

TERMS OF BUSINESS

LHK Kelleher Insurance Ltd T/A LHK Kelleher Insurance and LHK Financial

Dublin: Rosemount House, Dundrum Road, Co Dublin, D14 P924 - Tel: 01-205 5600

Drogheda: 12 Trinity Street, Drogheda, Co. Louth A92 RH63 · Tel: 041 983 7660

www.lhkfinancial.ie

These terms of business set out the general terms under which LHK Kelleher Insurance Ltd T/A LHK Kelleher Insurance and LHK Financial (“the Firm”) will provide Life and Pensions business services to you as a client of the firm. It details the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us at either of the above addresses and we will be happy to clarify any questions you may have. If any material changes are made to these terms, we will notify you, in advance of this change.

LHK Financial is the personal financial planning arm of LHK Kelleher Insurance Ltd.

We commit 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 we maintain a relationship based on mutual trust and respect.

These Terms of Business are effective from 13 November 2020.

Authorised Status

The firm is authorised by the Central Bank of Ireland (C4757) as an investment intermediary under the Investment Intermediaries Act 1995 and is registered as an insurance intermediary under the European Union (Insurance Distribution) Regulations 2018. Copies of our various authorisations are available on request. The Central Bank holds registers of regulated firms. You may contact the Central Bank on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Statutory Codes

The firm is subject to and complies with the Consumer Protection Code 2012, the Minimum Competency Code 2011, and the Fitness and Probity Standards. These codes offer protection to our clients and can be found on the Central Bank’s website: www.centralbank.ie.

Services Provided

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life and pensions products. A full list of insurers and product producers with which we deal with is available on request.

We provide advice in relation to:

- Pension policies including company and individual executive pension and personal pension plans
- Approved Retirement Funds (ARFs)
- Life assurance cover, serious illness cover, hospital cash cover, total and permanent disability cover, income protection and other protection policies
- Single premium investments in both unit-linked and non-unit linked and other collective investment funds
- Regular contribution savings in both unit-linked funds and non-unit linked funds

We provide advice on a fair and personal analysis basis. In relation to non-insurance-based investment products, other than bank deposit accounts, we provide advice on a limited 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 and shares, collective instruments, unit trusts and tracker bonds.

- We will identify and select suitable product producers and on receipt of your instructions we will transmit orders on your behalf to one or more product producers (a list of which is available on request).
- We are not under any contractual obligation to conduct insurance business exclusively with any insurance undertaking, do not have a holding, direct or indirect, representing 10% or more of the voting rights or of the capital in any insurance undertaking, and equally no insurance undertaking holds any such voting rights or capital in the firm.
- We represent our customers when dealing with insurers.

This firm does not have a ‘tied’ relationship with any institution that would compromise our ability to offer you non-biased advice and choice.

Ongoing Suitability of Investments/Insurance

We do not conduct periodic suitability assessments of insurance products or 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 or investment 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.

Conflicts of Interest

It is the policy of the firm to avoid any conflict of interest when providing investment business services to its clients. However, where an

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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. A full copy of our conflicts of interest policy is available on request.

Complaints

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 business days. A written update will be issued to you in intervals of not more than 20 business days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 40 business days of receipt of your initial complaint.

The person nominated for dealing with complaints is:

Ciara Lyons
Compliance Officer
LHK Financial
Rosemount House
Dundrum Road
Co Dublin
Dublin 14
Tel: 01-2055600
Email: ciara.lyons@lhkfinancial.ie

In the event of failure to resolve your complaint, you may raise the matter with The Financial Services and Pensions Ombudsman (FSPO). The FSPO is an independent office whose remit is to investigate, mediate and adjudicate unresolved complaints of customers about financial service providers.

Contact:

Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin 2
D02 VH29
Tel 01-567 7000
Email: info@fsp.ie

Our full complaints procedure is available on request.

Default.

The firm will exercise its legal rights to receive any payments due to it from clients for business services provided by it. Insurers and other product producers may withdraw benefits of cover or impose other penalties in the event of default on payments due under policies arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Disclosure of Information

It is your responsibility to provide complete and accurate information for Insurers when arranging a policy. Failure to disclose any material information to your insurers could invalidate your policy and all/or part of the claim may not be paid.

Electronic communication

Unless otherwise agreed, we may communicate by email, via the internet or other electronic media or provide information to you in electronic form. Because of the inherent risks associated with such media we cannot guarantee the security and integrity (or freedom from computer viruses) of any electronic communications or information sent or received in relation to this engagement.

