



TERMS OF BUSINESS ACKNOWLEDGEMENT LETTER

Terms of Business Effective Date: 22nd March 2023

Client Name: _____

Status

O'Leary Life Limited t/a O'Leary Life is regulated by the Central Bank of Ireland.

Terms of Business

Please find attached the Terms of Business of O'Leary Life setting out the terms under which our firm will provide insurance and investment services to you. These Terms of Business apply to all business transactions undertaken for you or services provided to you now or at a future date. They will remain in force until further notice. This Terms of Business document supersedes any others which were previously issued to you.

Please ensure that you read through this document carefully. If there are any matters on which you require clarification we will be happy to explain the matter in more detail.

CUSTOMER ACKNOWLEDGEMENT

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of O'Leary Life and that I/we have read through and understand these terms.

Customer Signature Date.....

Customer Signature Date.....

CONSENT TO CONTACT

O'Leary Life takes your data protection seriously and will only use your data as outlined in our Privacy Notice. However, from time to time we may wish to contact you to provide information in relation to other insurance and financial services/products, offers we provide.

Please tick each of these boxes to give your consent so that O'Leary Life may contact me/us.

Agreed methods of contact

All of these Letter Phone Email SMS Text

Customer Signature Date.....

Customer Signature Date.....

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



Cork Office: O'Leary Life Ltd, Lough Mahon House, Blackrock, Cork, T12 C43C Tel: 021 4356000

Dublin Office: O'Leary Life Ltd, 16 Pembroke Road, Dublin 4, D04 DX66 Tel: 01 5242465

Mallow Office: O'Leary Life Ltd, Insurance House, 128 Bank Place, Mallow, Co. Cork, P51 X540 Tel: 022 21470

Directors: R.Goggin BA (FIN) ACSI Managing Director - T.J Goggin QFA - D.MacCurtain QFA - A.F. O'Leary B Comm - H.Kenny (nee Draper) FLIA PTP
B.Goggin BBS QFA - Associate Directors: Brian Delee BA (Hons) - Cathal Flynn QFA FLIA

Registered in Ireland, Company Registration No. 42079, Registered Office: Lough Mahon House, Blackrock, Cork, Ireland.
O'Leary Insurance Group is a member of Brokers Ireland. O'Leary Life Ltd is regulated by the Central Bank of Ireland.

TERMS OF BUSINESS OF O'LEARY LIFE LTD.

These Terms of Business set out the general terms under which O'Leary Life Limited will provide business services to you and the respective duties and responsibilities of both this firm and you in relation to such services. Please take a few minutes to read through these terms and if you have any questions, we will be happy to answer them. Please note that in order to avail of any product or service through O'Leary Life Limited it is a condition that you agree to the terms as set out below. If you do not wish our relationship to be governed in the manner as set out hereunder you need to advise us in writing before we proceed to arrange the relevant product/service.

The Company

O'Leary Life Limited, trading as "O'Leary Life", is a Private Limited Company and carries on its business at Lough Mahon House, Blackrock, Cork and Mallow, Co. Cork. We are registered in the Companies Registration Office under No. 42079. Our Registered Office and Principal trading address is Lough Mahon House, Blackrock, Cork, Ireland, T12C43. We are associated with the O'Leary Insurance Group and are a Gallagher's Global Alliance Partner. You can find out more about us at www.olearylifelife.ie.

Authorisations

O'Leary Life Limited is regulated by the Central Bank of Ireland as an Investment Intermediary authorised under the Investment Intermediaries Act 1995 [as amended]. The firm is also registered with the Central Bank of Ireland as an Insurance Intermediary under the European Union [Insurance Distribution] Regulations 2018. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland hold registers of authorised firms and you may verify our authorisations by contacting the Central Bank of Ireland on 1890 77 77 77.

Statutory Codes

O'Leary Life is subject to and complies with the provisions of the Central Bank's Consumer Protection Code, the Minimum Competency Code, and the Fitness & Probity Standards as laid down by the Central Bank of Ireland and which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie.

