

McCarthy Investment Services Limited may be contacted at 21 South Mall, Cork,
Telephone 021 4272580, fax 021 4272903, e-mail info@mcis.ie

Terms of Business including Remuneration detail and Schedule of Fees and Charges

Regulatory status

McCarthy Investment Services Limited is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995 (as amended) and the European Union (Insurance Distribution) Regulations 2018. Copies of our Authorisations are available on request; alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website www.centralbank.ie

Statutory Codes

McCarthy Investment Services Limited is subject to and complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness and Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website www.centralbank.ie

Financial Services & Products:

Financial Services: Investment Intermediary Services, Pensions & Retirement Planning Services, Insurance Based Investment Services, Life Assurance, Deposits.

Financial Products: Investment Products, Insurance Based Investment Products, Life Assurance Products, Deposits Products, Pensions and Retirement Planning Products

On your behalf we will carry out a fair and personal analysis of the market; taking account of a sufficiently large number of contracts and product producers available in the market to enable us to make a professional recommendation to meet your investment/insurance requirements.

On receipt of your instructions we will transmit orders on your behalf to one or more Product Producers and Insurers with whom we hold a written appointment (a list of which is available on request). If we do not hold a written appointment with the Product Producer(s) and Insurer(s) we will provide you with the relevant contact information.

Product Suitability

The suitability of all financial products depends on many factors and we will consider all relevant information before recommending any product to you. In order for us to fully assess your financial needs it is important that you provide all relevant information to us. If you do not do so the advice we provide may not be as suitable as had the full information been provided. You will be advised of the product's suitability and given a statement of suitability, in our opinion, the product is suitable for your needs. All advice given will be based on our understanding of current law and Revenue practice. It may be that subsequent changes might effect the recommendations that have been made and these may need to be reviewed as a result. You may wish to contact us for a further financial review in that event.

Periodic Assessment of Suitability: Investment Instruments (MiFID) and Insurance Based Investments Instruments (IBIP)

Ongoing suitability assessments will form part of the service to clients whose investments come under the remit of the MiFID Regulations 2017 and the Insurance Distribution Regulations 2018. Where your investment falls under these regulations we will provide you, on an annual basis, with a client report summarising how the product continues to meet your investment needs and objectives and your risk profile, or not, as the case may be determined.

Sustainability

We consider the adverse impacts of investment decisions on sustainability factors in our Investment Advice and our Insurance Based Investment Advice, both at the initial stages of our research, in our recommendations and annually as part of the investment services we provide to our clients.

An assessment of sustainability risks are integrated into our Investment Advice and our Insurance Based Investment Advice through the following means:-

- * The product information provided to us by the Product Producers and Insurers on the integration of sustainability risks;
- * Our professional interrogation of the information provided by the Product Producers and Insurers;
- * Our in-house Investment research as we keep our Investment Knowledge current and relevant;
- * We will advise you of the likely impacts of sustainability risks on the returns of the financial products we recommend.

Consumer Protection

We are a member of the Investor Compensation Scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms covered by the Act. A right to compensation will only arise where money or investment instruments held by us on your behalf cannot be returned either for the time being or in the foreseeable future and where you fall within the definition of eligible investor as set out in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of your loss which is recognised as being eligible for compensation or €20,000. Your legal rights against us are not affected by this scheme.

We are a member of Brokers Ireland and a feature of our membership is that our customers have additional protection through the mechanism of the Brokers Ireland own Compensation Fund to which all members contribute.

Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per client (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 client of the member. Further details are available on request.

Conflict of Interest

It is our policy to avoid any conflicts of interest when providing business services to clients.

However, where an unavoidable conflict may arise we will advise you in writing before providing any such service. If you have not been advised of any conflict you may assume that none arises.

Handling Money, Receipts and Business Processing

Payments should be made in favour of the provider of the product and not our firm. We will issue a receipt for each payment received. Your application to a product provider will be submitted to it provided we have received all necessary documentation required to evidence compliance with regulatory requirements.

Data Protection – Your Privacy is Important to us.

We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is used only for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time. If you do wish to receive this information please opt in on page 5*

It is your responsibility to notify us of a change of your address for correspondence.

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

Disclosure of Information: Duty of Disclosure

The **Consumer Insurance Contracts Act 2019 (CICA)** has changed the pre-contractual, alteration and renewal duties of the Consumer and Insurer.

Prior to September 2021 at the pre-contractual, alteration and renewal stage of a contract of insurance, the principle of utmost good faith (*uberrima fides*) and the duty of disclosure rested with the consumer, including a duty on the consumer to volunteer information, that could be material to the underwriting of the risk.

Post 1st September 2021 the pre-contractual, alteration and renewal duty of disclosure of a consumer is confined to providing responses to questions asked by the insurer. The consumer is not under any duty to volunteer any information over and above that required by such questions. Where the insurer requests the consumer at the pre-contractual, alteration and renewal stage to provide information to the insurer, the insurer will be under a duty to ask specific questions, on paper or on another durable medium, and will not use general questions.

