

# Kinnear

## Terms of Business

These Terms of Business set out the general terms under which Kinnear Financial Services Ltd. will provide pension, life assurance, investment advice and financial services.

### Authorised Status

Kinnear Financial Services Ltd. t/a Kinnear is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations, 2018. The Central Bank of Ireland holds registers of regulated firms.

You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website on [www.centralbank.ie](http://www.centralbank.ie) to verify our credential. Our Central Bank number is C191019

### Services Provided

Kinnear Financial Services Ltd. provides its life, investment and pension services to our clients on a fair analysis basis. "Fair analysis of the market" means that our firm provides its life, investment and pension services on the basis of a sufficiently large number of contracts and product providers available on the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer needs.

Kinnear Financial Services Ltd. are authorised to provide advice and arrange business on your behalf in relation to insurance policies, tracker bonds, and Personal Retirement Savings Accounts (PRSA's). Insurance policies include mortgage protection, life and serious illness cover, pensions, permanent health insurance and savings plans.

Kinnear Financial Services Ltd. is a member of Brokers Ireland.

Kinnear Financial Services Ltd. provides its services with the following product providers with whom an agency is held:

Irish Life Assurance plc	Aviva Life & Pensions Ireland dac
New Ireland Assurance Company plc	Zurich Life Assurance plc
Standard Life International dac	Phoenix Life Ltd.
Royal London Insurance dac	

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policy and we will explain to you 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 PHI and serious illness policies.

Specifically on the subject of permanent health insurance policies we will explain to you; a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

### **Codes of Conduct**

Kinnear Financial Services Ltd. is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients and all of the Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) - Consumer Protection Code, Minimum Competency Code, Handbook of Prudential Requirements for Investment Intermediaries, Fitness & Probity Standards.

### **Sustainability Factors**

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on insurance-based investment products (i.e. pensions and investments), we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation to the products proposed/advised on. This means that we assess environmental, social or governance (ESG) events/conditions that, if they occur, could have a material negative impact on the value of the investment. We integrate these risks in our advice by reviewing product provider literature in relation to sustainability risks and we liaise with the providers in relation to any queries in relation to the funds.

When providing advice on insurance-based investment products we assess the information published by product manufacturers by examining the product providers' literature to establish the Principal Adverse Impacts on sustainability factors of the relevant products. The firm will then compare financial products across available providers to make informed investment decisions about the suitability of ESG products for individual clients.

We also assess the likely impacts of sustainability risks on the returns of the products where disclosed in the product providers' literature. Every fund is exposed to some degree of sustainability risks. If a sustainability risk materialises, the impact on the fund would depend on how the event impacts the price of the asset (for example bond, equity, property or other asset) that the fund invests in. For severe events this can be significant and the impact is likely to be greater for equities and property than bonds or alternatives. A fund diversified across multiple asset classes and regions will lower the potential adverse impact on the return if a sustainable event materialises.

We take due care so that our internal remuneration policy with respect to investment or insurance advice on insurance-based investment products promotes sound and effective risk management in relation to sustainability risks and does not encourage excessive risk-taking with respect to sustainability risks.

### **Remuneration Policy**

Kinnear Financial Services Ltd. may receive commission and other payments from the product provider with which business is placed. The fees that would otherwise be payable, including for annual reviews, by you will then be replaced by such amounts. You consent to such commission or other benefit being retained by us without our being liable to account to you for any such amounts. In the event that you terminate any contract giving rise to commission at an early stage in its operation, we may have to repay all or part of the commission to the product provider.

We reserve the right to ask you to contribute to any such repayment. Summary details of these payments will be included, where appropriate, in a product information document, in relation to insurance products.

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.kinnear.ie](http://www.kinnear.ie).

In the case of life assurance, pensions and investments where our firm is not in receipt of commission, we may charge a service fee, agreed with clients, depending on the complexity of the transaction, time spent and nature and extent of the transaction. Our fees are charged as follows:

Advisor fees:                   €200 per hour

All fees are agreed with the client in advance. We also offer all clients the option to pay in full for our services by means of a fee.

The firm's services do not include ongoing suitability assessments.

