



CATHEDRAL

Financial Consultants Limited

TERMS OF BUSINESS LETTER

Our Authorisations

Cathedral Financial Consultants Ltd is regulated by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act 1995, and as an Insurance Intermediary under the European Union (Insurance Distribution) Regulations 2018. You may verify our authorisations by contacting the Central Bank of Ireland on 1890 77 77 77 or by reference to the Central Bank's registers of Insurance Intermediaries and Investment Intermediaries available on its website. We are subject to the Central Bank's Consumer Protection Code 2012, 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.

The company trades as Cathedral Financial Consultants Ltd and has offices at:

- 16 Roden Place
Dundalk
Co Louth
- Unit 2G, Southgate Shopping Centre
Drogheda
Co Meath

The contact details for the office are:

- Phone: 1890 60 65 70
- E-mail: info@cfc.ie

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Scope of Services

The scope of our authorisation covers such products as Insurance Policies, Tracker Bonds, Personal Retirement Savings Accounts, Listed Shares and Bonds, Collective Investments and Deposits. We provide broad based investment advice on a fair and personal analysis basis in relation to:

- Life Assurance – Level, Convertible & Decreasing Term, Whole of Life
- Serious Illness Cover
- Permanent Health Insurance/Income Protection
- Savings
- Investments
- Pensions and PRSA

We place business on your behalf with product providers with which we hold an agency. A full list of agencies held is available on request. We are not 'tied' to any institution for any class of insurance business. We do not have a holding, direct or indirect, representing 10 per cent or more of the voting rights or of the capital in any insurance undertaking and likewise no insurer has a such a holding in Cathedral Financial Consultants Ltd. We represent our customers when dealing with insurers.

In relation to non-insurance based investment products, other than bank deposit accounts, we provide advice on a non-independent basis, as we may receive remuneration from the product providers of such products. These products include structured products which may typically be listed bonds and shares, collective instruments, unit trusts and tracker bonds.

The product providers with which we currently hold agencies are: BCP Asset Management DAC, Blackbee Investments Ltd, Cantor Fitzgerald Ireland Ltd, Conexim Advisors Ltd, Custom House Capital Ltd, Harvest Financial Services Ltd, Independent Trustee Company Ltd, J & E Davy, JLT QFM Services Ltd, Wealth Options Ltd. We are also members of Brokers Ireland and Trusted Advisor Group.

Ongoing Suitability of Investments

We do not conduct periodic suitability assessments of insurance based investment products or financial

16 Roden Place, Dundalk, Co Louth T 1890 606570 E info@cfc.ie

Unit 2G, Southgate Shopping Centre, Drogheda, Co Meath

Company Registration Number: 369995 Directors: J McDonnell J McEaney J Kerr F McArdle N Larney



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instruments on an ongoing basis unless otherwise agreed with you in writing. However, 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/product 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.

Remuneration

Cathedral Financial Consultants Ltd is paid a commission by the product provider. We may also receive initial, renewal, indexation, and trail commissions and other payments depending on the volume of business placed with a provider. For certain life assurance policies and PRSA's, our remuneration is outlined in the quotation provided to you at point of sale and details are included in the policy documentation issued by the provider. Details of remuneration/commissions which we may receive from product providers are available on our website www.cfc.ie.

Cathedral Financial Consultants Ltd may also opt to charge a fee in certain circumstances. Where this applies we will confirm the fee basis in writing to you prior to the provision of a service or completion of any business. Where we receive commissions and charge a fee, commissions receivable will not be offset against any fee due from you unless agreed by us in writing.

All commissions, other remuneration and fees contribute to our overheads in providing a service to you on an ongoing basis.

Conflicts of Interest

It is our policy to avoid any conflict of interest when providing a service to our clients. Should an unavoidable conflict of interest arise, we will advise you in writing of the potential conflict. At all times Cathedral Financial Consultants Ltd endeavours to act to the best advantage of its customers in recommending the most suitable solution to each individual need.

Legal remedies

Should a customer default on a payment due to Cathedral Financial Consultants Ltd, the legal right of the company to pursue such payment will be exercised. Reimbursement will be sought 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.

