general insurance on a fair and personal analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in 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).

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 instruction. You will be liable for any premiums 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.

We provide Health Insurance advice on a limited analysis basis (providing services on the basis of a limited number of contracts and product producers available in the market), for whom we exclusively conduct insurance distribution business. We provide advice on the following product providers:

- Irish Life Health

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. Specifically on the subject of permanent health insurance policies, we will 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; and d) the reductions applied to the benefit where there are disability payments from other sources.

STATEMENT OF CHARGES

We are 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 two hours. A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which we have agreed with product providers is available in our office or on our website – www.dmoloney.ie

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below. 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. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

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 and PRSA Fees**

You may elect to deal with us on a fee basis.

Principals / Directors	€200 per hour
Senior Advisors	€175 per hour
Associates	€150 per hour
Support Staff	€65 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 €50 per hour to a maximum of €225 per hour. We will notify you in advance and agree the scale of fees to be charged. 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.

- **Mortgages**

We may receive up to 1% of the loan 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 may charge a fee of up to €500 for advising on a mortgage application. This is not in any way an indication of mortgage/loan approval. 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.

If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we may charge you an arrangement fee of up to €1,000 for our services.

- **General Insurance Fees**

We may be remunerated by commission from insurers on completion of business. Details of the commission arrangements are available on our website – www.dmoloney.ie. Where an override commission is received, this will be disclosed to you in general terms.

Brokerage Fee	€0 - 5,000
Cancellation or Mid-Term Alteration Fee	€0 - 500
Claims Handling	€0

You may pay for our services by means of a fee. We will inform you of the amount of fee to be charged. Where it is not possible to provide the exact amount, we will provide you the method of fee calculation.

SUSTAINABILITY FACTORS – INVESTMENT / IBIPs / PENSION ADVICE

When assessing products, we will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider. The firm will at all times act in the client's best interests and keep clients informed accordingly. The consideration of sustainability risks can impact on the returns of financial products. We will review this approach on an annual basis.

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that in our advice with regard to insurance-based investment products ('IBIPs'), we may, if relevant, assess relevant sustainability risks and risk on returns, as far as this information is available in relation to the products proposed/advised on. More specifically, this means that we may assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment. We integrate these risks in our advice depending on client preferences on a case by case basis.

ONGOING SUITABILITY

- Investments

The firm's services do not include ongoing suitability assessments. (Please refer to Regular Reviews).

- Insurance Based Investment Products

The firm's services do not include ongoing suitability assessments. (Please refer to Regular Reviews).

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, 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 our firm 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 before providing you with any service. A full copy of our conflicts of interest policy is available on request.

DEFAULT ON PAYMENTS 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.

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

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 or 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

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. D Moloney 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.dmoloney.ie. If this medium is not suitable we will ensure you can easily receive a copy by hard copy.

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

CONSUMER RESPONSIBILITIES

The following sections apply to consumer duties and rights arising out of the Consumer Insurance Contracts Act 2019 which was implemented to protect consumers. Non-Consumer Commercial clients have no duties and rights under this Act, and therefore the following sections do not apply to them.

Consumers have a duty of disclosure when completing documentation for new business / renewals and midterm adjustments. You are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the 'average consumer'.

Before renewal of the contract of insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged. Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

Completed proposal forms or Statements of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the insurer and you the consumer. You should review and confirm that the answers contained within are true and accurate.

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

- **Cancellation of a Contract of Insurance**

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 ([S.I. No. 485 of 2015](#)) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 ([S.I. No. 853 of 2004](#)) which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis, and 14 days in respect of general policies and only on sales that took place on a non-face to face basis (distance sales).

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover. This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less, or in respect of general insurance, the duration of the contract is less than one month.

- **Post-Contract Stage and Claims**

If, in respect of the general insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- o 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- o 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by you under a contract of life or general insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover. Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the both you and the insurer when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time. You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty). If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

COMMERCIAL CUSTOMERS: NON-CONSUMERS DISCLOSURE OF INFORMATION

It is essential that you should bring to our attention any material alteration in risk such as changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

COMPENSATION SCHEME

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

INVESTOR COMPENSATION SCHEME

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.

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:

- If the client is an eligible investor as defined in the Act; and
- 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
- 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.

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.

TERMS OF BUSINESS ACKNOWLEDGEMENT

I/We wish to acknowledge receipt of current Terms of Business, together with Recommendations / Reasons Why. D Moloney Financial Services may also communicate with me (subject to legislation) via post, email, telephone or SMS unless instructed otherwise by me in writing. D Moloney Financial Services takes your data protection seriously and will only use your data as discussed with you in our Privacy Statement.

Signed _____

Signed _____

Date _____

Date _____