

## TERMS OF BUSINESS, JANUARY 2024

*MacCourt Financial Planning Ltd.* is a firm of fee-based financial advisers. We represent many of the major life assurance, investment companies and banks.

We are regulated by the Central Bank of Ireland and our clients are covered by the Investors Compensation Company. We are members of Brokers Ireland.

Using the most sophisticated software packages available in the marketplace, we efficiently analyse our client requirements and offer the highest professional standards of reporting and advice.

MacCourt Financial Planning is a winner of several prestigious rewards including the MoneyMate and Investor Magazine Pension and Investment Adviser of the Year and the LPI Judges Choice Award for Innovation (pioneers of fee based financial advice in Irish market)

### Background of Principal

*Gervase MacCourt, QFA FLIA PTP*, has over 40 years' experience in the pensions and investment business and is a Gold Medal Award winner for the LIA (Life Insurance Association) Examinations.

### Agencies held with Product Providers:

Aviva  
Brewin Dolphin  
Cantor Fitzgerald  
Conexim Advisors Ltd  
Davy Select  
Goodbody Stockbrokers  
Harvest Financial Services

Independent Trustee Company Ltd  
Irish Life Assurance  
New Ireland  
Newcourt Retirement Fund Managers  
PTSB  
Quest Retirement Solutions Ltd  
Quilter Cheviot

Royal London  
Scottish Mutual Intl.  
Standard Life  
TMF Group  
Zurich Life

We regularly advise clients to place business with financial institutions where we do not hold an agency.

### Contact Details

**MacCourt Financial Planning Ltd., 60 Merrion Square, Dublin 2, D02 NT04**

Tel: +.353(0)1 6614800 Email: [info@maccourt.ie](mailto:info@maccourt.ie) Web: [www.maccourt.ie](http://www.maccourt.ie)

Directors: Gervase MacCourt QFA FLIA PTP, Zoe Giltrap MacCourt QFA PTP LCI.

Registered in Ireland No 180774

*MacCourt Financial Planning is not authorised under the Investment Intermediaries Act, 1995 for non-insurance investments to accept cash or other funds, or securities on behalf of clients, or to act on a discretionary basis in the management of client funds.*

### Authorised Status

*MacCourt Financial Planning Ltd.* is regulated by the Central Bank of Ireland as an Investment Intermediary under the Investments Intermediaries Act, 1995 and as an Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005. The Central Bank holds registers of regulated firms. You may contact the Central Bank on telephone number 01 2246000 or alternatively you may visit their website on [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials.

We will offer advice on a fair analysis basis in relation to all classes of products listed below, this means we will research the marketplace and providers and recommend the best product to suit your own needs.

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**As an Investment Intermediary, MacCourt Financial Planning Ltd. is authorised to provide investment advice, and to receive and transmit orders to product producers, in relation to:**

- \* Insurance Policies
- \* Tracker bond or similar instrument
- \* Units in a unit trust or other collective investment scheme
- \* Shares in a company which is listed on a stock exchange or bonds so listed
- \* Personal Retirement Savings Accounts (PRSAs).

MacCourt Financial Planning Ltd. may also act as a deposit broker. We may receive and transmit orders on your behalf for a product (s) to one or more of the Product Producers listed in the terms of business.

*Please be aware that it may not be possible to research all product providers potentially available to you within Ireland, Europe and OECD countries. Some product providers who do not work with financial intermediaries will not provide research even when requested to do so and you are advised that you may wish to pursue these yourself. However, as part of our service, we routinely investigate and review financial products already held by clients across domestic and international product providers. We receive economic analysis from a range of domestic and international asset managers, stockbrokers and financial media. Periodically we engage third party research analysts to prepare market research on our behalf.*

### **Statutory Codes**

MacCourt Financial Planning Ltd is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. The Codes of Conduct can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) or can be provided by MacCourt Financial Planning on request.

### **Reviews**

At our clients request we will review products purchased through or transferred to our agency. As we charge for our time and do not wish to incur excessive costs for clients, we do not complete a detailed examination of all copy correspondence sent to us e.g. share sale/purchase contract notes, trustee annual reports, statements, valuations etc. unless we have been specifically requested to do so as part of our service in the understanding that time spent will be charged to the client.

### **Remuneration Policy**

MacCourt Financial Planning Ltd. is a fee-based advisor. If this structure does not suit, we may transact business on a commission basis. Where no / insufficient commission is earned, a consultancy / administration charge will apply at the rate per hour charged for fee-based advice for the provision of broad-based advice regarding life assurance, pensions and investments. Fees are charged on a time spent and disbursements basis. In determining the rate and any additional charges, factors such as specialist skills, complexity, value, risk and urgency will be considered.

