



### **Tri Everest Wealth Management Limited - Effective from January 2018**

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

### **Authorisation & Regulatory status**

Tri Everest Wealth Management Limited is regulated by the Central Bank Of Ireland (Ref. C47379) as an Investment Intermediary authorised under Section 10 of the Investment Intermediaries Act, 1995, as an Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations 2005; and as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995, and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. Copies of our regulatory authorisations are available on 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](http://www.centralbank.ie) to verify our credentials. We are authorised to provide advice for the following services:

- Shares in a company or bonds listed on a stock exchange, prize bonds
- Units or shares in undertakings for collective investment schemes including unit trusts and UCITS
- Investments, including Tracker Bonds and savings
- Life assurance, specified illness & other protection products
- Pensions, including PRSAs, and retirement planning
- Deposits
- Mortgages
- Receive and transmit orders on your behalf for any of these product(s) to any product producer we hold an appointment from and any product producer providing investment instruments.

### **Contact details**

Tri Everest Wealth Management Limited may be contacted at 22 Mulvoy Park, Sean Mulvoy Road, Galway, H91 N56F, Telephone 091-756691 and e-mail [office@trieverest.com](mailto:office@trieverest.com).

### **Codes of Conduct**

Tri Everest Wealth Management Limited 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's website [www.centralbank.ie](http://www.centralbank.ie).

### **Our Services**

Tri Everest Wealth Management Limited is a member of the Brokers Ireland. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life/ & pensions/deposits/investments/mortgages. A full list of insurers, product producers and lending agencies with which we deal is available on request and on our website [www.trieverest.com/about/](http://www.trieverest.com/about/).

### **Insurance Intermediary Services/Mortgage Intermediary Services**

Tri Everest Wealth Management Limited acts as a Broker which means:

- a) The principal regulated activities of the firm are provided on the basis of a fair analysis of the market; and
- b) You have the option to pay in full for our services by means of a fee.

### **Fair Analysis**

The concept of fair 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, specified illness & other protection products, Mortgages, Savings, Investments, Pensions, PRSAs or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

The number of providers that constitutes 'sufficiently 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 analysis of the market, we will consider the following criteria:

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

### **Life, Pensions, & Investments**

Tri Everest Wealth Management Limited provide life assurance, pensions and investments on a fair analysis basis i.e. providing services 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 for any queries you may have in relation to the policies or in the event of a claim during the life of the policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover; 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

- a) the meaning of disability as defined in the policy;
- b) the benefits available under the policy;
- c) the general exclusions that apply to the policy; and
- d) 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.

### **Deposits**

Tri Everest Wealth Management Limited provide deposit advice on a limited analysis basis, arranging deposit placement directly with the following deposit product provider:

- Permanent TSB

### **Mortgages**

Through the lenders or other undertakings with which we hold an agency, Tri Everest Wealth Management Limited can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

Tri Everest Wealth Management Ltd. provides mortgage advice on a limited analysis (providing services on the basis of a limited number of contracts and product producers available on the market). 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 our request. We provide advice on the following product providers:

- Haven Mortgages Limited
- Permanent TSB

### **Compensation Scheme**

We are a member of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

### **Investor Compensation Scheme**

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients (known as eligible investors) of authorised investment firms covered by the 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, administered or managed by the firm cannot be returned to those clients for the time being and where 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; and

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- If it transpires that the firm is not in a position to return client money or investment instruments owned or 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% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act 1998; or
- Compensation of up to €20,000.

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

### **Regular Reviews**

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 regarding changes in your circumstances, or to request a review, may result in you having insufficient insurance cover and/or inappropriate investments.

### **Conflict of Interest**

It is our policy to avoid any conflicts of interest when providing business services to clients. However, where an unavoidable conflict may arise we will advise you in writing before providing any such service. A full copy of our conflicts of interest policy is available on request.

### **Your Duty of Disclosure to Insurers and Duty of Utmost Good Faith**

The law in the Republic Of Ireland deems insurance to be a special class of contract which imposes onerous duties upon prospective Insured's and their agents, who are obliged to act with utmost good faith towards Insurers at all times. In addition they are obliged to disclose to Insurers, before the contract is concluded, all material information that is known to them. If there is any breach of these duties the Insurers will be entitled to cancel the policy of insurance from inception, if the breach induced the making of the contract on the relevant terms, as well as seeking the recovery of all claims already paid under the policy. These duties of utmost good faith and disclosure also apply to the claims process. In completing a proposal form or claim form or other documentation relating to an insurance policy, the accuracy of all answers, statements and/or information is your sole responsibility.

### **Default on payments by clients**

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client. Product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions. Mortgage lenders may seek early 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.

### **Complaints**

We have written procedures in place for the effective consideration and handling of complaints. We are happy to receive verbal complaints but it would be preferable that you make any complaint against our firm, relating to services provided by us, in writing.

Complaints should be addressed to The Compliance Officer, Tri Everest Wealth Management Limited, telephone 091-756691.

We will acknowledge your complaint within 5 working days and we will fully investigate it. All complaints will be fully investigated as swiftly as possible, and the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are dissatisfied with the handling of your complaint or the response/outcome you may refer the issue as appropriate to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, telephone 1890 882090 or the Pensions Ombudsman, 4<sup>th</sup> Floor, Lincoln House, Lincoln Place, Dublin 2, telephone (01) 6766002. A full copy of our complaint's procedure is available on request.

### **Disclosure of Information**

Any failure to disclose material information may invalidate your claim and render your policy void.

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Tri Everest Wealth Management Limited is remunerated by commission and other payments from product producers or lenders on the completion of business. You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds 2 hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, pensions & investments and Standard PRSAs. In other circumstances where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below.

If we receive commission from a product provider, this may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

A full schedule of our fees and charges is available on our website <http://trieverest.com/about/terms-business-schedule-fee-charges/schedule-of-fee-charges-2016/>

### **Life, Pensions & Investment Fees**

You may elect to deal with us on a fee basis.

Advisor Fees            €50 - €150 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance and agree the scale of fees to be charged.

### **Personal Retirement Savings Accounts (PRSAs) – Fees**

Where advice is requested for PRSAs, the following hourly fees will apply:

Advisor fees: - €50 - €150 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance and agree the scale of fees to be charged. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where commission is greater than the fee due, the commission will become the amount payable to the intermediary unless an arrangement to the contrary is made.

### **Mortgage Fees**

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. 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 on request. We charge a Mortgage Application Fee of €295 and this fee is non-refundable. This is not in any way an indication of mortgage/loan approval. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge).

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 drawdown through our firm, we will charge you an additional fee of €500 for our services.

### **Ongoing Suitability: Investments**

Ongoing suitability assessments form part of the service to clients. On an annual basis the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

### **Data Protection**

Tri Everest Wealth Management Ltd. complies with the requirements of the Data Protection Acts, 1988 and 2003.

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.

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We keep records of business transactions with you for at least six years, including personal data defined as sensitive under the Data Protection Acts. You have the right to inspect copies of all entries in files or computerised records relating to transactions with you. A fee may be charged for this request, and if so you will be notified in advance. We would also like to keep you informed of mortgage, insurance, investment and any other services provided by us 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 do not wish to receive such marketing information please tick the box in the client acknowledgement section of your completed Factfind. We may receive referrals from such firms and may advise them of any transactions arranged for you.

A full list of insurers, product producers and lending agencies with which we hold agencies is available on request and on our website [www.trieverest.com/about/](http://www.trieverest.com/about/)

#### Brokers Ireland Compensation Fund

We are also members of the Brokers 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 (or €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.

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