

## TERMS OF BUSINESS

Our Registered office: Altamount Street, Westport, Co. Mayo, phone number (098) 29969. Company Registration Number: 318864. In addition we also have a branch office located at Chapel Street, Castlebar, Co. Mayo, phone number (094) 9038858. Our website is [www.lifepath.ie](http://www.lifepath.ie) and we can be contacted at [info@lifepath.ie](mailto:info@lifepath.ie).

*Hastings Financial Services Ltd T/A Lifepath Financial Planning is regulated by the Central Bank of Ireland.*

**Terms of Business** : These Terms of Business set out the basis on which Lifepath Financial Planning will provide Financial Services business services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

**Authorised Status:** Hastings Financial Services Limited T/A Lifepath Financial Planning is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995 (as amended) to provide investment advice, and to receive and transmit orders to product producers, in relation to; 1. Insurance policies; 2. Tracker Bonds or similar instruments, and 3. Personal Retirement Savings Accounts. The firm is also authorised to act as a deposit broker and give advice in relation to deposits. The firm is also regulated under the Consumer Credit Act, 1995 (as amended) and Section 33C of the Central Bank Act, 1942 (as amended) to engage in the business of being a Mortgage Intermediary. The company is also registered as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations, 2005 (as amended).

Copies of our Authorisations are available on request, alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website [www.centralbank.ie](http://www.centralbank.ie).

**Statutory Codes:** Hastings Financial Services Ltd T/A Lifepath Financial Planning is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards. These codes offer protection to consumers and can be found on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie).

**Services:** Hastings Financial Services Ltd T/A Lifepath Financial Planning is a member of the Professional Insurance Brokers Association (PIBA). As a member of PIBA we must be in a position to place insurance with at least five insurers of the relevant form (non-life) and therefore can generally give consumers greater choice than agents and tied agents.

Hastings Financial Services Ltd T/A Lifepath Financial Planning is authorised to provide investment advice and arrange transactions on your behalf to product producers, in relation to:

- Overall Financial Review
- Pension planning and retirement income plans
- Personal Retirement Saving Accounts (PRSA)
- Life Assurance (Mortgage Protection, Term Cover, Whole of Life, etc...)
- Permanent Health Insurance / Income Protection
- Serious Illness Cover
- Single Premium Investments
- Savings oriented Life Assurance Products
- Investment strategy
- Portfolio planning
- Mortgages – Residential

The firm holds a written appointment to act as an agent for the following product producers:

**LIFE; PENSIONS & INVESTMENTS**

- Aviva Life & Pensions Ireland Limited
- BCP Asset Management Ltd
- Cantor Fitzgerald Ireland Limited
- Independent Trustee Company Limited
- KBC Bank Ireland plc
- Scottish Mutual International Limited
- Standard Life Assurance Company
- Zurich Life Assurance plc

- Aviva Health Insurance Ireland Limited
- Caledonian Life
- Friends First Life Assurance Co Limited
- Irish Life Assurance Plc
- New Ireland Assurance Company plc
- Scottish Provident Limited
- The Source Pension and Investment Co. Ltd

**DEPOSITS**

- Permanent tsb plc

**MORTGAGES**

- Haven Mortgages Limited
- KBC Bank Ireland plc
- PIBA Network Services Limited

- ICS Building Society
- Permanent tsb plc

Hastings Financial Services Ltd T/A Lifepath Financial Planning acts as an Unbiased Broker which means that the firm provides all of the above services on a 'fair analysis of the market' basis. This means that the firm will assess all of the above companies for the product or service being provided to you to ensure it is most suitable to your needs. You also have the option to pay in full for our services by means of a fee.

**Remuneration:** Hastings Financial Services Ltd T/A Lifepath Financial Planning receives commission from the product producers listed above to whom orders are transmitted and completed. Summary details of these payments will be included in a product disclosure document, which you are legally entitled to receive before an application for a product is completed, and full details will be included with your cooling-off letter, which allows you 30 days after a policy is issued to decide if it is appropriate to your needs. If it is not the policy can be returned with a full refund of any monies paid.

Alternatively we may charge you a fee for the services provided. In particular, we may charge a fee where the commission received does not reflect the level of work required in providing the service or where the service provided is on a nil commission basis. This fee will reflect the average level of commission payable by other product producers for similar types of products. For mortgages it will be 1% with a Minimum of €500. For Life Assurance and Pensions it may range from €250-€5,000.

Where the service provided is broad based advice and does not result in the arrangement of a product with a product producer, Hastings Financial Services Ltd T/A Lifepath Financial Planning may charge a fee of €150 per hour for directors, €125 per hour for qualified advisory staff and €75 per hour for support staff. The rate of fees charged takes into account factors such as specialist skills, training and experience, research, complexity, value and is consistent with the industry average. All fees shall be agreed in writing in advance of providing any business service.

**Default:** Hastings Financial Services Ltd T/A Lifepath Financial Planning will exercise its legal rights to receive any payments due to it from clients for services provided. Product producers may withdraw benefits of cover in the event of default on payments due under any policies of insurance or other products arranged for you. Details of these provisions will be included in the policy terms and conditions. Mortgage lenders may seek repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

**Investor Compensation:** The firm is a member of the Investor Compensation Company Ltd (ICCL) 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 certain clients of firms (known as eligible investors) 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 the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's net loss, which is recognised as being eligible for compensation up to €20,000. For further information contact the Investor Compensation Company Ltd.

**Disclosure of Information:** It is your responsibility to provide complete and accurate information to insurers when arranging an insurance policy and throughout the life of a policy. Failure to disclose any material information to your insurers may invalidate your insurance cover and consequently all or part of any claim may not be paid.

**Conflicts of Interest:** It is the policy of the firm to avoid any conflict of interest when providing any insurance and investment business services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing prior to the provision of any business service.

**Complaints:** Hastings Financial Services Ltd T/A Lifepath Financial Planning has a written procedure in place for the effective consideration and handling of complaints relating to services provided by us. In the unlikely event that you are unhappy with any aspect of our service, you may make a complaint either verbally or in writing. Most complaints can be resolved quite quickly and in the first instance you should ask to speak to your usual Financial Advisor or the Managing Director. All written complaints will be acknowledged in writing by us within 5 business days of receipt and will be fully investigated. A written update will be issued to you every 20 days by a nominated individual within the firm. We will attempt to investigate and resolve any complaint within 40 business days of receipt of your initial complaint. Where this is not possible we will contact you. In the event that you are not entirely satisfied with the handling of, or response to your complaint you may contact The Financial Services Ombudsman's Bureau, Third Floor, Lincoln House, Lincoln Place, Dublin 2. Telephone Number 00 3531 6620899, email: [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie) or the Pensions Ombudsman, 36 Upper Mount St, Dublin 2. Telephone Number 00 3531 6471650, email: [info@pensionsombudsman.ie](mailto:info@pensionsombudsman.ie). A full copy of our complaints procedure is available on request.

**Data Protection:** Under the provisions of the Data Protection Act 1988 and 2003, Hastings Financial Services Ltd T/A Lifepath Financial Planning collects your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time. We would like to contact you by way of letter, email, or telephone call. If you do not wish to receive such marketing information please indicate in the box of the Terms of Business acknowledgement letter.

You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected).

We are committed 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.

We look forward to helping you!

*These Terms of Business are valid from 1<sup>st</sup> May 2015 until further notice.*