Services

The scope of our authorisation covers financial planning products including Pension Plans, Life Assurance Policies, Investment Bonds, Personal Retirement Savings Accounts, Listed Shares and Bonds, Collective Investments and Deposits. O'Leary Life transmits orders on our Customers' behalf to any of the financial product producers with whom we hold an agency. A full list of agencies held is available on request.

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 such a holding in O'Leary Life. It is not "tied" to any Product Producer for any class of insurance business it provides. O'Leary Life represents its customers when dealing with Insurers.

In relation to the products listed below we provide broad based advice on a fair and personal analysis basis. This means we will provide services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding a contract that would be adequate to meet your needs. We may receive remuneration from product providers or you have the option to pay in full for our services, in respect of the products listed below by means of a fee. Our current basic hourly rate is detailed under the heading Remuneration and Fees.

- Life Assurance policies – Level, Convertible & Decreasing Term, Whole of Life,
- Serious Illness Cover,
- Income Protection,
- Savings,
- Insurance based investment policies,
- Pension Plans and PRSAs.

In relation to non-insurance based investment products 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 Limited, Blackbee Investments Limited, MMPI Limited t/a Broker Solutions and Cantor Fitzgerald Ireland Limited.

We place business with product producers licenced and/or approved to underwrite such business and who are regulated by the Central Bank of Ireland or the Financial Regulator of the country in which they are established. We do not, in any circumstances, assess, guarantee or otherwise warrant the solvency of any product producer with whom we place such business and as such we expressly disclaim responsibility for the financial security of said Product Producers. As a consequence, the suitability of any product producer rests with you. If you have any concerns regarding any product producer chosen to meet your life, investment and pension requirements you must advise us as soon as possible and we will discuss them with you.

O'Leary Life Limited is a member of Brokers Ireland. As an Insurance/Investment Intermediary we may provide general information about legal/taxation matters. This information is not legal/taxation advice and should not be treated as such. You must not rely on this information as an alternative to legal/taxation advice from your Solicitor/Tax Advisor or other professional legal/tax services provider.

Deposits

The firm provides deposit advice on both long and short term deposit rates on a limited analysis basis. (i.e. providing services on the basis of a limited number of contracts and product producers available on the market). The Product Producers whose products and or services we consider are Permanent TSB plc..

Financial Planning

For us to provide advice on financial planning, we will need to collect sufficient information from you before we can offer any advice. Once we have completed our analysis, we will present our findings and recommendation(s) to you which will include a Statement of Suitability. In relation to serious illness policies, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy. We will provide assistance to you for any queries you may have in relation to policies or in the event of a claim during the life of the policies and we will provide you with information on 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 income protection and serious illness policies.

Remuneration and Fees

O'Leary Life Limited may be remunerated by commission from Product Producers to whom orders are transmitted on the completion of business. Where we receive recurring commission, this forms part of the remuneration for initial advice provided and also for the ongoing management of your policy. In respect of new business, the firm may receive commission and other payments from the product producers to whom orders are transmitted. Where business is referred to us by a qualifying third party, we may share a portion of the commission received with this party.

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. 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 on our website www.olearylifelife.ie. Further details may be included in the policy/investment documents issued by the product provider when your policy or investment is in force.

The key product providers with which we engage, and receive remuneration from, have, in so far as we are aware, developed responsible investment as part of their investment philosophies and sustainability risk policies. We take due care so that our internal remuneration policy with respect to investment or insurance advice on insurance-based investment products ('IBIPs') promotes sound and effective risk management in relation to sustainability risks and does not encourage excessive risk-taking with respect to sustainability risks.

You may choose to pay in full for our services by means of a fee for insurance and pension products which would be agreed with us in advance. O'Leary Life will, if necessary, exercise its legal right to receive any payments due to it from customers for business services provided.

