



SEASPRAY FINANCIAL

Wealth & investment management

# Terms of Business

**Effective Date**

**26<sup>TH</sup> April 2024**

These Terms of Business applicable from 1st March 2022 set out the general terms under which Seaspray Financial Services Limited (“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 Limited is regulated by the Central Bank of Ireland. 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](http://www.centralbank.ie) to verify the Firm’s credentials. Our Central Bank Number(s) is: **C456779**

### **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](http://www.centralbank.ie)

### **Our Services**

#### *Investments, Life & Pensions:*

We are an Insurance and Investment Intermediary. Our principal business is to provide advice and arrange transactions on behalf of our clients in relation to life, pensions & investments. We are not under a contractual obligation to conduct Insurance distribution business exclusively with one or more Insurance Undertakings and do not give advice on the basis of a fair and personal analysis, we do however provide advice from the selection of products provided by the Companies we have agencies with. We recommend the product which in our professional opinion, is best suited to your needs and objectives from this selection of products.

As part of the process when giving our clients advice on Investments we will need to gather information with regards your investment knowledge and experience, if this information is not provided, we will not be in a position to determine whether the product is appropriate for you.

Seaspray Financial Services Limited is a member of Brokers Ireland and TAG (Trusted Advisor Group).

### **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.

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### **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**

We will exercise our legal right to receive payments due to us from clients (fees) for services provided. Product producers may withdraw benefits or cover in the event of default on payments due under policies or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

### **Commission & Charges**

Seaspray Financial Services Limited 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. Seaspray Financial Services Limited is regulated by the Central Bank of Ireland. [www.seasprayfinancialservices.ie](http://www.seasprayfinancialservices.ie) **Tel:** 01 7070 000  
**Registered No.** C165527 **Registered Address:** 25 Lower Leeson Street, Dublin 2

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.
- Fee based remuneration for Advisory Services will be agreed in advance and an invoice + VAT will issue directly to you or your representatives as applicable.

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.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with services. A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to us by the product producers" is available on our website or in our offices. If you need further explanation on this information, please do not hesitate to call us.

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

[www.seasprayfinancialservices.ie](http://www.seasprayfinancialservices.ie)

## Mortgage Application Fee:

**Seaspray Financial Services Ltd** applies a standard up front commitment charge of **€250** for the initial mortgage application process, up to and including mortgage approval. This application fee covers your broker's time and expertise in arranging your mortgage or giving you advice, specifically the following services:

1. Initial meeting to establish clients' exact financial position, type of mortgage being applied for and sensitivity to interest rates
2. Research the mortgage market for suitable mortgage lenders to meet clients' mortgage criteria
3. Make recommendations to the provider and complete the application on clients' behalf
4. Liaise with all parties until the mortgage is fully completed (Solicitor/Assurance Provider)

## 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.

## **Sustainable Investing**

We will consider adverse impacts of investment decisions on sustainability factors in our investment and insurance-based Investment advice. We will gather your preferences of Sustainable Investing and build them into our Statement of Suitability for you.

Ultimately, it is the Product Producers we have agencies with that build the Investment Products we advise on, and it will be their documentation we are relying on when advising you on Sustainable investments.

All information re Sustainable Finance Disclosures will be adhered to by the Product Producers and their brochures and documents will outline their disclosures.

## **Complaints**

We have a complaints procedure in place which is available on request. Your complaint can be in writing, email, telephone or face to face. If your complaint is face to face or by phone, we will write to you to confirm our understanding of your complaint.

We will acknowledge your complaint within 5 business days, advising you of the name of the person dealing with your complaint on behalf of the company.

Please address any complaint to Seaspray Financial Services Limited , 25 Lower Leeson Street, Dublin 2. If in the event, a complainant is dissatisfied with the outcome of our investigation, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 or email: [info@fspoi.ie](mailto:info@fspoi.ie).

## **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 Limited complies with the requirements of the Data Protection Regulation. The data will be processed only in ways compatible with the purposes for which it was given. Seaspray Financial Services Limited is regulated by the Central Bank of Ireland.

**Tel:** 01-7070 000 / [www.seasprayfinancialservices.ie](http://www.seasprayfinancialservices.ie) **.Registered No.** C165527.

**Registered Address:** 25 Lower Leeson Street, Dublin 2

We will provide you with a separate Data Privacy Notice which will outline exactly how, what and where we use your data. We may receive referrals from partner firms and may advise them of any transactions arranged for you.

Please contact [info@seasprayfs.ie](mailto: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.seasprayfinancialservices.ie](http://www.seasprayfinancialservices.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**

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to Seaspray Financial Services Limited .

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

Aria Capital Ltd	Irish Life Assurance plc
Apex Group – European Depositary Bank S.A.	Independent Trustee Company
Aviva Life & Pensions	Natixis
BBVA	Newcourt Retirement Fund Managers
BCP Asset Management DAC	New Ireland Assurance Company plc
BlackBee Investments Ltd	Royal London
Broker Solutions	Standard Life
Cantor Fitzgerald Ireland	Société General
Davy	Zurich Life Assurance
Greenman Investments	