



SEASPRAY FINANCIAL

Wealth & investment management

Terms of Business

Effective Date 1st September 2019

Seaspray Financial Services Ltd – Terms of Business

These Terms of Business set out the general terms under which Seaspray Financial Services Ltd (“the Firm”) will provide Financial Advisory services to you and the respective duties and responsibilities of both the Firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries please contact the Firm for clarification.

Regulatory Status with the Central Bank of Ireland

Seaspray Financial Services Ltd is regulated by the Central Bank of Ireland as an Investment Intermediary under Section 10 of the Investment Intermediaries Act 1995, (as amended) (‘IIA’) under the European Communities (Insurance Mediation) Regulations, 2005 as an Insurance Intermediary and as a mortgage intermediary authorised under the Consumer Credit Act 1995, as amended and as a mortgage credit intermediary European Union (Consumer Mortgage Credit Agreements) Regulations 2016. The firm is also authorised as a product producer. Copies of the Firm’s regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms and you may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify the Firm’s credentials. Our Central Bank Number(s) is: C165527

Codes of Conduct

The Firm provides advice to clients and complies with the Consumer Protection Code, the Fitness & Probity Standards and Minimum Competency code produced by the Central Bank of Ireland. This Code offers protection to consumers and details can be found on the Central bank’s website www.centralbank.ie.

Services

Investments, Life & Pensions:

As a Financial Advisory firm, Seaspray Financial Services Ltd is authorised by the Central Bank of Ireland to provide financial advice on a ‘fair analysis of the market’ basis. The Firm provides financial advice to consumers, which includes advice in relation to Investments, Pensions (Pre & Post Retirement) and Life & Serious Illness Cover. The Firm is authorised to receive and transmit orders to Product Producers in relation to shares in companies or bonds that are listed on a stock exchange, Prize Bonds, Units or Shares in undertakings for Collective Investment Schemes including Unit Trusts and UCITS, Tracker Bonds, Insurance Policies and Personal Retirement Savings Accounts. The Product Producers that the Firm transacts business with are listed in this document.

Mortgages:

As a Mortgage Intermediary and Mortgage Credit Intermediary we provide advice on and arrange mortgage products from the following range: fixed and variable rate mortgages, tracker mortgages, interest only mortgages, negative equity mortgages, self-build mortgages, pension mortgages and residential investment property mortgages. The firm provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on 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. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for, the financial institutions with which we place business.

Seaspray Financial Services Ltd is a member of Brokers Ireland and TAG (Trusted advisor group).

Regular Reviews

We may review the policies you take out on a periodic basis to ensure that you are kept informed as to their benefit and to check whether they are still suitable for your needs. As your circumstances change, your needs will change – you should advise the Firm of these changes and request a review of the relevant policies to ensure that you are provided with up to date advice and have products best suited to your needs. Failure to contact the Firm in relation to changes in your circumstances, or request a review, may result in you having inappropriate Investments, Funds and/or insufficient Life / illness Cover.

Default on Payments by Clients

Product Producers may withdraw benefits or cover in the event of default on payment due under policies of insurance or other products arranged for you. We would refer you to your policy documents or product terms for the details for such provisions.

Seaspray Financial Services Ltd – Terms of Business

Commission & Charges

Seaspray Financial Services Ltd is remunerated for its services either by way of Fees paid by the client or Commissions received from a Product Producer relating to a product placement the company arranges on your behalf. It is possible to combine these methods depending on your preferred method for payment. If a fee is to be charged, this will be discussed and agreed prior to the Firm commencing work for you. You will not be charged a fee without prior knowledge of the fee amount or basis.

Remuneration Structure

We are remunerated for the business services we offer to you our client in a number of ways:

- The Product Producers with whom we place business in the form of a commission payment. Such commissions are a well-established mechanism for brokers to be paid for the services we provide and hence are built into the cost of the product supplied.
- For Investment business the firm charges a Portfolio Advisory fee of 1% per annum + VAT (as per calculated in Conexim charging schedule).
- The mortgage provider with whom we place mortgage business in the form of a fee which varies from 0.85% up to a maximum of 1% of Mortgage amount sanctioned. 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 receive commission and other payments from the product producers to which orders are transmitted. Summary details of these payments will be included in the product information document and/ or quotation document which you will receive before an application for a product is completed. Full details will be included in your cooling off pack which you will receive from the nominated product producer.

