



Terms of Business

MDC Mortgage Brokers t/a Irish Mortgage Brokers.

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 with the Central Bank of Ireland

MDC Mortgage Brokers t/a Irish Mortgage Brokers is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; as a Multi-Agency Intermediary/Authorised Advisor authorised under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995. 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 to verify our credentials.

Codes of Conduct

MDC Mortgage Brokers t/a Irish Mortgage Brokers 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

Our Services

MDC Mortgage Brokers t/a Irish Mortgage Brokers is a franchise of MDC Mortgage Brokers t/a Irish Mortgage Brokers, who are in turn 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 (life/non-life) 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/mortgages/general insurance products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

MDC Mortgage Brokers t/a Irish Mortgage Brokers acts as an **Independent Broker** which means that:

- 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, general insurance, mortgages, and/ 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 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 product and service provided by the provider, cost, and
- any other relevant consideration.

Mortgages

Through the lenders or other undertakings with which we hold an agency, MDC Mortgage Brokers t/a Irish Mortgage Brokers 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.

MDC Mortgage Brokers t/a Irish Mortgage Brokers provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

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.

Life & Pensions

MDC Mortgage Brokers t/a Irish Mortgage Brokers provides life assurance and pensions 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 the 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.

Non-Life

MDC Mortgage Brokers t/a Irish Mortgage Brokers provides general insurance 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:

- BHP Insurances
- Glennon Insurances

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover. To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premiums payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

Disclosure of Information

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

MDC Mortgage Brokers t/a Irish Mortgage Brokers 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 X hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, non-life business 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 will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the firm unless an arrangement to the contrary is made.



Fees

You may elect to deal with us on a fee basis. If you wish to transact on a fee basis we will set out and agree the fee in advance, typical rates are as follows:

Principles / Directors	€300 per hour
Senior Advisers	€250 per hour
Associates	€200 per hour
Support staff	€100 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency.

Personal Retirement Savings Accounts (PRSAs)

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

Advisor fees:	€150 – 200 per hour.
Support staff:	€50 – 100 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with services. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the 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.

Non-Life Remuneration

MDC Mortgage Brokers t/a Irish Mortgage Brokers is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request.

Mortgages

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.

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 application through our firm, we will charge you an arrangement fee of €1,000 for our services.

Deposits

MDC Mortgage Brokers t/a Irish Mortgage Brokers provides general insurance 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:

- Investec
- EBS
- KBC
- PTsb

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 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 our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing before providing you with any service.

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 ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

Data Protection

MDC Mortgage Brokers t/a Irish Mortgage Brokers 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. We would also like to keep you informed of mortgage, insurance, investment and any other services provided by us or associated companies 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 Terms of Business acknowledgement letter. We may receive referrals from such firms and may advise them of any transactions arranged for you.

Investor Compensation Scheme

We are 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, 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

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.

Client Acknowledgement:

I (the undersigned) acknowledge and confirm that I have been provided with a copy of these Terms Of Business of MDC Mortgage Brokers trading as 'Irish Mortgage Brokers'

Signed: _____

Date: _____

Signed: _____

Date: _____



Broker Authority / Fee Agreement contract,

Applicant 1: _____ Applicant 2 : _____

Address: _____

I / We confirm our instruction to research new mortgage arrangements and/or insurance/pension/investment products on my/our behalf. I/We understand that the agent does not guarantee me/us access to the lowest cost mortgage or insurance/ pension/ investment product in the market. The mortgage options and or insurance/ pension/ investment product options made available to me / us will be based on my / our circumstances and individual lender or product provider criteria.

I / We undertake to make available all appropriate documentation as required by Irish Mortgage Brokers or the lender. I / We confirm that we are fully aware that

- There may be a fee charged by the broker for their services as stated below
- All fees should be made payable to Irish Mortgage Brokers.
- The valuation fee is due in advance of a valuation being carried out and will not be refunded once the valuation has taken place without exception.
- An arrangement fee may be charged by the lender, this is not remuneration for Irish Mortgage Brokers but a direct fee payable to the lender.

I / We understand that in the event that we do not proceed with any mortgage arrangement with Irish Mortgage Brokers, before the loan offer has expired (see note below), that if Irish Mortgage Brokers have obtained a loan offer on my / our behalf that a fee of €1000 will be applicable for the works carried out on my/our behalf. Any costs associated with the collection of this fee will be additional and you will be provided with an invoice giving evidence of this additional amount.

Also, in the event of not concluding the arrangement after any cost has been incurred by the broker on my/our behalf, I confirm that we personally and promptly will refund same to the broker (i.e.: any other fees or costs). It is at Irish Mortgage Brokers discretion in this eventuality to waive these costs. All fees are payable either as soon as you inform us that you are not proceeding, or on expiry of the loan offer, whichever is earlier.

I also agree that because in this transaction that Irish Mortgage Brokers are acting without fees that they rely solely upon the commission they receive by transacting on my behalf and that in the future should I change, cancel, redeem or withdraw any loan or policy and if as a result of this they incur a claw-back or any monetary loss that I / we undertake to reimburse them the full amount of any commission which they may lose or should have been due as a result of this within 28 days of receiving notice of same. As well as any costs incurred by Irish Mortgage Brokers in the collection of same. In the pursuit of fees or other charges due we may vouch to have other parties pursue this debt on my/our behalf with full legal right to the amounts due, which will not affect our right to the sum. I / We confirm that we have been made fully aware of all the costs associated with this transaction and fully understand same.

Valuation: € _____ Applicant 1: _____

Broker Fee: € _____ Applicant 2: _____

Total: € _____ Date: ____ / ____ / 20 ____