

TERMS OF BUSINESS



These Terms of Business set out the general terms under which our firm will provide Financial Services business services to you. It details 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 us at the above address and we will be happy to clarify any questions you may have. If any material changes are made to these terms we will notify you, at the earliest opportunity.

We commit to providing you with an excellent and professional level of service. We believe in acting only in the best interests of our clients to ensure that a relationship as important and fundamental as ours is maintained for life.

AUTHORISED STATUS

Our trading names are Mason Financial Services Limited trading as Mason Wealth Management, Mason Financial Services and Mason Mortgage Brokers. Our registered office is at 73 Lower Leeson Street, Dublin 2, phone number (01) 4984960, fax number (01) 4984966. Our website address is www.masonwealth.ie We are Registered as an insurance/reinsurance intermediary under the European Communities (Insurance Distribution) Regulations, 2018 (as amended). Authorised as an Investment Business Firm under Section 10 of the Investment Intermediaries Act, 1995 (as amended). Mortgage Credit Intermediaries established and maintained by the Central Bank of Ireland pursuant to the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. Authorised as a mortgage intermediary under the Consumer Credit Act, 1995 (as amended).

Copies of our authorisations are available on request or you may verify these on the Central Bank of Ireland's website <http://www.centralbank.ie/> or by contacting the Central Bank of Ireland on 1890 77 77 77.

Mason Wealth Management do not have any "tied" relationships with any institution that could compromise our ability to offer clients financial advice.

Mason Wealth Management is a member of Brokers Ireland (BI).

CODES OF CONDUCT

Mason Wealth Management is subject to the following Codes of conduct issued by the Central Bank of Ireland. Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards, Handbook of Prudential Requirements for Investment Intermediaries. These codes offer protection to our clients and all of the Codes can be found on the Central Bank website www.centralbank.ie

FAIR AND PERSONAL ANALYSIS

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, mortgages, and/ or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair & personal analysis must be such that could reasonably be expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we will consider the following criteria:

- 1) the needs of the customer,
- 2) the size of the customer order,
- 3) the number of providers in the market that deal with brokers,
- 4) the market share of each of those providers,
- 5) the number of relevant products available from each provider,
- 6) the availability of information about the products,
- 7) the quality of the product and service provided by the provider,
- 8) cost, and any other relevant consideration.

SERVICES

Mason Wealth Management provides expert advice and experience to our clients. Mason Wealth Management offers broad based advice in relation to all classes of life assurance products (whole of life, term cover, serious illness, pensions, savings investments) & Mortgages on a fair & personal analysis of the market available. The Company in addition transmits orders on behalf of consumers' to insurance undertakings and product producers.

We provide advice and execute orders on the following:
Life Assurance (Mortgage Protection, Term, whole of Life cover)
Permanent Health Insurance / Salary Protection
Serious Illness Cover
Retirement Planning – Creating Retirement Assets
Lump Sum Investments
Savings oriented Life Assurance Products
Investment Strategy
Portfolio Planning
Independent Financial Planning – Tax Shelters
Inheritance Tax Funding
Keyman Assurance
Partnership Assurance
Mortgages

LIFE & PENSIONS & LIFE WRAPPED INVESTMENTS

We provide life assurance, pensions & life wrapped investments on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

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.

SUSTAINABILITY FACTORS – INVESTMENTS / IBIPS / PENSIONS ADVICE

When providing advice, Mason Wealth Management consider the adverse impact of investment decisions on sustainability. As part of our research and assessment of products, Mason Wealth Management will examine the Product Providers literature to compare financial products and to make informed investment decisions about environmental, social and governance (ESG) products. Mason Wealth Management will at all times act in the client's best interests and keep clients informed accordingly. The consideration of sustainability risks can impact on the returns of financial products.

MORTGAGES

Through the lenders or other undertakings with which we hold an agency, Mason Wealth Management can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages,

interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

We provide mortgage advice on a fair & personal analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in 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). Mason Wealth Management cannot be held responsible for any underwriting policies with the lending institutions or insurance companies we hold agencies with, these policies are a matter for the respective institutions. Approval in Principles/Loan Offers are subject to change, Mason Wealth Management take no responsibility for any decision by a lender to amend or revoke a formal or informal offer from lending institutions or insurers.