Full details of all our fees and charges are listed and updated on our website. www.seasprayfinancialservices.ie

Please be aware that at all times the customers interest comes first, and that level of commission earned will not influence in any way, the product provider recommended.

Conflicts of Interest

It is the policy of the Firm to avoid conflicts of interest in providing you with advisory, insurance and investment business services. If this is not possible, we will notify you as soon as practicable after we become aware of the conflict of interest and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

Complaints

The Firm requests that any complaint relating to its services should be made in writing. The firm will acknowledge the complaint within 5 business days of the complaint being received and the matters raised will be fully investigated. On completion of the investigation the Firm will provide you with a written report of the outcome. In the event that you are still dissatisfied with the handling or, or response to, your complaint, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman. A full copy of the Firm's complaints procedures is available on request.

Third Party Presence at Meetings

The Firm recognises that some customers are experienced investors and may not want or require a third-party presence at meetings. The Firm is always agreeable to the attendance of a third party at a meeting for all customers and would advise a third-party presence for investment products, particularly where the customer has no previous investment experience or in other circumstances such as ill health or bereavement.

Data Protection

Seaspray Financial Services Ltd complies with the requirements of the General Data Protection Regulation 2018 (GDPR) and the Irish Data Protection Act 2018. The Firm 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, which you will be directed to at the time of data collection. We will ensure that this Privacy Notice is easily accessible on

Seaspray Financial Services Ltd – Terms of Business

www.seasprayfinancialservices.ie. If this medium is not suitable, we will ensure you can receive a copy by post or soft copy. The data which you provide to us will be held on a computer database and on occasion paper files for the purpose of providing advice and arranging transactions (as requested) on your behalf. The information that you have provided will be treated as strictly private and confidential and retained by the Firm for the purpose of advising you in relation to Financial Services matters or as required by law. You have the right at any time to request a copy of any personal data (within the meaning of the GDPR) that the Firm holds about you and to have any inaccuracies in that information corrected. Please contact info@seasprayfs.ie if you have any concerns about your personal data. Records of all transactions will be retained in accordance with current legislation. In order to provide ongoing financial advice in relation to items which may be of interest the Firm may contact you in the future by way of letter, email or telephone call. Please complete the permission statements in the Terms of Business Acknowledgement letter attached. To review our Privacy Notice please visit www.seasprayfs.ie

Investor Compensation Scheme

The Firm is a member of the Investor Compensation Scheme operated by the Investor Compensation Company Limited ('ICCL'). 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 the Act. The ICCL was established under the 1998 Act to operate such a compensation scheme and the Firm is a member of this scheme. 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 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; 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 this Act.

The maximum compensation payable under this scheme is the lesser of 90% of the amount of the loss as recognised for the purposes of the Investor Compensation Act, 1998 or compensation up to €20,000. For further information, you can contact the ICCL on 01 224 4955.

Governing Law

The laws of Ireland apply to all services and the Irish Courts will have exclusive jurisdiction over dispute any.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Mortgages, Investments, Life & Pensions Products. A full list of Insurers, Product Producers and Lending Agencies with which we hold appointments with is as follows:

- Aviva Life & Pensions
- BCP Asset Management Ltd
- Blackbee Investments Ltd
- Broker Assist
- Cantor Fitzgerald Ireland
- Davy
- Dilosk
- Finance Ireland
- Haven Mortgages Limited
- ICS Mortgages
- Independent Trustee Company
- Irish Life Assurance plc
- K.B.C Bank Ireland
- New Ireland Assurance Company plc
- Permanent TSB
- Royal London
- Standard Life Assurance Company
- Zurich Life Assurance

EON.