As a consumer you have a duty to respond to the insurer questions honestly and with reasonable care. As your Financial Planner 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.

Complaints

We have written procedures in place for the effective consideration and handling of complaints.

Any complaint that you may have should be addressed to the Managing Director, McCarthy Investment Services Limited, 21 South Mall, Cork, telephone 021 4272580, fax 021 4272903, e-mail info@mcis.ie.

We ask that you make any complaint against our firm, relating to services provided by us, preferably in writing however, verbal complaints will also be accepted. We will provide a written reply to all complaints received. A formal complaints procedure commences 5 working days from receipt of your complaint. A written update will be issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint. You are entitled to refer the matter to the Office of the Financial Services & Pensions Ombudsman (01-5677000 or info@fspo.ie). A full copy of our complaints procedure is available on request.

Remuneration Details

Financial Services: Investment Intermediary and Insurance Intermediary

We will be remunerated for the financial services we offer you our client, in a number of ways:

- By **commission, fee, and other types of remuneration** earned from Insurers and Product Producers to whom orders are transmitted. Summary details of these payments will be included in a product information document which you will receive.

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- In addition, we may earn a **non-monetary benefit** which we will only accept if it enhances the quality of our service to you our client. For example: attendance at a product seminar or assistance with branding, IT support etc.
and/or
- By you directly in the form of a fee which we will discuss and agree in advance of all transactions; see **Schedule of Fees and Charges below**.
and/or
- You also have the option to pay for the services we provide by way of a combination of commissions and fees which we will discuss and agree in advance of all transactions.
- A summary of all remuneration arrangements from each Insurer and Product Producer is available in our office OR on our website www.mcis.ie

Sustainability

We are usually remunerated by commission from the Product Producers and Insurers with whom we facilitate Investment and Insurance Based Investment transactions on your behalf.

This commission payment will not influence our decision to recommend a particular product. We consider how the Product Producers and Insurers have integrated sustainability risks into their investment product offerings prior to making our recommendations to our clients.

Default

Our firm will exercise its legal rights to receive payments due to it from clients for investment business services provided. Insurers and other Product Producers may withdraw benefits or cover in the event of default on payments due under policies of insurance. We would refer you to policy documents or product terms for the details of such provisions

You or we may terminate our authority to act on your behalf with immediate effect at any time, but the termination must be communicated in writing (to us at our usual business address) and cannot be backdated. The termination will be without prejudice to the completion of any transactions already initiated and you remain responsible for the payment of any fees and expenses incurred up to the date of termination, or to the date of completion of any transactions in progress, whichever is the later.

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 prevailing Criminal Justice (Money Laundering and Terrorist Financing) legislation.

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 are valid until further notice.

Schedule of Fees and Charges

Investment/Protection Business:

McCarthy Investment Services Ltd may be remunerated by commission earned from Fund Managers, Product Producers and Insurers to whom orders are transmitted for new business. Summary details of these payments will be included in a product information document which you will receive before an application form for a Produce Producer and/or an Insurer is completed and extended details will be also be included with your cooling-off letter.

or

Fees may be charged as a percentage of the transaction value, the precise rate of which will be outlined to you in advance of the execution of the transaction.

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And/or

Fees may be charged on an hourly rate. This will always be discussed and agreed in writing with the client in advance of inception of any policy.

Professional Advisor	Professional Fee (Hourly Rate Ex VAT)
Directors	€185.00
Accounts Executive/ Qualified Financial Advisers	€125.00
Support Staff	€ 80.00

- The basic hourly rate as outlined may be subject to change should additional factors arise (i.e. level of risk, urgency of transaction). This will always be discussed and agreed in advance of transactions being placed.
- Professional Fees are non-refundable in the event that a policy is cancelled.

*This is a list of Fees & Charges for McCarthy Investment Services Ltd.
Product Producer &/or Insurer Third Party and Government charges may also apply.*

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Client Acknowledgement

Terms of Business including Remuneration Details and Schedule of Fees & Charges

☐ I acknowledge that I have been provided with a copy of the Terms of Business including Remuneration Details and Schedule of Fees & Charges of McCarthy Investment Services Limited (Version 1.5) and confirm that I have read and understand them.

****Direct Marketing***

Direct Marketing

We would like to keep you informed of various Investment, Pension, Insurance and any other services provided by us and which we think may be of benefit to you. If you do wish to receive such marketing information you can opt in below.

☐ I confirm having read the paragraphs in relation to Data Protection and Direct Marketing in the Terms of Business Remuneration Details including Schedule of Fees & Charges and above, and consent to McCarthy Investment Services Limited making contact with me in relation to the range of services provided by McCarthy Investment Services Limited by way of any or all of the below (please indicate accordingly):

Letter ☐ Phone ☐ Email ☐ SMS text ☐ Newsletter ☐

Signed: _____ Date: _____

Signed: _____ Date: _____

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Version 1.7: September 2021