Insurers or other providers may withdraw benefits, cover, or impose penalties in the event of default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

Disclosure of Information

The policyholder is obliged to disclose any and all material facts when the policy is taken out. If any new material facts come to light or there is a change in an existing one, then this event should be reported in a timely fashion. If you are in any doubt as to whether or not a particular event is material, please disclose the information. A material fact is any fact, any previous claims, medical or otherwise, which poses an increase in risk to the underwriter and likely to influence the assessment, acceptance or continuance of your insurance. If you are unsure of what a material fact is please discuss this with us. Please note if you fail to disclose any material facts, this could invalidate your insurance cover, all/or part of the claim may not be paid. In the case of a policy effected by a company then the directors of the company or any persons appointed by them are responsible for disclosing all material facts.

Consumer Insurance Contracts Act 2019

Certain provisions of the Consumer Insurance Contracts Act, aimed at enhancing consumer protection, are effective from 1 September 2020. Set out below are some specific points arising from the new legislation:



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- The consumer is under a duty to pay their 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 the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

Post-Contract Stage and Claims

- The consumer 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.
- The consumer must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.
- If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. (The insurer is under the same duty).
- If, when making a claim, a consumer provides information that is false or misleading in any material respect (and knows 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 must notify the consumer on paper or on another durable means advising that they are avoiding the contract of insurance. 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.

Investor Compensation

Cathedral Financial Consultants Ltd is a member of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd (ICCL), set up under the Investor Compensation Act, 1998, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are as follows:

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 our 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.

A right to compensation will arise only:

- if the client is an eligible investor as defined in the Act;
- if it transpires that our firm is not in a position to return client money or investment instruments owned / 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 per cent 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.

Your legal rights against the firm are not affected by this scheme.

'Sustainable Finance Disclosure Regulation ('SFDR')

This EU Regulation is effective 10 March 2021. As the area of the SFDR is new and evolving without sufficient information being currently available, we do not currently assess in detail the adverse impact of investment decisions on suitability when providing investment or insurance advice. The key product providers with which we engage have developed responsible investment as part of their investment philosophies and sustainability policies. However, detailed information on specific fund recommendations we recommend is not always available. As further information on the approach being



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taken by product providers, and their internal/external fund managers, becomes available over the course of the next year, we anticipate reviewing these areas in our assessments.'

Anti-Money Laundering/Countering the Financing of Terrorism

Our firm reserves the right to request any facts about a client which it reasonably believes it needs to know in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended).

Complaint Handling

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. Any complaint made to Cathedral Financial Consultants Ltd is recorded and acknowledged to the complainant in writing within 5 business days. We will provide the complainant with a regular written update on the progress of the investigation of the complaint at intervals of not greater than 20 business days. We will attempt to investigate & resolve a complaint within 40 business days of having received the complaint. Where the 40 business days has elapsed & the complaint has not been resolved, we will inform the complainant of the anticipated timeframe within which we hope to resolve the complaint and of the consumer's right to refer the matter to the Financial Services and Pensions Ombudsman (FSPO) and provide the consumer with the contact details of such Ombudsman.

Data Protection

We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1998 to 2018, and the European Union's General Data Protection Regulation effective from 25th May 2018.

Our staff and support service providers will use your personal information to offer advice on suitable products, service your business on an ongoing basis, monitor services for quality control purposes, or as otherwise required by law. For these purposes we may share your contact details and other relevant information with product providers, our support service providers, your accountant/solicitor and/or other professional advisor where applicable, for the purposes of providing you with appropriate advice and services. This would also include providing your advisors with details of products arranged on your behalf.

We would also like to offer you products and services which we think may be of interest to you. In order to do so, we would like your consent so that we may contact you by letter, email, SMS text, or telephone (mobile and landline). You have the right to ask us not to send marketing information to you at any time.

Full details of our Data Privacy Notice – Customer Summary is available on request or on our website www.cfc.ie.

Client Acknowledgement & Consent

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Cathedral Financial Consultants Ltd and that I/we have read through and understand these terms.

CONSENT FOR MARKETING

Please tick each of these boxes to give your consent so that Cathedral Financial Consultants Ltd may contact me/us regarding any products which we think may be of interest to you.

Letter ☐ Landline ☐ Mobile Phone ☐ Email ☐ Text ☐

These Terms of Business are valid from 1st June 2021 until further notice.

Signed: _____ (Client 1) Date: _____

Signed: _____ (Client 2) Date: _____