



TERMS OF BUSINESS

These Terms of Business set out the basis on which IMS FINANCIAL SERVICES LIMITED trading as IMS Financial, IMS Mortgages (hereinafter called IMS FINANCIAL SERVICES and/or 'firm' or 'we') will provide services to you as a consumer of the firm.

Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them.

IMS Financial Services Limited.
5 Ormonde Road Kilkenny
056 77 56122

IMS Financial Services Limited.
8 Sarsfield St
Clonmel
Co Tipperary
052 61 21471

IMS Financial Services Limited
200 Upper Salthill
Galway
091 395232

www.imsfinancial.ie

Effective from 25/05/2018

Updated 08/02/2023.

TERMS OF BUSINESS

AUTHORISED STATUS

IMS Financial Services Ltd is regulated by the Central Bank of Ireland under the Investment Intermediaries Act 1995, as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 ; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995, as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 and as a Debt Management firm under Part V of the Central Bank Act, 1997(as amended by the Central Bank(Supervision and Enforcement) Act 2013.. Our Statements of Authorised Status are on display in our offices. Copies of our regulatory authorization are available upon request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials. IMS Financial Services is a member of PIBA (Professional Insurance Brokers Association) & Life Assurance Association of Ireland.

CODE OF CONDUCT

IMS Financial Services is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These codes can be found on the Central Bank website www.centralbank.ie

SERVICES

IMS Financial Services Limited 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 for the relevant form and therefore can generally give consumers greater choice than agents and tied agents. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life & Pensions/ Mortgage/ other insurance products. A full list of insurers, product producers and lending agencies with whom we deal is available upon request.

IMS Financial Services Ltd acts as an Impartial Broker which means that the principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market and (b); you have the option to pay in full for our services by means of a fee.

FAIR AND PERSONAL ANALYSIS

The concept of fair and personal 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, general insurance, mortgages, and/ or a specialist area. The number of contracts and providers considered must be sufficiently large to enable us to recommend a product that would be adequate to meet a client's needs.

The number of providers that constitutes "significantly 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. 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;

- The needs of the customer;
- The size of the customer order;
- The number of providers in the market that deal with brokers;
- The market share of each of those providers;
- The number of relevant products available from each provider;
- The availability of information about the products;
- The quality of the products and services provided by the provider;
- Cost and any other relevant consideration.

LIFE, PENSIONS & INVESTMENTS

IMS Financial Services Ltd provides life assurance, pensions and investments on a fair and personal analysis Basis i.e. providing service on the basis of a sufficiently large number of contracts and product producers available on 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 on any queries you may have in relation to your policies. However, it is your responsibility to read the policy documents, literature and brochures to fully understand the nature of the policy, particularly in relation to PHI and serious illness policies. Specifically, on the subject of Permanent Health Insurance policies it is our policy to explain to you the meaning of disability as defined in the policy the benefits available under the policy the general exclusions that apply to the policy and 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.

IMS Financial holds an appointment with the following providers:

Zurich Life, New Ireland Assurance Company plc, Aviva Life and Pensions UK Limited, Royal London Mutual Insurance Society Limited, Irish Life Assurance PLC, BCP Asset Management DAC

Friends First Life Assurance Company DAC, Cantor Fitzgerald Ireland Limited, Black Bee Investments, Wealth Options, Bloxham, Merrion Stockbrokers Limited, Standard Life, April (Insurety)Ireland Limited

DEPOSITS

IMS Financial Services provides Deposit Services on a limited analysis basis (providing services on the basis of a limited number of contracts and

product producers available on the market). We provide advice on the following product providers: Permanent TSB

MORTGAGES

IMS Financial Services can provide mortgage advice on a fair analysis basis. Through the lenders we hold agency with we can arrange mortgage products from the following range: Fixed rate mortgages, Variable rate Mortgages, Capital & Interest Mortgages, interest Only Mortgages, Pension Mortgages & Residential Investment Property Mortgages. We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon request.

IMS Financial holds an appointment with the following providers:

Ulster Bank Ireland Limited
Permanent TSB plc
Bank of Ireland plc
KBC Bank Ireland plc
Haven Mortgages Limited (part of AIB Group)
Dilosk Limited t/a Dilosk and ICS Mortgages
Finance Ireland Credit Solutions DAC
Brokers Ireland Network Services Limited
Glencappa Consulting Limited

DEBT MANAGEMENT SERVICES

IMS Financial Services is a regulated Debt Management Firm under Part 5 of the Central Bank Act 1997 (as amended by the Central Bank (Supervision and Enforcement Act 2013)). We will give you advice about the discharge of your existing debts (in whole or part) which includes detailed advice regarding your budgeting in regard to these debts. We will negotiate on your behalf with your creditors for the discharge (in whole or part) or similar activity with the discharge of your debt. The service included but is not restricted to; consultations. Documentation review, drafting of correspondence and lender presentation