If we arrange a product for you with a Product Producer, with whom the firm holds an agency appointment, the fee charge may be offset by initial commission payable by the Product Producer.

Where the commission payable by the Product Producer is greater than the fee charge, the balance will be retained by the firm and where the commission payable is less than the fee charges the balance will be payable by the client.

Occasionally we receive volume override commissions. Override commissions are not credited to individual fee accounts. In recent years they have equated to less than 1% of overall income.

### **Conflict of Interest and Complaints**

- It is the policy of the firm 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 providing any business service. If you have not been advised of any such conflict you may assume that none arises.
- This firm has a written procedure in place for the effective consideration and handling of complaints. This procedure ensures that complaints will be recorded, and written complaints acknowledged in writing within 5 business days. All complaints will be fully investigated, and the outcome of the investigation will be communicated to the person who raised the complaint.

If you remain dissatisfied with the firm's handling of and response to your complaint contact may be made with the Central Bank of Ireland, PO Box 559, Dublin 1. and / or Brokers Ireland, 87 Merrion Square, Dublin 2 or The Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29. [www.fspo.ie](http://www.fspo.ie); Telephone +353 1 567 7000; email [info@fspo.ie](mailto:info@fspo.ie)

### **Data Protection**

MacCourt Financial Planning Ltd. complies with the requirements of the General Data Protection Regulations.

MacCourt Financial Planning Ltd. 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; this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website ([www.maccourt.ie](http://www.maccourt.ie)), if this medium is not suitable, we will ensure you can easily receive a copy by email or post. Please contact us at [info@maccourt.ie](mailto:info@maccourt.ie) if you have any concerns about your personal data.

### **Consumer Protection**

#### ***\*Investor Compensation Company Ltd. (ICCL)***

This firm is 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. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this firm 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 that Act. If a right to compensation is established, the amount payable is the lesser of 90 percent of your loss which is recognised as being eligible for compensation or €20,000.

In addition to the Compensation available under the "Investor Compensation Act, 1998", as a member of the Brokers Ireland, MacCourt Financial Planning Ltd. is also a member of the Brokers Ireland Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its member firms up to a maximum of €100,000 per client (€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 ICCL (established by law) has failed to adequately compensate any client of the member.

### **Handling Clients' Money**

MacCourt Financial Planning will not accept payments in cash. All cheques and drafts are to be made payable directly to the relevant financial institution where they are being invested / paid as a premium.

### **Where the client fails to pay:**

If a client fails to pay the insurance company within the credit terms agreed when cover is arranged, this firm will not take responsibility for the lapse in policy and will therefore have no further liability in relation to same. For fee-based client's non-payment of fees to MacCourt Financial Planning Ltd. is outlined in the Commission / Fee Agreement.

### **Receipts**

*MacCourt Financial Planning Ltd.* shall issue a receipt for each non-negotiable or negotiable instrument or payment received for onward transmission to an insurer or any other financial institution on behalf of a client and in relation to fees paid to MacCourt Financial Planning Ltd. This is required pursuant to Section 30 of the "Investment Intermediaries Act, 1995."

### **Commission / Fee Agreement**

To establish and maintain a client fee account, generally a minimum fee income of €1,200 per annum is required. We may waive the minimum fee charge at our discretion.

It is our practice to charge fees on a rate per hour basis for initial consultations and reports, particularly where no / insufficient supporting business is completed.

Our time costed fee structure offers what we believe is the most transparent charging structure in the Irish marketplace where a full reconciliation with detailed timesheets is issued quarterly, or more frequently on request. A breakdown of commissions received by MacCourt Financial Planning is included in our account reconciliations. Commissions are credited to a notional client account reducing or eliminating any fees due. In the absence of adequate commission earnings, we will invoice clients for any balance.

Where additional outlay is incurred (e.g. courier costs, travel, accommodation, third party professional fees), these are normally added to the clients account and invoiced accordingly.

It is not our practice to deliberately build up substantial credits on client fee accounts and if such a surplus arises, we will endeavor to complete future business on a nil / reduced commission basis to absorb any surplus.

The rate of commission on various products purchased through our office varies from time to time. At the time of writing, typical commissions credited to fee accounts are as follows:

- Deposits (Permanent TSB): nil commission
- Stockbroker accounts: variable, typically between 0.1% and 0.5%
- Unit linked bonds (with most insurers): up to 3% year one and up to 0.5% per annum thereafter
- Pension Plans: up to 5% year one and up to 0.5% per annum thereafter
- Term / Critical Illness / Permanent Health Insurance: up to 90% year one and up to 3% per annum thereafter

We charge for all financial advice and arranging / servicing of financial products.

The company will maintain a notional client account for the purpose of charging fees for work undertaken on the client's behalf. Fees are calculated based upon a rate per hour plus outlay, if relevant. Regular statements of account will be issued by the company.

