

TERMS OF BUSINESS

McGivern Flynn Financial Services Limited is an Irish owned Life & Pensions Brokerage, which was established in 2003. The company specialises in the provision of financial advice and the following financial products – Protection against death, serious illness and loss of income, Pensions (including PRSAs), Investments and Mortgages.

Authorised Status

- ◆ McGivern Flynn Financial Services Limited is regulated by the Irish Financial Services Regulatory Authority as an Authorised Advisor and as a Mortgage Intermediary.
- ◆ A copy of the firm's Statement of Authorised Status is attached (Appendix 1)
- ◆ McGivern Flynn Financial Services Limited does not have any "tied" relationships with any institution that would compromise our ability to offer you independent advice and choice.
- ◆ This firm is also a member of the Irish Brokers Association (IBA).

McGivern Flynn Financial Services Limited is authorised to provide the following services:

- ◆ Offer broad-based advice on life assurance products (life assurance policies, pensions, savings and investment and mortgages).
- ◆ Receive and transmit orders on your behalf for a product(s) to one or more of the Product Producers listed in Appendix 2.

Remuneration Policy

- ◆ McGivern Flynn Financial Services Limited is remunerated by Product Producers on a commission basis, the level of commission being determined by the type of product placed with a Product Producer.
- ◆ In certain circumstances, McGivern Flynn Financial Services Limited charge brokerage fees ranging from 5% to 15%, subject to a minimum fee of €40 depending on the class of business and commission arrangements, if any with Product Producers.
- ◆ Fees are charged on a time spent and disbursements basis and cover the sourcing of the product, our administration costs, claims handling and general advice on product placement. In determining the rate of fees and any additional charges, factors such as specialist skills, complexity, value, risk and urgency will be taken into account.

Conflict of Interest and Complaints

- ◆ It is the policy of McGivern Flynn Financial Services Limited to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before providing any business service. If you have not been advised of any such conflict you may assume that none arises.

- ◆ This firm has a written procedure in place for the effective consideration and handling of complaints. This procedure ensures that complaints will be recorded and written complaints acknowledged in writing within 14 days. All complaints will be fully investigated and the outcome of the investigation will be communicated to the person who raised the complaint.
- ◆ In the event that you remain dissatisfied with our handling of and/or response to your complaint, you may wish to refer your complaint to either of our professional bodies:
The Irish Brokers Association, 87 Merrion Square, Dublin 2. or
The Irish Financial Services Regulatory Authority, P.O. Box 9138, Dame Street, Dublin 2.

Consumer Protection

- ◆ Investor Compensation Company Ltd. (ICCL)

McGivern Flynn Financial Services Limited is a member of the investor compensation scheme established under the Investor Compensation Act 1998. This legislation provides for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation would only arise where money or investment instruments held by this firm on your behalf cannot be returned either for the time being or for the foreseeable future and where the client falls within the definition of eligible investor as contained in that Act. In the event that a right to compensation is established, the amount payable is the lesser of 90 per cent of your loss, which is recognised as being eligible for compensation or EUR 20,000.

In addition to the Compensation available under the “Investor Compensation Act 1998” McGivern Flynn Financial Services Limited is bonded through its membership of IBA (Irish Brokers Association) for €200,000 with an inner limit of €65,000 per client.

Handling Clients’ Money

- ◆ McGivern Flynn Financial Services Limited will accept payments in cash and by cheque in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. The payment must represent premium in respect of either a renewal of a policy, which has been invited by an insurance undertaking, or a proposal accepted by an insurance undertaking.

McGivern Flynn Financial Services Limited is not authorised to accept cash or negotiable instruments in any other circumstances.

Receipts

- ◆ McGivern Flynn Financial Services Limited shall issue a receipt for each non-negotiable or negotiable instrument or payment received. This is required pursuant to Section 30 of the “Investment Intermediaries Act 1995”. These are issued with your protection in mind and should be stored safely.

(These Terms of Business are valid from October 2005 until further notice)

Appendix No.2

Current list of Insurance Companies and Lending Institutions with whom McGivern Flynn Financial Services Limited hold written letters of appointment.

<u>Insurance Company / Bank</u>	<u>Type of Product which McGivern Flynn Financial Services Limited are authorised to transact</u>
Caledonian Life	Protection, Pensions & Investments
Canada Life	Protection, Pensions & Investments
Eagle Star Life	Protection, Pensions & Investments
Friends First Assurance	Protection, Pensions & Investments
Hibernian Life & Pensions	Protection, Pensions & Investments
Irish Life Assurance	Protection, Pensions & Investments
New Ireland Assurance	Protection, Pensions & Investments
Scottish Provident	Protection, Pensions & Investments
Standard Life	Protection, Pensions & Investments
Wealth Options	Protection, Pensions & Investments
Allied Irish Bank plc	Mortgages
IIB Homeloans Ltd	Mortgages
ICS Building Society	Mortgages
Permanent TSB	Mortgages
Start Mortgages Ltd	Mortgages