



## **Doyle Pension & Insurance Management Ltd Terms of Business**

The following Terms of Business set out the basis on which Doyle Pension & Insurance Management Ltd, 114 Pembroke Road, Ballsbridge, Dublin 4 will provide consulting and advisory services to you as a client of the firm.

### **About Us**

Doyle Pension & Insurance Management Ltd is regulated by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act, 1995, and as an Insurance Intermediary under the European Communities (Insurance Distribution) Regulations, 2018. A copy of our authorisations from the Central Bank are available on request. You may also verify our authorisations by contacting the Central Bank on 1890 777777. We are subject to the Central Bank's Consumer Protection Code, Minimum Competency Code, and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie).

### **Scope of Services**

The scope of our authorisations covers Pension Plans, Insurance Policies, Tracker Bonds, Personal Retirement Savings Accounts, Listed Shares and Bonds, Collective Investments, and Deposits.

We provide broad based advice on a fair and personal analysis basis, which means we consider a wide range of product providers and products operating in the Irish market, in relation to the following:

- Life Assurance – (Level, Convertible & Decreasing Term, Whole of Life, Serious Illness)
- Permanent Health Insurance / Income Protection
- Savings
- Insurance based investment policies
- Pensions and PRSA Plans

In relation to non insurance based investment products, other than bank deposit accounts, we provide advice on a fair analysis and non-independent basis, as we may receive remuneration from the product providers of such products. These products include structured products which may typically be listed bonds, shares, collective instruments, unit trusts, and tracker bonds. The product providers with which we currently hold agencies for one or more of these products are BCP Asset Management, Blackbee Investments, Cantor Fitzgerald, Davy, Goodbody Stockbrokers, Harvest Financial Services, Investec, ITC, Merrion Stockbrokers, MMPI, Quilter Cheviot, and Wealth Options. We offer advice on bank deposits on a limited analysis based via our agencies with KBC Bank and permanenttsb.

We also provide advice on a limited analysis basis in relation to health Insurance through our agency with Irish Life Health.

We place business on your behalf with product providers with which we hold an agency. A full list of agencies held is available on request. We are not 'tied' to any institution for any class of insurance business. We do not hold a significant shareholding in any insurance undertaking.

In addition, no insurance undertaking holds an interest in Doyle Pension & Insurance Management Ltd.

### **Remuneration**

Doyle Pension & Insurance Management Ltd is paid a commission by the product provider. We may also receive other payments depending on the volume of business placed with a provider. For certain life assurance, pension policies, and PRSAs, this commission is outlined in the quotation provided to you and details are included in the policy documentation issued by the provider. In relation to investment products other than pensions you will be provided with a Key Investor Document ('KID'). In relation to non-life insurance products, details of commission receivable are available on request. We may receive regular renewal trail commissions while your products remain in force. These contribute to the costs of our ongoing administration services which we provide to you. Details of remuneration arrangements with product providers are available on our website [www.doylepension.ie](http://www.doylepension.ie) under the heading of Our Remuneration.

We may also opt to charge a consulting/arrangement fee in certain circumstances. This fee will be based on the time, expertise, analysis, and complexity of the work involved. Where this applies, we will confirm the fee basis in writing prior to the completion of the business.

### **Ongoing Suitability of Investments**

We do not conduct periodic suitability assessments of financial instruments on an ongoing basis, however, 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.

### **Conflict of Interest**

It is the policy of Doyle Pension & Insurance Management Ltd to avoid any conflict of interest when providing investment business services to our 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 Remedies**

Doyle Pension & Insurance Management Ltd will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services that have been provided.

Product producers may withdraw benefits or cover, on default of any payments that are due under any products that are arranged for your benefit. Full details of these provisions will be included in your product terms and conditions.

### **Complaint Handling**

Any complaint made to Doyle Pension & Insurance Management Ltd is recorded and acknowledged to the complainant in writing within 5 business days. We will provide the complainant with a regular written update on the progress of the investigation of the complaint at intervals of not greater than 20 business days. We will attempt to investigate and resolve a complaint within 40 business days of having received the complaint. Where the 40 business days have elapsed and the complaint has not been resolved, we will inform the complainant of the anticipated timeframe within which we hope to resolve the complaint and of the

consumer's right to refer the matter to the Financial Services and Pensions Ombudsman, and provide the consumer with the contact details of such Ombudsman.

### **Investor Compensation**

Doyle Pension & Insurance Management Ltd is a member of the Investor Compensation Scheme, set up under the Investor Compensation Act, 1998, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are as follows:

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 our 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 arise only:

- if the client is an eligible investor as defined in the Act;
- if it transpires that our firm is not in a position to return client monies or investment instruments owned / belonging to the 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 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1988 or
- compensation of up to €20,000.

Your legal rights against the firm are not affected by this scheme.

### **Data Protection**

We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1998 to 2018, and the European Union's General Data Protection Regulation effective from 25<sup>th</sup> May 2018.

Our staff and support service providers will use your personal information to offer advice on suitable products, service your business on an ongoing basis, monitor services for quality control purposes, or as otherwise required by law. For these purposes we may share your contact details and other relevant information with product providers and our support service providers, for the purposes of providing you with appropriate advice.

We would also like to offer you products and services which we think may be of interest to you. In order to do so, we would like your consent so that we may contact you by letter, email, SMS text, or telephone (mobile and landline). You have the right to ask us not to send marketing information to you at any time.

Full details of our Data Privacy Notice – Customer Summary is available on request or on our website [www.doylepension.ie](http://www.doylepension.ie)

## **Consumer Insurance Contracts Act 2019**

Certain provisions of the Consumer Insurance Contracts Act are aimed at enhancing consumer protection. Set out below are some specific points arising from the legislation:

The consumer is under a duty to pay their 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 the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

### **Post-Contract Stage and Claims**

The consumer 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.

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

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

If, when making a claim, a consumer provides information that is false or misleading in any material respect (and knows 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 must notify the consumer on paper or on another durable means advising that they are avoiding the contract of insurance. 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.

You will be asked specific questions prior to taking out a policy. You are required to answer all questions asked by us, or the insurer, honestly and with reasonable care.

An insurer may repudiate liability or limit the claim payment if it establishes that there has been non-disclosure of material information and that the insurer would not have issued a policy or issued a policy on the terms on which it did if that information had been known to the insurer. Likewise, where there has been misrepresentation by a consumer, an insurer may, depending on the type of misrepresentation, reduce the amount of a claim or refuse to pay a claim.

A copy of an application form or proposal form, where such is relevant to the particular contract, will be provided to you showing the insurers specific questions and information required for underwriting purposes. You must review the document(s) provided and check

that the answers you provided to insurers, or to us when assisting you to complete the application form or proposal form, are accurate. If any information or answer provided is incorrect you must notify us immediately.

### **Sustainable Finance Disclosure Regulation ('SFDR')**

This EU Regulation became effective on 10 March 2021. As the area of the SFDR is new and evolving without sufficient information being currently available, we do not currently assess in detail the adverse impact of investment decisions on suitability when providing investment or insurance advice. The key product providers with which we engage have developed responsible investment as part of their investment philosophies and sustainability policies. However, detailed information on specific fund recommendations we recommend is not always available. As further information on the approach being taken by product providers, and their internal/external fund managers, becomes available over the course of the next year, we anticipate reviewing these areas in our assessments.

The key product providers with which we engage, and receive remuneration from, have developed responsible investment as part of their investment philosophies and sustainability risk policies.

These Terms of Business are valid from 25<sup>th</sup> August 2021 until further notice.