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. You must advise us of any changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and a product 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.

Issue of Receipts

When applicable, the firm shall issue a receipt for each non-negotiable or negotiable instrument or other payment received for the purposes of transmitting an order or a deposit to a product producer.

Remuneration and Charges

The firm is remunerated by commission from product producers when business is placed with providers. For certain life assurance, pension policies and PRSAs, the commission is outlined in the Customer Information Notice or Preliminary Disclosure Certificate quotation provided to you and details are included in the policy documentation issued by the provider. We may receive regular renewal/ fund-based commissions while your products remain in force, and these contribute to the costs of our ongoing administration and consulting services that we provide to you.

A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients.

A summary of the details of all arrangements for any fee, commission or other remuneration paid or provided to us, which we have agreed with

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product providers, is available on our website – www.lhkfinancial.ie.

Where clients wish to pay for our services by way of a fee, we will generally not receive commissions from providers, or in some cases, commissions may be offset against fees chargeable. We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you prior to any increased charge being applied.

Where clients have requested that we provide advisory services on a fee basis we will discuss, agree, and clearly document the scope of work to be undertaken and the fees to be charged for this work prior to commencing any engagement.

Governing law

The law of the Republic of Ireland will govern the provision of the services covered by this document, and the Irish courts will have exclusive jurisdiction over any dispute.

Data Protection

The firm is subject to and complies with the requirements of the General Data Protection Regulation (GDPR) 2018 and the Irish Data Protection Act 2018. We are 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 requirements 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 Privacy Statement; this will be given to all our clients at the time of data collection. We will ensure that this Privacy Statement is easily accessible. Please refer to our website www.lhkinsurance.ie. If this medium is not suitable, we will ensure you can easily receive a copy by post. You have the right at any time to request a copy of any “personal data” that our office holds about you and to have any inaccuracies in that information corrected.

From time to time, we may wish to use your personal information to advise you of products and services we offer. If you wish to receive this information, please indicate in the Client Acknowledgement Section below. Please contact us at dataprotection@lhkinsurance.ie if you have any concerns about your personal data.

Consumer Insurance Contracts Act 2019

If you have taken out a life insurance contract, you may cancel the contract by giving notice in writing to us within 30 days after the date you were informed the contract is on cover. The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover. This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less.

Investor Compensation Scheme & Broker’s Ireland Compensation Fund

LHK Kelleher Insurance Ltd T/A LHK Kelleher Insurance and LHK Financial is a member of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor’s net loss of €20,000, whichever is the lesser and is recognised as being eligible for compensation. We are also members of Broker’s Ireland Compensation Fund. Subject to the rules of the scheme, the liabilities of its members’ firms (up to a maximum of €100,000 per client (of €250,000 in aggregate) may be discharged by the fund on its behalf if the member firm is unable to do so, where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Anti-Money Laundering

The firm reserves the right to request information which it needs to know in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended by the Criminal Justice Act 2013. These obligations include the following:

- To conduct client identity checks
- Maintain client identity and transaction records
- Report suspicions of a money laundering offence, an offence of terrorist financing or a compliance offence to the Revenue Commissioners and the Garda Síochána
- To educate and train our staff on the above requirements and
- Implement procedures to prevent and detect money laundering

The obligation to check client identity means that we are likely to request from you, and retain, certain information and documentation and for these purposes to make searches of appropriate databases. If satisfactory evidence of your identity is not provided within a reasonable time, there may be circumstances where we will not be able to proceed with the appointment.

In the event that we are obliged to make a report to the Revenue Commissioners and the Gardai, we are prohibited under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended from advising you that such a report has been made.

This is the final page of LHK Kelleher Insurance Ltd T/A LHK Kelleher Insurance and LHK Financial Terms of Business. You should retain this document carefully as you may wish to refer to it again at a future date. Please complete, sign, detach and return the below client acknowledgement slip and consent to contact slip to LHK Kelleher Insurance Ltd T/A LHK Kelleher Insurance and LHK Financial

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CLIENT ACKNOWLEDGEMENT

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of LHK Kelleher Insurance Ltd T/A LHK Kelleher Insurance and LHK Financial and I/we have read, understand and agree to these terms.

Signed: _____

Signed: _____

Date: _____

Date: _____

CONSENT TO CONTACT

Agreed methods of contact

- Email
- Phone
- Post
- Please do not contact me

Signed: _____

Signed: _____

Date: _____

Date: _____

* Even if you do subscribe now you can always unsubscribe at any time.