

## *Terms of Business*

The following agreement outlines the terms and conditions on which we will provide services to you. It is important that you read this document carefully. If you have any questions about anything in it, please contact us immediately.

### *1. Our Status*

Mount Street Trustees Ltd, Trading as Mount Street Group is regulated by the Central Bank of Ireland as a Multi Agency Intermediary under the Investment Intermediaries Act, 1995 (as amended), and is also registered with the Central Bank as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations, 2005. You may verify our authorisations by contacting the Central Bank of Ireland on 1890 777777. Attached is a copy of our authorisation from the Central Bank of Ireland as a “multi agency intermediary”. A copy of our Insurance Intermediary authorisation is available on request. We are subject to the Central Banks 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). No insurance undertaking holds a shareholding in Mount Street Trustees Ltd, Trading as Mount Street Group and we do not hold a shareholding in any insurer.

### *2. Our Services*

Our full advisory service generally relates to a comprehensive review of existing financial assets and liabilities. A comprehensive review, much like legal and taxation consultancy, costs money – meetings, the cost of travel, research, reports, administration, insurance cover, support staff, premises etc. We shall give advice and arrange an investment on your behalf in relation to:

- Shares in a company or bonds that are listed on a stock exchange, prize bonds
- Units or shares in undertakings for collective investment schemes including unit trusts and UCITS
- Tracker Bonds
- Insurance policies
- Personal Retirement Savings Accounts (PRSAs)
- Deposits

**Directors: Marie Ainsworth, Brian Tyrrell**

Mount Street Trustees Limited registered in Ireland no. 449643 Vat No IE 9678407S  
Registered address: 95 Sandymount Road, Sandymount, Dublin 4, Ireland

Mount Street Trustees Limited trading as Mount Street Group is regulated by the Central Bank of Ireland

In order to provide these services we hold agency agreements with various product producers and provide advice on a fair analysis basis by reference to the product producers with which we hold an agency. A list of these companies is set out in Appendix 1.

### *3. Advisory Services*

Where we are retained to give advice on a financial investment, product or service we are required to obtain from you sufficient information to enable us to make appropriate recommendations.

This will involve the completion of a fact find which may include some or all of the following:

- As private clients, personal data for both you and your spouse/partner such as ages, regular income and existing financial commitments.
- As corporate clients, information in relation to your business and/or employees, as appropriate.
- Details of existing policies, investments and savings
- Your knowledge of investment markets and attitude to risk
- Your objectives such as return on investment, expected retirement age, required income in retirement, access to investments on an ongoing basis
- Health status (where relevant)

We will give you advice and recommendations in accordance with your current requirements and the information supplied to us in a fact find. It is essential therefore that you provide us with all relevant information and where this changes, notify us of any such changes.

All information is treated confidentially.

Where a fee based service is chosen, the client undertakes to place products selected by the client on the advice of Mount Street and investment based on strategies recommended by Mount Street Trustees Limited through the agencies of Mount Street Trustees Limited. This is a gentleman's agreement which allowed Mount Street Trustees Limited recoup costs and understandably the client-advisory relationship cannot work effectively without a two-way relationship.

In the event that the client adopts the advice, directions and strategies outlined by Mount Street Trustees Limited whether or not through the specific products recommended by us but does so outside of the agencies of Mount Street Trustees Limited, the client undertake to be charged a fee at the discretion of Mount Street Trustees Limited of €250ph plus VAT. This means paying Mount

Street Trustees Limited for time expended less any fees already collected or commissions received.

#### *4. Execution Only Service*

If you do not require an advisory service we may be retained to carry out a specific transaction which can be done on an execution only basis. This means that we will process a transaction without giving any advice or completing a fact find. In these circumstances we will require you to sign an execution only statement confirming that you understand we are not providing you with any advice, that investments can fall as well as rise and that you wish to proceed on an execution only basis.

#### *5. Our Remuneration*

We may receive our remuneration by way of commission from the companies with whom we place business on your behalf. We may accept additional commissions from financial institutions to whom we transmit such orders – these are not, typically, deductions from products and are subject to statutory disclosure. We also receive commissions from product producers on an ongoing basis which contribute to providing you with ongoing services.

Commissions payable to us in relation to arranging certain life assurance, pension policies and PRSAs, are disclosed in a Disclosure Notice provided to you at the point of sale and/or at the cooling off stage.

Initial commission is typically payable by the insurer to Mount Street Trustees Ltd for life assurance protection policies and the amount payable is related to the possible policy term eg 9% per possible policy year but usually subject to a maximum of 90% of the year one premium.