STATEMENTS OF FEES & CHARGES

We are remunerated by commission and other payments from product producers or lenders on the completion of business.

You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds the expected time required and we will agree these fees in advance.

If we receive commission from a product provider, this may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to the intermediary which it has agreed with Insurers or product producers" is available on our website www.masonwealth.ie

Life and Pensions, and Insurance based Investment Products

We are remunerated by commission for the advice we provide on Protection policies.

On Pension and Insurance based Investment products. We may also charge a fee which will be agreed with you and outlined in writing prior to the policy being effected.

We may receive trail commission on these products and we provide ongoing service to you for this including:

Financial Planning, ensuring strategic asset allocation, the rebalance of the investment portfolio, annual Investment review, ongoing Investment behavioural advice.

You may elect to deal with us on a fee basis and our hourly rate is as follows:

Principles / Directors	€250
Support staff	€100

Investment Intermediary Services

We are remunerated by commission for our investment intermediary services. We may also charge a fee which will be agreed with you and outlined in writing prior to the policy being effected.

We may receive trail commission and we provide ongoing service to you for this including:

Financial Planning, ensuring strategic asset allocation, the rebalance of the investment portfolio, annual Investment review, ongoing Investment behavioural advice.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. our scale of fees for such cases is as follows;

You may elect to deal with us on a fee basis and our hourly rate is as follows:

Principles / Directors	€250
Support staff	€100

We will notify you in advance and agree the scale of fees to be charged.

Mortgages

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request.

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending.

If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, our Fee set out above will apply.

ONGOING SUITABILITY INVESTMENTS

Ongoing suitability assessments form part of the service to clients. On an annual basis the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

INSURANCE BASED INVESTMENT PRODUCTS

We will provide periodic assessments of the suitability of the insurance based investment product which we have recommended to you.

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. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments.

DISCLOSURE OF INFORMATION

Following the introduction of the Consumer Insurance Contracts Act 2019 which was implemented to protect consumers, there is important information that you should be aware of and we are bringing to your attention for policies of Insurance effective after 1st September 2020. There are obligations on you as the consumer and duties that you must fulfil at the various stages of the process of arranging and renewing your Insurance policy.

You are required to answer all questions posed by us or the insurer honestly and with reasonable care.

Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is

cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

Completed proposal or application forms

Completed proposal or application forms will be provided to you. These are important documents as they form the basis of insurance contract between the insurer and you the consumer. You should review and confirm that the answers contained within are true and accurate.

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

Cancellation of a Contract of Insurance

1. If you have taken out a life insurance contract, you may cancel the contract by giving notice in writing to us within 30 days after the date you were informed the contract is on cover.

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less.

An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a "material change" will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the both you and the insurer when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

If you are ever in doubt about whether or not something needs to be disclosed, the safest course of action is to disclose it. Please contact the office if you wish to obtain clarification.

CLAWBACKS

If the only remuneration received by us is commission from a financial institution or insurance company, we reserve the right to “pass on” to the client any clawback charge incurred by us, if the business is subsequently cancelled or transferred to a different provider within a 3 year period.

CONFLICT OF INTEREST

It is the policy of Mason Wealth Management to avoid conflict of interest when providing services to clients. Where an unavoidable conflict arises, 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 has arisen.

COMPLAINTS

Any complaint that you may have in relation to the business services provided should be made in writing to the Managing Director outlining the nature of your complaint. Any such complaint will be acknowledged within 5 days. We will provide you with the name of the individual who will act as your point of contact in relation to the complaint until the complaint is resolved. The complaint will be fully investigated by Mason Wealth Management and a full response will be provided to you. If after 40 days you remain dissatisfied with our firm’s handling and response to your complaint you are entitled to refer your complaint to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. A copy of our complaints procedure is available on request

COOLING OFF PERIOD

A consumer (as defined by SI No 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No 853 of 2004) within 14 days of the start date of the policy (except in the case of travel policies whose operative period is for one month or less) without penalty and without giving any reason. This is known as the cooling off period. In the case of Life and Pension Products that cooling off period is extended to 30 days. The right of withdrawal may be exercised by notice in writing to Mason Wealth, quoting your policy number provided that no claim or adjustment has been made or is intended to be made or no incident has occurred which is likely to give rise to a claim or for travel policies. Should this right be exercised, your insurer may charge for the period you are on cover. Please note that the policy set up charge is non-refundable if you choose to withdraw from the policy within the cooling off period.

