

## Terms of Business

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

### **Authorised Status**

Michael Cassidy Financial Services is regulated by the Central Bank of Ireland as an investment business firm under the Investment Intermediaries Act, 1995; as amended, as a mortgage pursuant to Section 31(10) of the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 and Section 151A (1) of the Consumer Credit Act 1995, and 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 01 4104000 or alternatively visit their website on [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials.

### **Services Provided**

Michael Cassidy Financial Services provides its life, investment, pension and mortgage services to our clients on a fair analysis basis. "Fair analysis of the market" means that our firm provides these 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's needs. When our firm provides non-life insurance and deposit services to clients we provide this service on a limited analysis basis meaning that our firm provides these services to clients on the basis of a limited number of contracts and product producers available on the market.

Michael Cassidy Financial Services is authorised to provide advice and arrange business on your behalf in relation to mortgages, insurance policies (both life and non-life), tracker bonds, and Personal Retirement Savings Accounts (PRSA's). Insurance policies include mortgage protection, life and serious illness cover, pensions, permanent health insurance, savings plans, deposits and general insurance products such as household insurance. We also provide house insurance through our agency with Aviva Insurance Europe SE.

Michael Cassidy Financial Services can provide a fair analysis of the market and arrange insurance and investment products on your behalf with the following product producers with whom have an agency:

Irish Life Assurance	New Ireland Assurance
Aviva Life & Pensions	Standard Life
Zurich Life Assurance	Cantor Fitzgerald Ireland Limited
Independent Trustee Company	Royal London
Wealth Options	BCP Asset Management
Permanent Tsb	Investec Bank Plc



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Michael Cassidy Financial Services can provide a fair analysis of the market and arrange mortgages with the following lenders:

Permanent TSB plc	Dilosk DAC
Finance Ireland Credit Solutions DAC	Bank Of Ireland
Brokers Ireland Network Services Limited	Haven Mortgages Limited
Seniors Money Mortgages (Ireland) Designated Activity Company	

### Codes of Conduct

Michael Cassidy Financial Services 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 2012, Minimum Competency Code 2017, Handbook of Prudential Requirements for Investment Intermediaries 2014 and the Fitness & Probity Standards 2014

### Account Opening Requirements

In order to comply with legal and regulatory requirements, before we provide any regulated financial services, we are obliged to request such information and documents from you as we consider necessary to verify your identity as well as your source of funds. We are also obliged to keep a record of this information. Should you not provide satisfactory evidence of your identity or source of funds within a reasonable time, we may not be able to provide any services to you. We may also be obliged to request updated identity and verification documents from time to time.

### Remuneration policy

Michael Cassidy Financial Services may receive commission and other payments from the product producer or undertaking with which business is placed. Summary details of these payments will be included, where appropriate, in a product information document, in relation to insurance products. In respect of mortgages, we may receive commission from lenders at a rate of up to 1% of the amount borrowed. In addition we may charge you an arrangement fee of up to €200.

In respect of Pensions Advice we may charge a fee of €150 for giving advice and compiling a report based on information you have given us. If we have to contact pension providers on your behalf we will agree an additional fee based on an hourly rate. As a result of our report if you effect a new pension with us we will refund this fee.

All fees will be agreed in advance with the client before any advice is given

A schedule of the maximum commissions payable can be viewed at [www.michaelcassidy.ie](http://www.michaelcassidy.ie) under Our Remuneration.

### Sustainability Factors - Investment/Pension Advice

When providing advice, Michael Cassidy Financial Services considers the adverse impact of investment decisions on suitability. As part of our research and assessment of products, the firm will examine the Product Providers literature to compare financial products and to make informed investment decisions about ESG products. The firm 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.



**Conflict of Interests**

It is the policy of Michael Cassidy Financial Services 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 proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

**Legal rights**

Michael Cassidy Financial Services 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.

Lenders or insurers may withdraw benefits, cover, loan facilities, 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.

In the event that a mortgage arranged on your behalf is redeemed which results in Michael Cassidy Financial Services being required to refund commissions received, we reserve the right to charge you a fee for services provided, up to the amount of the commission refunded.

**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 20 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 (FSPO).
- It is preferred that all complaints are made in writing and should be addressed to Michael Cassidy, Managing Director, Michael Cassidy Financial Services Ltd, 26 Market Square, Navan, Co Meath.

**Confidentiality**

We will use your personal information only for the purpose for which you provide it. All such information will be held in accordance with the Data Protection Acts. We will take all reasonable steps to ensure that persons employed by us are aware and comply with such legislation. We will contact you by way of letter, email, SMS text, and fax, in relation to any service or product which we provide and, with your consent, to provide information in relation to any products which we might consider to be of interest to you.



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### Investor Compensation

Michael Cassidy Financial Services 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.

Michael Cassidy Financial Services also holds Professional Indemnity insurance as required under the Insurance Mediation Directive.

### Data Protection

Michael Cassidy Financial Services 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. We would also like to keep you informed of mortgage, insurance, investment and any other services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you. We would like to contact you by way of letter, email or telephone call. If you would like to receive such marketing information please complete the permission statements contained in the Terms of Business acknowledgement letter attached.

We may receive referrals from such firms and may advise them of any transactions arranged for you.

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 at [info@michaelcassidy.ie](mailto:info@michaelcassidy.ie) if you have any concerns about your personal data.

Our full Privacy Policy Statement can be viewed on our website: [www.michaelcassidy.ie](http://www.michaelcassidy.ie)

These Terms of Business are valid from 13<sup>th</sup> June 2023 until further notice.



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