We may be remunerated for some or all of our services by way of fees instead of or in addition to commission. Generally speaking, we will negotiate a share of the annual management charges that an investment manager charges. In circumstances where the annual management charge is not enough to cover our time we charge an hourly rate of €150-€250 depending on the nature of the work, in addition to the annual management fee charge. We will outline our fee structure prior to providing you with a service.

#### *6. Conflicts of interest*

We have a policy of disclosing to our clients if any potential conflict of interest should arise in the provision of advisory services. However our employees are required to comply with a policy of independence and disregard any such interest when making recommendations to you. If a conflict of interest becomes apparent to us, we will notify you in advance of providing a service.

## *7. Receipt of Monies*

It is our policy not to accept client monies into a Mount Street Trustees bank account. We encourage clients to make premium cheques payable to the Insurer or product provider with whom the product is being placed, or alternatively to have these payments made by direct debit to the product provider.

## *8. Default remedies and compensation*

8.1 - Default by you. We will, if necessary, exercise our legal right to receive any payments due from you for agreed services provided. Financial institutions may withdraw benefits or cover on default or non payment of any payments/premiums due by you for any investments/policies arranged for you. Details of these provisions are included in each product's terms and conditions.

8.2 - Default by this firm. Mount Street Trustees Ltd is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should also be aware that a right to compensation would only arise where client money or investment instruments held by this Company 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 the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss, which is recognized as being eligible for compensation, or €20,000.

## *9. Complaints procedure*

If you would like to talk to us about how we could improve our service to you, or if you are unhappy with the service you are receiving, please let us know by telephoning Marie Ainsworth or Maureen Shelley on 01 667 4730.

We will carefully consider any complaint as soon as we receive it and do all we can to explain the position to you. If we do not answer your complaint to your satisfaction, you may of course take up the matter with the Financial Services Ombudsman or the Pensions Ombudsman.

## *10. Anti Money Laundering*

The providers of pension and investment services are regulated under the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010, and, as such, directors and staff in investment firms are required, under the anti-money laundering regime in the Republic of Ireland, to report any suspicion that a criminal offence giving rise to proceeds from criminal conduct has been or is being committed, regardless of whether that offence has been committed or being committed by their client or by third party.

If as part of our normal work, we form a suspicion that such an offence has been or is being committed we are required to make a report to the Garda Siochana and the Revenue Commissioners. In such circumstances it is not our practice to discuss such reports with you because of the restrictions on disclosure imposed on us by the anti-money laundering legislation.

As a consequence of the anti-money laundering legislation we are required to identify our clients. We are therefore likely to request from you, and retain, some information and documentation for these purposes and/to make searches of appropriate databases. If satisfactory evidence of your identity is not provided within a reasonable time upon request, there may be circumstances in which we are not able to proceed with the proposed service. We are also required to identify the source of any funds which you wish to invest.

### *11. Confidentiality*

We will use your personal information only for the purpose for which you provide it. All such information will be held in accordance with the Data Protection Acts. We will take all reasonable steps to ensure that persons employed by us are aware and comply with such legislation. We would like to be able to contact you by way of telephone, letter, email, SMS text, and fax, in relation to any service or product which we provide, and to provide information in relation to any products which we might consider to be of interest to you. If you do not wish us to provide you with details of possible additional products please tick the box below.

### *12. Variation*

This engagement letter may be varied or superseded at any time by agreement in writing between us, but any such variation shall not affect any rights or obligations of either of us already accrued. You or we may initiate such variations.

### *13. Termination*

Either of us may terminate this engagement letter by written notice at any time.

Termination will not in any event affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment save that you will pay (i) our fees pro rata to the date of termination; (ii) any additional expenses necessarily incurred by us in terminating this agreement letter; (iii) any losses necessarily realised in settling or concluding outstanding obligations.

## *14. Vulnerable Customers*

A vulnerable customer is defined by the Consumer Protection Code as a natural person who;

- has the capacity to make his or her own decisions but who, because of individual circumstances, may require assistance to do so (for example, hearing impaired or visually impaired persons); and/or
- has limited capacity to make his or her own decisions and who requires assistance to do so (for example, persons with intellectual disabilities or mental health difficulties).

It is Mount Street Groups practice policy to ensure that in the event of providing advice to a “vulnerable customer” that we acquire a certified copy of a Power of Attorney where one exists as well as the presence of at least one third party, ideally with financial fluency such as an Accountant or other family person with financial experience to be present at advisory meetings. We further require that contact with a “vulnerable customer” is copied to these third parties as a matter of practice.