In certain circumstances it will be necessary to charge a fee for services provided. The Firm may charge you a fixed fee or a commission which is a percentage of the insurance premium and levies for the services provided. Fees may be payable for complex cases or to reflect value, specialist skills or urgency or you may choose to pay in full for our service by fee for insurance and pension products. In any case, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below. If we receive commission from a product producer this may be offset against the fee which we charge. This will be agreed in advance, where relevant.

Staff Category	Professional Fee/Hourly Rate
Director/Associate Director/ Senior Consultant	€300 per hour
Support Staff	€150 per hour

Please note that these fees may be subject to VAT. The above are standard fees and O'Leary Life Limited reserves the right to charge a higher fee should the complexity of the product require it.

If we receive commission from a product provider [and off-set the commission against the fee which we would otherwise have charged you] but the commission is subsequently clawed-back by the provider because of early encashment by you or because of the transferring of the assets or business to another provider or in any circumstances consequent on your actions or omissions, we will charge a fee to you that is equal to [100% of] the clawed-back commission. That fee will be owing in simple contract upon the claw-back of the commission.

We charge a minimum fee of €500 for processing a retirement claim where a customer is drawing down some or all of their entire fund as Tax Free and/or Taxable Cash.

Disclosure of Information

It is important that you ensure that all information provided on proposal forms, application forms, statement of facts and any other documentation relevant to the service being provided to you is complete and accurate.

There are a number of new duties applying to our "Consumer" customers as defined under the Consumer Insurance Contract Act 2019 hereafter referred to as "CICA". There are also a number of new duties for Insurers under the Act. Your Insurance Policy's Terms and Conditions will set out both your responsibilities and that of your Insurer's under the aforesaid Act.

The Act applies to all non-life and life insurance contracts, including renewals, delivered to “consumers”. Consumers are defined in the Act as per the definition in the Financial Services and Ombudsman Act 2017, which includes individuals, unincorporated and incorporated bodies with a turnover of less than €3 million (provided such businesses are not members of a group with combined turnover greater than €3 million).

Should you fall under the definition of a Consumer within the meaning of the said Act the following applies:

For new business, renewals and mid-term adjustments, you are under a duty to answer all questions posed by us or the Insurer honestly and with reasonable care. We can support you in your understanding of the questions asked by the Insurer. However, responsibility for providing honest answers to the questions asked rests with you directly. The test will be that of the ‘average consumer’ as per Directive No. 2005/29/EC 2005. The questions asked will be specific. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged. If you do not answer these questions honestly and with reasonable care and attention, depending on the product type, the relevant insurer may use remedies available to them, including any remedies under the Act which may include the remedy to cancel the contract, reject a claim or to limit the amount they pay in the event of a claim. Incorrect information may also result in contract benefits being reduced.

Should you not fall under the definition of a Consumer with the meaning of the said Act the following applies:

When seeking a quotation and/or arranging, amending or renewing a policy, product or pension the information you provide must be true in every respect and you must not withhold or misrepresent any material information on an ongoing basis. Material information is any information which a product producer would regard as likely to influence their assessment or acceptance of the insurance. Failure to disclose all material information may lead to a product producer cancelling your policy, product or pension, refusing to pay a claim and impacting on your ability to purchase a policy, product or pension in the future. If you are in doubt as to whether information is material or not, please disclose it or contact us for guidance. This information includes, but is not limited to age, occupation, claims, medical details or history.

Change in Circumstances

You will advise us as soon as is reasonably practicable of any changes in your circumstances that may affect the services to be provided by us or the cover provided under your policy, product or pension.

Written Communication

We may provide information in paper format or via email e.g. Terms of Business, recommendations, product brochures, etc. Where you have provided us with your email address we operate on the basis that this represents your consent to receive documentation by email. On receipt of our emails, you may request paper copies.