INVESTOR COMPENSATION CONSUMER PROTECTION

Mason Wealth Management is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The 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 also be aware that a right to compensation would only arise where 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 recognised as being eligible for compensation or €20,000.

For further information, contact the Investor Compensation Company Ltd at (01) 224 4955.

BROKERS IRELAND

As a member of Brokers Ireland, Mason Wealth Management are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the Scheme, the liabilities of its member 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. Mason Wealth Management also holds professional indemnity insurance in accordance with the Central Bank of Ireland's requirements.

CLIENTS MONEY

Payments must represent premiums in respect of either a renewal of a policy, which has been invited by an insurance undertaking or a proposal accepted by an insurance undertaking. Mason Wealth Management is not authorised to accept cash or negotiable instruments in any other circumstances.

DEFAULT ON PAYMENTS BY CLIENTS

Mason Wealth Management 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.

Your individual policy document will contain details of default remedies and actions of the particular insurance undertaking in the event of your non-payment. On receiving your policy document, you should read the terms and conditions of your policy in detail.

RECEIPTS

Mason Wealth Management will issue receipts for third party cheques received for life assurance made payable to an insurance company, pursuant to Section 30 of the Investment Intermediaries Act 1995. Same should be retained in a safe place.

DATA PROTECTION

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

Mason Wealth Management 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 which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf and in order to provide the highest standard of service to you. 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 (on

our website) and Data Protection policy. We may need to collect sensitive personal information relating to you or anyone to be named on your policy or residing in your household to process your application. It is your responsibility to ensure that you have obtained the permission of that person to allow us to process their sensitive personal data as part of your application and to explain our Data Protection policy to them. We may share with insurance service providers' information we hold about you and your claims history. Our product producers may subscribe to insurances industry databases for fraud prevention purposes. We may also use your information for the purpose of complying with regulatory or legislative requirements, offering renewals, for research/statistical analysis and crime prevention. There may also be requirements to contact you by Email, Post, Phone, SMS Text for the purposes of discussing terms of an existing policy with us or any other query directly relating to an existing policy with us. When you request a quote from us, you may receive a phone call or text message and/or email in relation to that quote.

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 by addressing enquiries to the Compliance Officer / GDPR Owner Mason Financial Services Ltd, 73 Leeson Street, Dublin 2. if you have any concerns about your personal data.

AGENCIES

Mason Wealth Management holds written letters of appointment to act as an intermediary from a large number of providers, a copy of this list is available on request

PRIVACY NOTICE

We will ensure that our Privacy Notice is easily accessible. Please refer to our website if this medium is not suitable we will ensure you can easily receive a copy by hard copy upon request.

RECEIPTS

Mason Wealth Management will issue receipts for each payment received pursuant to Section 30 of the Investment Intermediaries Act 1995 and such receipts will be retained in a safe place.

Terms of Business Acknowledgement Letter

Client Name: _____

Mason Financial Services Limited trading as Mason Wealth Management, Mason Financial Services and Mason Mortgage Brokers.

Status

Mason Financial Services Limited trading as Mason Wealth Management, Mason Financial Services and Mason Mortgage Brokers. ('the Company') is regulated by the Central Bank of Ireland.

Terms of Business

Attached are the Company's Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document carefully. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

Customer Signature

Date.....

Consent to Contact

Here at Mason Wealth Management we take your data protection seriously and will only use your data as discussed with you in our privacy statement.

However, from time to time may wish to contact you in relation to [insert here why you will be contacting your customers e.g. specify products]/ [offers]/[services]/[competitions] we provide.

Agreed methods of contact

- Email
- Phone
- SMS
- Post
- Fax
- Please do not contact me

Customer Signature

Date.....

* Even if you do subscribe now you can always unsubscribe at any time.

ToB Effective Date: V0.1 October 2021