Any new business sales commissions received by MacCourt Financial Planning ("the company") derived from products purchased by the client on the advice of the company are credited to the clients' account. In accordance with a Revenue Commissioner's directive and Central Bank regulations, surplus commissions cannot be returned to the client. Commission credits not used within 5 years are retained by the company and are removed from the notional client account. If insufficient commission earnings are made, the company may at its sole discretion invoice the client for any balance of fees remaining on the client account and payment will be made to the company by the client within 30 days.

This agreement can be cancelled at any time by written notification from either party. Any fee outstanding will then become payable immediately by the client to the company. Any surplus will be retained by the company.

Present hourly rates are set out below. Fee rates will increase by CPI on the 1<sup>st</sup> of January each year, any change above CPI will be subject to notice. Presently there are no VAT implications for fees charged in relation to agency services. This may change in the future.

<b><u>CATEGORY</u></b>	<b>EURO rate per hour</b>
<b>Consultancy*</b>	€287.00 to €575.00 (average €410.00)
<b>Administration &amp; Secretarial</b>	€ 109.00

**\* Depending on seniority / experience of the staff member**

Any outlay is in addition to the above.

Minimum fee €1,200 p.a.

## CLIENT ACKNOWLEDGEMENT and COMMISSION / FEE AGREEMENT

**I/We** acknowledge and confirm that **I/we** have been provided with a copy of the Terms of Business of *MacCourt Financial Planning Ltd.* and that **I/we** have read through and understand these terms.

Client Initials \_\_\_\_\_

Client Initials \_\_\_\_\_

**I/We** acknowledge and confirm that **I/we** have read through and understand the terms outlined in respect of engaging MacCourt Financial Planning Ltd. on a fee basis and agree to pay in full any fees / expenses incurred on **my/our** behalf in respect of advice sought from or given by MacCourt Financial Planning Ltd.

Client Signature \_\_\_\_\_ Client Signature \_\_\_\_\_

Printed Name: \_\_\_\_\_ Printed Name: \_\_\_\_\_

Date \_\_\_\_\_ Dates \_\_\_\_\_

**I/We** also understand that reviews are completed at **my/our** request. **I/We** also confirm that **I/We** can be contacted between the hours of 9am and 7pm by telephone or email as per the details we provided.

Client Initials \_\_\_\_\_

Client Initials \_\_\_\_\_

### **DISCLAIMER**

**I/we** hereby declare that MacCourt Financial Planning Ltd. shall not be responsible, chargeable or liable in any manner whatsoever for or in respect of any loss of or any depreciation in or default upon my investment (including any act or omission by any committee, agent, staff or delegate appointed by MacCourt Financial Planning Ltd.) or by reason of any other matter or thing except willful default or negligence so gross as to be incompatible with good faith on the part of MacCourt Financial Planning Ltd. who are sought to be made liable provided always that MacCourt Financial Planning Ltd. shall be liable for negligence.

### **FACT FIND WAIVER OR CONFIRMATION OF INFORMATION ON FACT FIND**

**I/ We** confirm that **I/We** do not wish to discuss **my/our** personal and financial details in connection with the attached application for a \_\_\_\_\_ plan(s). **I/We** accept that **I/We** have not received any investment advice in relation to this transaction and that **I/We** have been made aware of the investment risks associated with the transaction. **I/We** confirm that **I/We** wish to proceed with this transaction on an execution-only basis.

### **Or (DELETE AS APPROPRIATE)**

**I/We** hereby confirm that the information on the attaching fact-find is complete and accurate and I agree that MacCourt Financial Planning Ltd. may review my / our financial arrangements based on these details

**Data Protection:** The information you provide will remain confidential and may be used for the provision and administration of insurance and related services. Such information may be disclosed in confidence to agents or service providers with whom we hold appointments and our regulatory bodies (directly or via a central register). You may request, in writing, a copy of your details held by MacCourt Financial Planning Ltd. The details you are being asked to supply may be used to provide you with information about other products and services either from MacCourt Financial Planning Ltd. or related third parties who have been involved in the arrangement of products / services for you. Please refer to our Data Privacy Statement on [www.maccourt.ie](http://www.maccourt.ie)

### **CONFIRMATION OF REFERRAL (to be completed & signed by new clients)**

**I/ We** confirm that **I/We** have been referred to MacCourt Financial Planning Ltd. by:

**Or (delete as appropriate)**

**I/ We** confirm that **I/We** heard about MacCourt Financial Planning Ltd. from:

Name of Referrer: \_\_\_\_\_

Address of Referrer: \_\_\_\_\_

Where did you hear about us? \_\_\_\_\_

Initials: \_\_\_\_\_

Initials: \_\_\_\_\_