

## Terms of Business

These Terms of Business set out the basis on which Northstar Financial Planning Ltd trading as Quoteleader will provide services to you as an individual private client of the firm. Please take a few minutes to read through these and if you have any questions, we will be happy to answer them. Any changes to our Terms of Business will be updated on the website.

## Authorisation with the Central Bank of Ireland

Northstar Financial Planning Limited trading as Quoteleader ("The Company") is regulated by the Central Bank of Ireland as an Intermediary under the European Union (Insurance Distribution) Regulations 2018 (IDR). Copies of our authorisations are available on request by emailing [info@northstarfp.ie](mailto:info@northstarfp.ie). The Central Bank of Ireland holds registers of regulated entities, the company regulatory number is C190060. You may contact the Central Bank of Ireland on 1890 777777 or alternatively visit their website at [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials. The company complies with the Consumer Protection Code, Minimum Competency Requirement and Fitness & Probity Standards, which offers protection to consumers. The Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie)

## Services

The Company provides financial planning advice and/or insurance, investment and pension advice. Any advice or recommendations that we offer will be based on your stated objectives and circumstances and takes into account any restrictions that you wish to have in place (see attached Appendix A in respect of Lifestyle Financial Planning Services and Cashflow forecasting). We will confirm to you in writing the basis of our reasons for recommending any financial products.

The website offers Life Insurance, Mortgage Life Insurance (also known as Mortgage Protection) Specified Illness Cover and Income Protection quotations. The website provides quotes based on the recommended cover from the providers with whom we hold agency appointments.

All quotes from the online calculators are indicative (see below – Online Calculators Terms and Conditions of Use). For Protection Products all quotations are subject to underwriting. 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 Life Insurance (including Mortgage Life Insurance), Specified Illness Cover and Income Protection products.

The Company provides its services on a fair analysis. The concept of fair analysis is derived from the Insurance Mediation Directive. It describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance 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 analysis must be such that could be reasonably expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.



Registered Address: The Diamond, Carndonagh, Co.Donegal, F93 VYA4

Director: Ken Cawley

Registered in Ireland No: 635508

Northstar Financial Planning Ltd t/a QuoteLeader is Regulated by the Central Bank of Ireland

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

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market that deal with brokers,
- the number of relevant products available from each provider,
- the availability of information about the products,
- the quality of the product and service provided by the provider,
- cost, and
- any other relevant consideration.

The company does not have any 'tied' relationships with any institutions that would compromise our ability to offer you impartial advice and choice. The Company is a member of Brokers Ireland.

### **Remuneration Policy**

The Company can be paid by way of fee and/ or commission. We will agree the basis of payment with you before work commences.

### **Fee Option**

Our fees will be based on a combination of time needed to complete the required work, the complexity of the case and the specialist knowledge required. The Company will agree the amount or basis of our invoices with you in advance.

### **Commission**

The Company may be remunerated by commission earned from insurers and product producers to whom orders are transmitted. Summary details of these payments will also be included in a product information document, where relevant, which you will receive before an application form for a product is completed, and extended details will also be included with your cooling-off letter, where relevant. Any additional charges for financial planning services will be clearly disclosed to you and agreed in writing prior to the inception of any policy.

We may receive additional remuneration from product producers based on the volume of business placed or otherwise. We may also receive renewal or trail commissions while your products remain in force. All of these payments contribute to the overall cost of running our business and providing you with an ongoing service.

If for any reason you cease to be a client of ours and we subsequently receive any amounts of commission, we shall be entitled to retain such amounts. It is your responsibility to notify any company from which we are receiving commission of your change of agent/advisor. If we have arranged for your fee to be offset by commissions derived from a product which you subsequently cancel or cease to pay, and in consequence we are obliged to refund commissions paid to us, we reserve the right to charge you a fee to reimburse us for the amount of commission refunded.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website – [www.quoteleader.ie](http://www.quoteleader.ie)

### **Life Insurance and Protection Products**

The Company receives commission and other payments in respect of business written from insurers in the case of Life Insurance and Protection product contracts.

### **Pensions Advisory**

The Company can provide advice on PRSA's, Personal Pensions, Executive Pensions, Group Pensions, Buy Out Bonds, ARF's/ AMRF's, Annuities and other related pension products as requested. For this the Company is remunerated by commission and other payments from product producers on the completion of business. In certain circumstances, it will be necessary to charge a fee for services provided. Director Consultancy fees: €150 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with services. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the intermediary unless an arrangement to the contrary is made.

Any fees where applicable will be advised in advance to the client in writing. Fee's may be charged for advice given irrespective of whether a product purchase is initiated by the client.

### **Consideration of Sustainability Factors**

Sustainability Factors – Investment/IBIPS/Pension Advice:

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability. The firm will review this approach on an annual basis in January of each year.