## *15. Governing Law*

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

## *16. Research*

We wish to draw your attention to the fact that we cannot research all product providers potentially available to you within Ireland, Europe and OECD countries.

Neither will some product providers, who do not work with financial intermediaries, provide research even when requested to do so and you are advised that you may wish to pursue these yourself. However, as part of our service we routinely investigate and review financial products already held by clients across domestic and international product providers, utilising client information authority mandates. Mount Street receives economic analysis from a range of fee charging international services as well as from domestic and international asset managers, stock brokers and financial media.

Yours faithfully

**Mount Street Trustees Limited**

We agree to Mount Street Trustees making contact by way of telephone, letter, email, SMS text, and fax, in relation to any advice or business arranged and in respect of any new products or services which may be of interest to me.

*(If you do not wish to be advised of possible new products or services please tick this box:  and return this page to us at [info@mount-street.com](mailto:info@mount-street.com) or post to the address below.*

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Contact Details: Mount Street Trustees Limited t/a Mount Street Group  
95 Sandymount Road, Sandymount, Dublin 4

Telephone: 01 6674730  
Fax: 01 6856701  
email: [info@mount-street.com](mailto:info@mount-street.com)

## Appendix 1 – Companies with whom we hold an agency appointment

Company Name	Products
Zurich	Pensions: Group, Executive, Personal, PRSA, AVCs; Protection: Group life and PHI, individual life and PHI, critical illness; Savings and investments.
Standard Life	Pensions: Group, Executive, Personal, PRSA, AVCs; Protection: Group life and PHI, individual life and PHI, critical illness; Savings and investments.
Canada Life	Pensions: Group, Executive, Personal, PRSA, AVCs; Protection: Group life and PHI, individual life and PHI, critical illness; Savings and investments.
Irish Life	Pensions: Group, Executive, Personal, PRSA, AVCs; Protection: Group life and PHI, individual life and PHI, critical illness; Savings and investments.
Aviva Life and Pensions	Pensions: Group, Executive, Personal, PRSA, AVCs; Protection: Group life and PHI, individual life and PHI, critical illness; Savings and investments.
New Ireland	Pensions: Group, Executive, Personal, PRSA, AVCs; Protection: Group life and PHI, individual life and PHI, critical illness; Savings and investments.
Generali	Protection: Group Life and PHI
Investec Bank Plc Irish Branch	Deposits, Tracker Bonds, Foreign Exchange
J P Morgan Asset Management Ltd	Open-end investment companies under UCITS legislation, multifund range
EBS Limited	Deposit Account, Savings
KBC Bank	Deposits, Tracker Bonds, Savings
Caledonian	Protection: Group life and PHI, individual life and PHI, critical illness;
Cantor Fitzgerald	Equity trading, Bond Investments, Direct Investing, Open-end investment companies under UCITS legislation, multifund range, REITs
Independent Trustee Company	Self Directed PRSA's
Merrion Stockbrokers	Equity trading, Bond Investments, Direct Investing, Open-end investment companies under UCITS legislation, multifund range
Tilman Brewin Dolphin	Equity trading, Bond Investments, Direct Investing, Open-end investment companies under UCITS legislation, multifund range, REITs



## Statement of Authorised Status

**Mount Street Trustees Limited trading as Mount Street Group ('the firm') (Ref. No. C64919)** is authorised under Section 10 of the Investment Intermediaries Act, 1995 (as amended).

As a Multi-Agency Intermediary Mount Street Trustees Limited trading as Mount Street Group is authorised to receive and transmit orders to product producers from whom a written letter of appointment is held, in relation to:

1. Shares in a company or bonds that are listed on a stock exchange, prize bonds
2. Units or shares in undertakings for collective investment schemes including unit trusts and UCITS
3. Tracker bonds
4. Insurance policies
5. Personal Retirement Savings Accounts (PRSAs)

The firm is also authorised to act as a deposit broker and to give advice in relation to deposits.

The firm may also give investment advice only in relation to investment instruments available from those product producers from whom an appointment is held.

When receiving and transmitting orders in relation to insurance policies and/or PRSAs, the firm may only accept cash or cheques/bank drafts from clients payable to itself where:

- (i) an insurance undertaking has invited renewal of a policy of insurance, or
- (ii) a proposal for insurance and/or PRSAs has been accepted by an insurance undertaking.

In all other circumstances cheques/bank drafts or other payment instruments must be made payable to the product producer.

**For and on behalf of the Central Bank of Ireland:**

Signed: Neil Shearson

Signed: Rosaleen Griffin