DISCLOSURE OF INFORMATION

It is important that you ensure that all information provided on proposal forms, application forms, statement of facts, standard Financial Statements and any other documentation relevant to the service being provided to you is complete and accurate. If you are in doubt as to whether information is relevant or not, please disclose it to us. Failure to disclose any material information could invalidate your cover and could mean that all or part of a claim will not be paid. Failure to disclose material information can also invalidate the service we provide

RENUMERATION POLICY

IMS Financial Services may be remunerated for its services by commission from product providers or fees chargeable to clients, or a combination of both. You may choose to pay in full for our services by means of a fee, and if so, we will agree with you the fee basis in advance of providing a service. Where we do not receive commission from a product provider or where we provide an advice only service we may charge a fee and will notify

you of the fee basis in advance of any services being provided. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee

LIFE & PENSION, DEPOSITS, PENSIONS, PRSA's, GENERAL ADVICE/REVIEWS

Please note that we may charge an upfront Initial consultation fee of €150, which is payable on the day, and additional fees may also subsequently apply.

IMS is remunerated for business services offered to clients in a number of ways: by the product producers with whom we place business in the form of a commission payment and/or where we receive recurring commission, this forms part of the remuneration for initial advice provided. And/or fees may be payable for specific cases, including full reviews, complex cases or to reflect value, specialist skills or urgency. Our rate for such work is €150 per hour and you will be advised of this fee verbally at the end of our initial consultation, and subsequently in writing, if it applies to you.

As we are impartial advisors you may choose to pay for our services in full by means of a fee only, which will be agreed with you on a case by case basis and in advance in writing, please note our hourly fee is €150. Any subsequent fees beyond the Initial Consultation, Case Assessment & Engagement fee, which must be paid up front as outlined, will be invoiced monthly in arrears and any unpaid invoices, outside the time frame allotted, may result in us being unable to carry any further work on your case, unless otherwise agreed by us.

MORTGAGE FEES

Please note that we charge clients an upfront Initial consultation fee of €150, which is payable on the day, and the following fees may also subsequently apply

We may receive up to 1% of the loan for arranging mortgage finance from lenders with whom we hold a formal agency. 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 upon request. We charge additional fees outlined below.

Our typical Mortgage Fees are as follows:
Initial Meeting and Pre-Application Queries €150
Formal Application to Lenders €500 minimum
Drawdown of Mortgage €500 minimum
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 through our firm, we will charge you as outlined above.

IMS Financial Services Limited reserves the right to charge a retrospective fee where our commission payment has been clawed back by a financial

institution as a result of a mortgage or investment / life insurance product being cancelled / redeemed / switched / paid up.

In some instances, we may offer a discount either on an upfront basis or as a rebate on first year premiums. We reserve the right to redeem this discount if it is cancelled or not paid fully within the agreed time frame.

For commercial type mortgage facilities IMS Financial Services do not receive commission from lenders and accordingly are remunerated solely by way of a client fee. Any fee payable will be notified and agreed in advance of any service being provided.

Lenders require that a valuation be carried out on the property to be mortgaged. You will be required to pay the valuation fee, which will be advised to you prior to the valuation being arranged.

DEBT MANAGEMENT SERVICES FEES

This is a fee-based service and we will agree with you from the outset the fees that will be charged. Please note that we charge all clients an upfront Initial consultation fee of €150 for family home debt or €300 for buy to let or commercial debt., which is payable on the day, the following fees may also subsequently apply as follows:

Case Assessment Fee €1000 up front for residential or €2500 for commercial cases

Creditor Proposal Fee €500 up front Plus Creditor Negotiation Fee and all further work €150 per hour thereafter.

If we secure a write down, discount or viable long-term restructure on your overall debt we may charge a % of the overall sum involved as a further fee, this will be finalised when the deal/terms are secured in writing from the Bank/Creditor at which point we will notify you in writing.

Please note additional information in relation to services offered and fees charged is provided in writing in accordance to Provision 13.2 Consumer Protection Code 2015.

CONFLICT OF INTEREST

It is the policy of the firm to avoid any conflict of interest when providing services to its consumers. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any service. If you have not been advised of any such conflict you are entitled to assume that none arises. IMS Financial Services may be in receipt of 'soft commission' from product providers and these will be used as revenue in the management of business and provision of services to you.