### **Continued Service**

As a client of Northstar Financial Planning trading as Quoteleader we will always be available to assist in any queries you may have in relation to financial products. We will also from time to time advise you of offers which are exclusive to existing clients. These services are available as long as you continue to maintain your policy under our agency.

### **Ongoing Suitability**

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, may result in you having insufficient insurance cover and/or inappropriate investments.

### **Cooling-Off Period**

With most policies you have a 'cooling off' period during which you can cancel a policy and get a refund of any premiums you have paid. These will be clearly advised in the policy information received from the company or the relevant insurer.

### **Conflict of Interest**

It is the policy of the Company to avoid a 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 informed of any such conflict you may assume that none arises.

### **Complaints Procedure**

The Company has a written procedure for handling customer complaints. We ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

### **Consumer Protection**

The Company is a member of the Investor Compensation Scheme Ltd 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 Companies 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. The Company also holds Professional Indemnity insurance of €1,500,000 in compliance with the Insurance Distribution Regulations 2018.

### Default on payments by clients

Our company will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the Company will seek reimbursement for all payments made to insurers on behalf of clients where the Company has acted in good faith in renewing a policy of insurance for the client.

Product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

### Client's Money - Life, Pension and Investment Business

The company does not accept cash for the payment of insurance or pension premiums. All business transacted will be on the basis of payment by direct debit/ cheque with funds being paid directly to the insurance company or pension/ investment provider.

### Agency Appointments

Northstar Financial Planning Limited trading as Quoteleader holds agencies with the main Life Insurance companies in Ireland a list of agencies held is available on request.

### Claims

All claims are handled by the relevant insurer. In the event of a claim please contact us (see below) and we will provide you with the relevant contact details of the insurer.

### Confidentiality

All information received by us will be treated in the strictest confidence. We will only disclose information obtained in the following circumstances:

1. Where we are obliged to do so by our regulator or
2. Where we are required to do so by law or
3. On your written instruction

### Data Protection

The Company complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. The Company 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 assessable. Please refer to our website ([www.quoteleader.ie/privacynotice](http://www.quoteleader.ie/privacynotice)), if this medium is not suitable for you we will ensure you receive a copy by post. Please contact us at [info@quoteleader.ie](mailto:info@quoteleader.ie) if you have any concerns about your personal data.

### Call Recording

All calls, both inbound and outbound, may be recorded.

### Governing Law

Irish law will govern the provision of the services covered by the Company, and the Irish Courts will have exclusive jurisdiction over any dispute.

### Important legal information

#### Online Calculators - Terms & Conditions of use

##### A. Usage Agreement

You agree that the results produced from any of the online calculator applications is not a quotation for service and that you understand that related results produced represent an indicative set of costs. It should be noted that accurate calculation results and quotations can only be received directly from a company representative after full details have been received on an application form. All applications are subject to underwriting from the relevant insurer.

##### B. Limited License

We grant you a non-exclusive, revocable right to use the calculator applications solely for the purpose of receiving an indicative cost of theoretical circumstances. We may revoke your license at any time without notice.

### **C. Disclaimers**

We make no express or implied warranties or representations with respect to the calculator applications (including, without limitation, warranties of fitness, merchantability, non-infringement, or any implied warranties arising out of a course of performance or trade usage). In addition, we make no representation that the operation of the applications will be uninterrupted or error-free, and we will not be liable for the consequences of any interruptions or errors.

### **Anti-Money Laundering Requirements**

As with other professional services companies, we are under stringent requirements to identify our clients for the purposes of anti-money laundering legislation. We are required to request from you, and retain, some information

and documentation for these purposes. If satisfactory evidence is not provided within a reasonable time, there may be circumstances in which we may not be able to proceed with your business transaction.

The provision of investment services is regulated under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 and, as such, directors and staff in Investment and Mortgage Intermediary companies are required to report all knowledge or suspicion or reasonable grounds to know or suspect that a criminal offence giving rise to any direct or indirect benefit from criminal conduct has been committed, regardless of whether that offence had been committed by a client or a third party. If, as part of our normal work, we have knowledge or suspicion, or have reasonable grounds to know or suspect that such offences have been committed we are required by law to make a report to An Garda Síochána and Revenue Commissioners. In such circumstances we are prohibited from discussing such reports with you of same, such prohibition arising from restrictions imposed by the “tipping off” provisions of the anti-money laundering legislation.

### **Information submitted on application forms**

It is the responsibility of the client to ensure that all information submitted is complete and accurate. It should be noted that clients/(s) have a duty to disclose any material facts, which come to light between the date, the proposal form is signed and the date the policy is issued. Failure to do so may result in any subsequent claim being refused. When you are applying for Life Insurance, Mortgage Life Insurance, Income Protection or Specified Illness Cover you are under a legal obligation to disclose all relevant details about your health or any other relevant item as requested on the application form. If it subsequently transpires that you did not disclose on your application something which was relevant and which you knew about, then the insurance company may cancel the cover under the policy and no claim will be paid. The insurance company will rely on what you have told them in your application. When in doubt about a specific item it should be disclosed and the relevant Insurance Company will decide on its relevance. Where you do not wish to disclose this information to the intermediary the Insurer can be contacted directly.

