

## **Terms of Business**

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### **McLaughlin & Greaney Ltd t/a Future.**

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**

McLaughlin & Greaney Ltd. t/a Future C30706 is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005; as an Investment Intermediary authorised under the Investment Intermediaries 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](http://www.centralbank.ie) to verify our credentials.

### **CODES OF CONDUCT**

McLaughlin & Greaney Ltd. t/a Future 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**

McLaughlin & Greaney Ltd. t/a Future (the Firm) is a member of Brokers Ireland, Irish Institute of Pension Managers, Life Assurance Association.

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

The Firm operates on the following basis:

- 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, health insurance, 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.

#### **LIFE, PENSIONS AND INVESTMENTS**

McLaughlin & Greaney Ltd. t/a Future provides 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 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.

#### DEPOSITS

McLaughlin & Greaney Ltd. t/a Future provide the arrangement of deposit accounts with two institutions only. We currently hold a written appointment to act for Investc Bank plc (Irish Branch) and Permanent TSB plc.

#### HEALTH INSURANCE

McLaughlin & Greaney Ltd. t/a Future have a tied agency in respect of Health Insurance with Irish Life Health only.

#### LIFE, PENSION AND INVESTMENT FEES

McLaughlin & Greaney Limited t/a Future are remunerated by commission whereby the product producer directly remunerates us on completion of business.

The scale of commission for the arrangement of products is listed below:

<b>Pensions</b> Executive, Personal, PRSA. Group Pension. Personal Retirement Bond.	Level Commission Model: Up to 5% of annual contribution. Fund based commission: Up to 0.5% per annum.
<b>Approved Retirement Fund</b>	2% of investment amount. Fund based commission up to 0.5%
<b>Investment Bonds</b>	2% - 3% of amount invested. Fund based commission up to 0.5%
<b>Structured Investments</b>	Up to 3% normally included in product pricing
<b>Health Insurance</b>	6% of annual premium
<b>Protection</b> <b>Term assurance, Specified</b> <b>Illness, Income Protection</b>	Up to 180% of annual premium and annual renewal may also apply.
<b>Deposits</b>	0.25% of deposit amount

You may elect to deal with us on a fee basis which is subject to VAT at 23%  
Business conducted on a fee basis will be charged at the following rates.

**Pension Advice and Reviews:** €200-€250 per hour depending on complexity.

**Financial Review:** €200-€250 per hour depending on complexity.

**Group Pensions:** Individual fee proposal based on size of scheme.

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 intermediary unless an arrangement to the contrary is made.

#### **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.

#### **DISCLOSURE OF INFORMATION**

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

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

#### **DEFAULT ON PAYMENTS BY CLIENTS**

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.

#### **PRIVACY POLICY**

McLaughlin Greaney Ltd t/a Future is committed to respecting and protecting your privacy and would like you to feel safe when you give us your personal details. We will always clearly identify ourselves in our correspondence and on our website. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life, pensions, health insurance and investment products. To provide you with relevant information to respond to your requests, we sometimes ask that you provide us with information about yourself.

This Privacy Notice will inform you about the information we gather and how it is used. McLaughlin Greaney Ltd t/a Future maintains the same privacy practices with respect to data that is collected off-line and on-line and this notice also covers both those methods of data collection and use. McLaughlin Greaney Ltd complies with EU General Data Protection Directive (GDPR) for the collection, use, and retention of all personal data.

#### **What information do we gather**

In general, you may visit our website without identifying yourself or revealing any personal information. McLaughlin Greaney Ltd t/a Future collect domain information from your visit to customise and improve your experience on our website. This website may collect certain information from your visit, including the date and time of your access, the pages you have accessed, the name of the Internet Service Provider and the Internet Protocol (IP) address by which you are accessing the Internet, and the Internet address from which you linked to

our site, if applicable. We use this information to better understand how our website is being used so that we can improve its performance. Some portions of this website may request that you give us information about yourself, from which we are able to identify you, such as your name, email or other address. Some of the ways in which we may collect information from you are:

1. Subscription to newsletters

#### **Use of the information we gather**

When we collect information about you, we intend to tell you why we are asking for the information and what we intend to do with it. You will have the option of not providing the information, in which case you may still be able to access other parts of this website, although you may not be able to access certain services. In certain areas of our website, we may, where appropriate, enable you to 'opt in' to certain uses of your information e.g. personal data and direct marketing. Data will not be held for longer than is necessary, and general client details will be held while you are a customer.

The information we collect about you or your computer is used to run the website, respond to your requests, or process any transactions you have requested. It may also be used to verify your identity, send you information or contact you in relation to an McLaughlin Greaney Ltd t/a Future service that you are using or that we believe may be of interest to you. We will seek your permission to 'Opt in'.

#### **Sharing information with third parties**

In certain instances, we may make your information available to third parties with whom we have a relationship where that third party is providing services on our behalf. We will only provide those third parties with information that is necessary for them to perform the services and we take measures to protect your information. The information we collect may be used, stored and processed in the EU, UK, United States, Switzerland or in any other country in which McLaughlin Greaney Ltd t/a Future does business. By providing the information via the website, you are consenting to the transfer of the information outside of your country to any country (including countries which may not have adequate levels of protection). McLaughlin Greaney Ltd t/a Future may disclose information it has collected about you on the website, if required to do so by law, or when necessary to protect the rights of McLaughlin Greaney Ltd t/a Future or its employees.

#### **DATA SECURITY**

McLaughlin Greaney Ltd t/a Future intent is to strictly protect the security of your personal information; honour your choice for its intended use; and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. We have taken appropriate steps to safeguard and secure information. However, you should always take into consideration that the internet is an open forum and that data may flow across networks with little or no security measures, and therefore such information may be accessed by people other than those you intended to access it.

## **How to update and/or amend the personal information you have provided**

You are entitled to know whether we hold information about you and, if we do (subject to certain limitations), to have access to that information and have it corrected if it is inaccurate or out of date. To exercise your Right of Access or to update your details under your Right of Rectification or Erasure please email your request to the contact address below with proof of identity.

## **Contacting Us**

If you have any questions or comments about our privacy notice or practices, please contact us. McLaughlin Greaney Ltd t/a Future may modify or update this privacy notice from time to time at any time without prior notice. You can check the “Last Updated” date below to see when the notice was last changed. We encourage you to check this notice often so that you can continue be aware of how we are protecting your personal information. Your continued use of the website constitutes your consent to the contents of this privacy notice, as it may be modified from time to time.

## **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. We shall investigate the complaint 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 still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO), Lincoln House, Linclon Place Dublin 2. Telephone 01 5677000. [www.fspo.ie](http://www.fspo.ie) A full copy of our complaints procedure is available on request.

## **DATA PROTECTION**

McLaughlin & Greaney Ltd t/a Future complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

McLaughlin & Greaney Ltd t/a Future is 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 in relation to not only processing your data but ensuring you understand your rights as a client.

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 and as outlined in our Data Privacy Notice and Data Protection policy.

We would also like to keep you informed of 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 letter, email, or telephone call. If you would like to receive such information, please complete the permission statements contained in the Terms of Business acknowledgement letter attached.

We will ensure that this Privacy Notice is easily assessable. Please refer to our website [www.future.ie](http://www.future.ie). If this medium is not suitable we will ensure you can easily receive a copy by post/email whichever you request.

Please contact us at [info@future.ie](mailto:info@future.ie) if you have any concerns about your personal data.

### **COMPENSATION SCHEME**

We are members 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 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.

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