COMPLAINTS

The firm has a written procedure in place for the effective consideration and handling of complaints. All complaints should be sent, in writing, to Pdraig Moloney, at 5 Ormonde Road, Kilkenny. We ask you that any complaint you make against our firm, relating to services provided by us, is in writing. All complaints will be recorded and acknowledged in writing within 5 business days of the complaint being received and will be fully investigated. On completion of our investigation we will provide you with a written report of the outcome. In the event that you remain dissatisfied

with our handling of or response to your complaint, you have the right to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. A full copy of our complaint's procedure is available upon request.

INVESTOR COMPENSATION SCHEME

IMS Financial Services Ltd is members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd.

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act. The Investor Compensation Company Ltd (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so;

A right to compensation will only arise:

If the client is an eligible client as defined in the Act; and If it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm; and

To the extent that the client's loss is recognised for the purposes of the Act;

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensations Act, 1998; or Compensation of up to €20,000.

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

Once these Terms of Business have been agreed, they shall remain in place unless subsequently altered and agreed in writing by both parties. The Terms of Business shall be construed in accordance with Irish Law. The Courts of Ireland shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the terms of business and any matter arising as between the client and the company.

REGULAR REVIEWS

It is in your best interest that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will also change so you must advise us of those changes, so we can ensure that you are provided with up to advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or request a review may result in you having insufficient insurance cover and/or inappropriate investments. It is the customers responsibility to contact IMS Financial Services to arrange regular reviews.

CREDIT POLICY & DEFAULTS

Product producers and Lenders 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.

We regret that credit cannot be extended to consumers in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date otherwise the Company will advise the insurance undertaking or product producer involved and cover will be cancelled. IMS Financial Services will, if necessary, exercise its legal rights to receive any payments due to us for services provided by us, and be reimbursed for any value obtained by IMS Financial Services arising from payments by us on your behalf should you subsequently default in any payment due to us. Mortgage lenders may seek early payment of a loan & interest if you default on payment. Your Home is at risk if you do not maintain your agreed payments.

RECEIPTS

IMS Financial Services shall issue receipt for each non-negotiable instrument or payment received. This is required pursuant to section 30 of the Investment Intermediaries Act 1995 and the Consumer Protection Code issued by the Central Bank of Ireland. These are issued with your protection in mind and should be stored safely.

DATA PROTECTION

Data Sharing Consent

IMS Financial Services ('The Company') or 'IMS Financial'.

In order to provide a seamless financial advice service, IMS may hold and use the information that you provided or that has been provided on your behalf on computer file, in any dematerialised form or in written hand copy and may transfer any data it has received from, and any data it holds on you to other units of the Company, such as branches or affiliates within the Company, to a third party, such as Insurance and Mortgage providers, for administration, regulatory policy, customer care and service purposes located in this country or abroad. This information will not be transmitted to any other party other than in accordance with law and any consent that you may have provided.

IMS Financial, as well as such recipients may use, process and store the data, in particular for the purpose of risk evaluation, regulatory policy, application processing, claims application processing, mortgage application

processing, statistical evaluation or to otherwise ensure the Company service delivery.

You have a right of access to and the right to rectify the data concerning you held by IMS Financial.

IMS Financial may, in future, want to use your data to tell you about its products and services, those of the Company or of a third party that they have arranged for you. If you do **NOT** want your data to be used for these purposes, please tick here:

You can ask IMS Financial at any time to stop using your data in this way, by writing to Data Protection, IMS Financial, 5 Ormonde Road, Kilkenny, Co. Kilkenny.

This data protection statement applies to all parties involved in the application process.

CLIENT ACKNOWLEDGEMENT AND CONSENT

I/We consent to IMS FINANCIAL SERVICES contacting me/us by letter, email, SMS or telephone (landline and mobile) regarding any product which we may hold an interest in. If you do **NOT** wish us to contact you about products you have, please tick below. Please **BE AWARE** by ticking the below box, IMS Financial **MAY NOT** be able to offer a full service or product.

I/We confirm that where I/We are represented by an introducer (accountant, solicitor, estate agent or other party) that I/We agree that relevant information can be shared with the introducer.

I/We acknowledge and confirm that I/We have been provided with a copy of the Terms of Business of IMS FINANCIAL SERVICES and I/We have read through and understand these Terms and Data Protection Statement.

Signed: _____

Date: _____

Signed: _____

Date: _____

Financial Planning

Debt Management

Mortgages

www.imsfinancial.ie

www.bestraes.ie

Directors Pdraig Moloney, Managing Director, B.B.S. M.M.I.I (Grad), QFA. David Tierney, Director, MIPAV, DIPHE Property Mgt, QFA.

Secretary David Tierney.

Registered in Ireland No 400932. Registered Office, 5 Ormonde Road, Kilkenny, IMS Financial Services Ltd., trading as IMS Financial & IMS

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