### **Accuracy of Quotations**

While every effort is made to ensure that quotations provided are accurate it is possible that from time to time the premium quoted may change between the time of the initial quotation and the policy issue. This premium advised by the insurer will be communicated to you once the policy has been submitted on receipt of a fully completed application. It is possible that the premium could be changed by the insurer between the time of submission of the application and the policy issuing due to various factors such as birthdays occurring, insurance company rates increasing etc. We will however keep you advised on any alterations at the earliest possible time. Any special terms relating to medical and other changes to standard criteria will be communicated to you in advance of policy issue and you will be required to confirm your acceptance of these in writing in advance. After policy issue clients can use the provisions in the policy in relation to the “Cooling off Period” if they do not wish to proceed. The information relating to the “Cooling off Period” will be included in the policy information from the relevant insurer.

### **Execution Only**

We can arrange for you to purchase certain products but cannot provide specific advice on your circumstances, product type or provider. This is known as Execution Only. For Execution Only transactions no advice is provided and the product and provider is selected by the client. By signing the execution only letter the client is acknowledging they have neither requested nor been given any advice in relation to this product/ provider. Furthermore, by undertaking the transaction on an Execution Only basis that the client acknowledges that they are aware of the financial consequences of replacing an existing policy with a new policy and that if a new policy is taken out in complete or partial replacement of an existing policy that the client is satisfied that this new policy meets their needs. Where a transaction is being undertaken on an Execution Only basis this will be advised to you at the time of receiving the quotation.

### Cover

Clients should note that no cover is confirmed as being in place unless the original policy documents have been received or confirmation has been received in writing from the insurer that cover is in place.

### Investment Warning

The value of your investment can fall as well as rise. Past performance is not a guide to future performance. The Euro value of non euro denominated assets can rise and fall as a result of exchange rate fluctuations.

### Taxation

Where references are made to tax relief or taxation these figures are for illustrative purposes only. Where clarification is required a Registered Tax Adviser should be contacted. A full list is available at <http://www.taxireland.ie>

### Contact Details - Northstar Financial Planning Limited trading as Quoteleader

*Registered office and Place of Business* : 19 Chapel Street, Carndonagh, Co.Donegal

**Telephone No:** + 353 1 539 44 50

The Terms of Business are effective from March 2022 until further notice.

## Appendix A: Important information re: Lifestyle Financial Planning and Cashflow Forecasting

As part of the Financial Planning process Northstar Financial Services Limited trading as Quoteleader currently uses Voyant Software to assist with clients Lifestyle Financial Planning and provide Cashflow Forecasting reports. This is to assist clients in making decisions regarding achieving their long term goals. However please note the following limitations regarding the use of modelling:

1. This model has been prepared using the information that you have supplied and it is your responsibility to ensure that information is accurate. In addition, if any of your personal or financial circumstances change this will have an effect upon the model and will affect its validity. In such circumstances we strongly recommend that you supply all of your financial information and you request that we run the model again so that we can discuss the effect of the changes and the implications.
2. The model has been run using a number of assumptions regarding inflation, investment return, increase in earnings and income, dates of events in the future, and so on. Any of these assumptions are at best only approximations and they are very unlikely to be replicated exactly. We always recommend that you update your financial plan at least annually and more frequently when circumstances change so that you can review the effects upon your financial modelling.
3. The model has been created using current regulations and current tax regulations. These factors change regularly, and they are likely to affect your financial forecast. This adds further weight to our recommendation that your plans should be regularly reviewed and updated.
4. The model projects into the future using known current facts and various assumptions. It is important to understand that the software can only provide an indication of what might happen.
5. The plan may suggest certain courses of action but it is your responsibility to ensure that any course of action is right for you and it is up to you to follow through and complete this action. Our role is only to show you what is possible and it is up to you to implement your course of action and make it happen.
6. Financial modelling is not a regulated activity and is not regulated by the Central Bank of Ireland or any other regulated body. If your financial model suggests any course of action such as investment accumulation, decumulation, gifting, insurance, or anything else, which results in a regulated financial product this will be dealt with separately in a regulated report with the relevant suitability statements etc.
7. Any reliance on this report shall be made at your own risk and you agree that neither Northstar Financial Planning Limited nor any third party will be responsible for any damages or losses arising from the use of this report. We have relied upon you to provide us with accurate information, we have shown you our assumptions and you have agreed that they are reasonable, and you have agreed to continually monitor your financial plan and consider fully changing circumstances and changing regulations.
8. The data compiled in a Financial Planning report is for your information only and makes no recommendation regarding any course of action. It assumes that you have a good understanding of day to day budgeting, that you understand the value of money, and that you accept your own responsibility for any decisions or any action that you may take as a result.