### **Regular Reviews**

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 which may result in you having insufficient insurance cover and/or inappropriate investments. We will contact you annually to review.

### **Conflict of Interests**

Our employees are required to comply with the policy of independence and disregard any conflict of interest when making a recommendation to you.

Where an unavoidable conflict of interest arises we will advise you of the steps we propose to take in order to protect your interests before providing you with any business service. If you have not been advised of any such conflict you are entitled to assume that none arises. Our full conflicts of interest procedure is available on request.

### **Legal Rights**

Kinnear Financial Services Ltd. will, if necessary, exercise its legal rights to receive any payment due to it from clients for business services provided by it, and to be reimbursed for any value obtained by the firm on behalf of clients who subsequently default in any payment due to the firm. Insurers may withdraw benefits, cover, or impose penalties in the event of 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.

### **Complaints Procedure**

A complaint is defined as an expression of dissatisfaction by a customer, whether justified or not. Complaints may come from a number of different sources and may be received in writing, by telephone, email, or personal visit.

### Our Policy

- Our customer complaints are dealt with fairly and all problems are resolved as quickly as possible. All written complaints will be acknowledged in writing within 5 business days. We aim to resolve all complaints within 40 business days. A copy of our detailed complaints procedure is available on request.
- Where customers remain dissatisfied with the outcome of our efforts to resolve their complaint, they are notified of their right to refer their grievance to the Financial Services and Pensions Ombudsman.
- It is preferred that all complaints are made in writing and should be addressed to Mark Raftery, Director, Kinnear Financial Services Ltd.

### **Investor Compensation**

Kinnear Financial Services Ltd. is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should also be aware that a right to compensation would only arise where client money or investment instruments held by this Company on your behalf cannot be returned, either for the time being or for the foreseeable future, and where the client falls within the definition of eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss, which is recognized as being eligible for compensation, or €20,000.

Kinnear Financial Services Ltd. also holds Professional Indemnity insurance as required under the Insurance Distribution Directive.

### **Anti- Money Laundering**

The provision of investment business advice is a business in the regulated sector under the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 and the Criminal Justice Act 2013 to 2019. If as part of our normal work we have knowledge or suspicion, or have reasonable grounds to know or suspect, that a criminal offence giving rise to any direct or indirect benefit from criminal conduct has been committed we are required to make a report to the Gardai and the Revenue Commissioners. In such circumstances, we will be unable to discuss such reports with you because of the restrictions imposed by the tipping off provisions of the anti-money laundering legislation.

### **Client Identification**

As with other professional services firms, we are under stringent requirements to identify our clients for the purposes of the anti-money laundering legislation. We may request from you, and retain, some information and documentation for these purposes and/or to make searches of appropriate databases. If satisfactory evidence of your identity is not provided within a reasonable time, there may be circumstances in which we are not able to proceed with the provision of services.

### **Confidentiality/Personal Data**

Kinnear Financial Services Ltd. complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. 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 and Data Protection policy.

You have the right at any time to request a copy of any 'personal data' within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us if you have any concerns about your personal data.

### **Electronic Communications**

In the course of the engagement we may communicate with you electronically. However, as you are aware the electronic transmission of information cannot be guaranteed to be secure or error free and such information could be intercepted, corrupted or lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly whilst we will use commercially reasonable procedures to check for the then most commonly known viruses before sending information electronically and notwithstanding any collateral contract, warranty or representation, neither we nor our partners, directors, employees, agents or servants shall have any liability to you on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any error or omission arising from or in connection with the electronic communication of information to you and your reliance on such information and including (but not limited to) the acts or omissions of our service providers. Such exclusion of liability shall not apply to us in the event of such acts, omissions or misrepresentations which are in any case criminal, dishonest or fraudulent on the part of our partners, employees, agents or servants.

If the communication relates to a matter of significance on which you wish to rely and you are concerned about the possible effects of electronic transmission you should request a hard copy of such transmission from us. If you wish us to password protect all or certain documents transmitted you should discuss this with us and we will make appropriate arrangements.

These Terms of Business shall be governed by and construed with the law of the Republic of Ireland and are valid until further notice.