Proposal Form

Where you fall under the definition of a Consumer with the meaning of “CICA” the following applies:

To incept your contract of insurance some Insurers will require you to complete and sign a Proposal Form, Questionnaire or similar document. You are under a duty to answer all questions posed honestly and with reasonable care. The answers as set out in the Proposal Form or Statement of Fact will form the basis of any contract of insurance arranged on your behalf with an Insurer. We will advise you in this process but are not able to complete the document on your behalf save where we pre-populate [either partially or fully] the document based on information provided by you. You must review and confirm the information contained in these documents is true and accurate before entering into a contract of insurance and advise us immediately if any of the information requires amendment.

Where you do not fall under the definition of a Consumer within the meaning of CICA, the following duty also applies. In addition to the above, you must also set out in the aforementioned documents any other facts which are likely to affect cover. Any failure to disclose material information may invalidate your claim and render your policy void.

Ongoing Suitability of Investments/Insurance Products

For consumers as defined in the Central Bank of Ireland’s Consumer Protection Code 2012 prior to the arrangement of a policy, product or pension, we will issue you a Statement of Suitability which will set out the reasons why the product[s]/service[s] being offered or recommended to you are considered to be suitable for your needs and objectives; personal circumstances; and financial situation based on the information you have provided to us. You must read this statement to satisfy yourself that the cover offered by the product or service selected fully meets your requirements. See the Section on Cooling Off Period below.

Unless otherwise stated in the Statement of Suitability, we do not conduct periodic suitability assessments of financial instruments including Insurance Based Investment Products on an ongoing basis. 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 or investment 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. If we consider your risk profile or type of financial instrument recommended requires a periodic assessment, it will be stated in your Statement of Suitability, and the assessment will be done at least annually.

Cooling Off Period

For information on cooling off period, please consult the Terms and Conditions contained in your Policy documents.

Your Responsibilities

It is important that you check the details and read all documents issued to ensure that you are aware of the cover, limits etc. and advise us if it does not appear to be in accordance with your instructions/requirements.

Any Product arranged by O'Leary Life Limited is subject to all the terms, conditions and exclusions of the Product Producer selected. It is essential that you read and strictly comply with the terms, conditions, warranties and exclusions in your Product Producer's Policy, Investment or Pension which you have been given, or which is available on request from us, in order to satisfy yourself that the cover offered meets with your requirements. Failure to comply with any terms, conditions, warranties and exclusions can invalidate the Insurance Policy, Investment or Pension at the option of your Product Producer. If for some reason you breach or cannot comply with a term, condition, warranty or exclusion you should discuss the matter with us immediately.

Claims

It is essential that we are notified immediately of any claims or circumstances which could give rise to a claim. The Policy wordings will describe in detail the procedures and conditions in connection with making a claim. To ensure full protection under your Policy you should familiarise yourself with the coverage, conditions or other procedures immediately relating to the claims and to the notification of those claims. Failure to adhere to the notification requirements, particularly timing, as set out in the Policy may entitle your product producer to deny your claim. When you notify us, you must include all material facts concerning the claim. Failure to do so may invalidate your claim and render your policy void.

Where you fall under the definition of a Consumer with the meaning of "CICA" the following applies:

An insurer may refuse a claim made by a consumer under a contract of 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 contracting parties 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 disregard whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a fraudulent claim has been made, they must notify the consumer 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.

Non-Payment of Premium

The consumer as defined in "CICA" is under a duty to pay their premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. For all other customers you will agree to pay all premiums and other charges on or before the due date as set out in the documentation issued to you. Failure to pay a premium may result in cancellation of the policy by the product producer, withdrawal of benefits or refusal to pay a claim, in accordance with any cancellation clause in the Policy. Please contact us immediately if you are unable to meet a premium obligation.

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.

Consumer Protection

O'Leary Life is a member of the Investor Compensation Scheme, which provides certain remedies to eligible customers on default by the firm. The main details of the operation and conditions of the Scheme are detailed hereunder. Your legal rights against the firm are not affected by this scheme.

1. Investor Compensation Act 1998

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss or €20,000, whichever is the lesser and is recognised as being eligible for compensation. For further information, you may contact the Investor Compensation Company Limited at [01] 2244955

2. **Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC)**

We are also members of Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC). Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per customer (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 customer of the member. Further details are available on request.

