

## TERMS OF BUSINESS

These Terms of Business set out the basis on which Acumen & Trust DAC will provide business services to you as a Private or Corporate client. The types of services which we provide will depend on your particular categorisation and objectives. Please take a few minutes to read through these and if you have any questions we will be happy to answer them.

The full name and address of the firm and communication details are as set out below. Acumen & Trust DAC is regulated by The Central Bank of Ireland under registration number C1310 as an Investment Intermediary under the Investment Intermediaries Act, 1995, as an Insurance Intermediary under the European Communities (Insurance Distribution) Regulations, 2018, as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, and as a Mortgage Intermediary under the Consumer Credit Act, 1995 (as amended). Copies of our Authorisations are available on request and can be verified on the Central Bank's Registers available under the above headings on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie). We are subject to the Central Bank's Consumer Protection Code 2015 and the Minimum Competency Code 2017 which offer protection to consumers – these Codes can also be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie). Acumen & Trust DAC does not hold a shareholding in any insurer and likewise no insurer holds a shareholding in Acumen & Trust DAC.

The services which the firm is authorised to provide are:

- advising you in relation to the nature of each of the products set out below and advising you as to which products are most suitable for your needs;
- identifying and selecting suitable product producers;
- receiving and transmitting orders on your behalf to one or more product producers – a list of product producers with which we hold an agency is available on request or via our website.

We provide advice on a fair and personal analysis basis (which means we give advice based on a sufficiently large number of insurance and/or other contracts available on the market to enable us to make a recommendation, in accordance with professional criteria, as to which contract adequately meets your needs) on insurance policies, unit trust type investments, tracker bonds, shares or bonds listed on a stock exchange, and personal retirement savings accounts. These include life assurance policies, specified serious illness and other protection type policies, pension products (including small self-administered pension schemes), and savings and investment life assurance policies. In relation to insurance and 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. Non-insurance products include structured products which may typically be listed bonds and shares, collective instruments, unit trusts and trackers bonds. The product providers with which we currently hold agencies are Blackbee Investments, BCP Asset Management, Cantor Fitzgerald, Davy Stockbrokers, Investec Bank, KBC Bank Ireland and Merrion Stockbrokers. We do not conduct periodic suitability assessments of investment based insurance policies or financial instruments on an ongoing basis, unless instigated at your request.

We also provide advice on health insurance. Irish Life Health pays us commission (details available on request) for the direct placement of business with them – the other providers do not. Irrespective, all

advice on health insurance is provided on a fair analysis basis. Where we are not paid commission by the provider, we invoice clients for our advice by way of fee.

We offer advice on, and arrange, mortgages on a limited analysis basis via our agency with Brokers Ireland Mortgage Services and can arrange mortgages with any lender with which Brokers Ireland Mortgage Services holds an agency. We are not tied to any product provider. We may receive commission of up to 1% of a mortgage amount from the lender or product provider for placing business. Details of commission payable by different lenders are available on request. The amount of commission in any case will be reflected in the European Standardised Information Sheet ('ESIS') which the lender will issue to you. When providing advice on insurance products we are representing you, our customer(s). Acumen & Trust DAC may receive commission and other payments from product producers to which orders are transmitted. We receive ongoing commission from certain product producers for providing you with ongoing advice and administration services.

Depending on your requirements and the services you require, Acumen & Trust DAC may charge a fee for our services. If you elect to pay by way of fee, we will agree the fee basis with you in writing prior to providing you with a service. Our fee basis will be on a time-spent basis at rates determined by the nature and complexity of the relevant work and the seniority of our personnel required. Where we are engaged to provide advice and this does not result in product placement or we do not receive commission from a product provider we will charge you a fee on the basis set out at commencement of the engagement. Commissions which we receive will not be offset against any fees due to us unless agreed in writing.

In relation to Corporate Group Scheme business, our fees are generally based on a per member charge and/or hourly rate depending on the services provided. We will discuss the types of services on offer and will agree a fee basis tailored to your requirements. Payment of any fee charged is due on issue of our invoice.

It is the policy of the Company to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide a service. If you have not been advised of any such conflict you are entitled to assume that none arises.

Acumen & Trust DAC will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services provided by it and, to be reimbursed for any value obtained by the firm for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm.

Product producers may withdraw benefits or cover on 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.

Any complaint that you may have in relation to the business services provided should be made in writing to us outlining the nature of your complaint. Any such complaint will be acknowledged within 5 business days. The complaint will be fully investigated by Acumen & Trust DAC and a full response will be provided. We aim to provide this response not later than 20 days from receipt of your complaint. In the event that you remain dissatisfied with the firm's handling and response to your complaint you are entitled to refer your complaint to the Financial Services & Pensions Ombudsman.

Acumen & Trust DAC is a member of the Investor Compensation Scheme, 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:



1. 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;
2. A right to compensation will arise only:
  - a) if the client is an eligible investor as defined in the Act;
  - b) if it transpires that our firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
  - c) to the extent that the client's loss is recognised for the purposes of the Act;
3. Where an entitlement to compensation is established, the compensation payable will be the lesser of:
  - a) 90 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1988; *or*
  - b) compensation of up to €20,000.

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

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 25<sup>th</sup> 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 and our support service providers, for the purposes of providing you with appropriate advice. Where you provide us with your contact details, such as email address, landline or mobile phone number, we will take this as giving us consent to make contact with you via email, phone call, or SMS text for the above purposes. We provide information by way of a durable medium of paper or email e.g. Terms of Business, Factfind, 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 documents by email. On receipt of our emails, you may request paper copies.

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.

We enclose our Data Privacy Notice which is also available on our website [www.acumenandtrust.com](http://www.acumenandtrust.com).

These Terms of Business are effective from 10 January 2019 until further notice.