3. **Professional Indemnity Cover**

For your further protection, the Group has substantial Professional Indemnity cover in place.

Sustainability Factors - Investments/Insurance Based Investment Products [IBIPs]/Pension Advice

In accordance with the Sustainable Finance Disclosure Regulation ("SFDR"), we inform you that when providing advice on Insurance-Based Investment Products/Investments, we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. As part of our research and assessment of products, the firm will examine the Product Providers literature to compare financial products and to make informed investment decisions about ESG products. The consideration of sustainability risks can impact on the returns of financial products. We therefore assess the likely impacts of sustainability risks on the returns of Insurance Based Investment Products on which we advise. The firm will at all times act in the best interests of the customer and keep customers informed accordingly.

Complaints

Any complaint that you may have in relation to the business services provided should be made in writing to the firm outlining the nature of your complaint. Any such complaint will be acknowledged in writing within 5 business days. The complaint will be fully investigated by O'Leary Life and we will aim to resolve the complaint within 40 business days, and where an investigation is ongoing will provide a written update on the progress at intervals of not greater than 20 business days. When the investigation is concluded, a final written response will be issued to you regarding the outcome of the investigation, within 5 business days. In the event that you remain dissatisfied with the firms handling and response to your complaint you are entitled to refer your complaint to Financial Services and Pensions Ombudsman, contact details of which are available on request. A full copy of our complaints procedure is available on request.

Anti Money Laundering

All Anti Money Laundering verification checks are a requirement under the Criminal Justice (Money Laundering & Terrorism Financing) Act 2010 (as amended) and regulations pursuant thereto.

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.

O'Leary Life 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 customer. 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, other companies within the O'Leary Insurance group and our support service providers, for the purposes of providing you with appropriate advice.

Your data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice. To see our Privacy Notice, please note that same is available via a Privacy Notice link on all O'Leary Life staff emails and also on our website www.olearylifelife.ie. If it is not suitable to view our Privacy Notice on our website or through the link available on staff emails, we will ensure you receive a copy by post.

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

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.

Force Majeure

We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations that is caused by events outside our reasonable control ["Force Majeure Event"]. A Force Majeure Event includes any act, event, non-happening omission or accident beyond our reasonable control.

Termination

Either of us have the right to terminate these terms by sending the other party prior written notice. You may terminate any service or product you have undertaken with/through us. Likewise, O'Leary Life Limited reserves the right to withdraw its services to you by advising you in writing. In such circumstances we will provide you with adequate written notice and will endeavor to ensure that any outstanding business is satisfactorily dealt with. Such termination will take effect from the date specified in the notice and in line with Consumer Protection Code Provisions.

Governing Law

The laws of the Republic of Ireland will govern these terms and conditions.

This Terms of Business document supersedes any others which were previously issued to you.

These Terms of Business are valid from 22nd March 2023 until further notice.



Cork Office: O'Leary Life Ltd, Lough Mahon House, Blackrock, Cork, T12 C43C **Tel:** 021 4356000

Dublin Office: O'Leary Life Ltd, 16 Pembroke Road, Dublin 4, D04 DX66 **Tel:** 01 5242465

Mallow Office: O'Leary Life Ltd, Insurance House, 128 Bank Place, Mallow, Co. Cork, P51 X540 **Tel:** 022 21470

Directors: R.Goggin BA (FIN) ACSI Managing Director - T.J Goggin QFA - D.MacCurtain QFA - A.F. O'Leary B Comm - H.Kenny (nee Draper) FLIA PTP
B.Goggin BBS QFA - **Associate Directors:** Brian Delee BA (Hons) - Cathal Flynn QFA FLIA

Registered in Ireland, Company Registration No. 42079, Registered Office: Lough Mahon House, Blackrock, Cork, Ireland.

O'Leary Insurance Group is a member of Brokers Ireland. O'Leary Life Ltd is regulated by the Central Bank of Ireland.