

## Terms of Business

*Effective from 1st February 2026*

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Verity Financial Consultants Ltd trading as Verity Financial Consultants, Unit D17, M4 Interchange Business Park, Celbridge, Co Kildare specialise in the provision of Life, Pension, Investment and Mortgage Services to consumers.

### **Verity Financial Consultants Ltd trading as Verity Financial Consultants:**

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:**

Verity Financial Consultants Ltd trading as Verity Financial Consultants C188993 is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 (IDR); as an Investment Intermediary authorised under Section 10 the Investment Intermediaries Act, 1995 and as a Mortgage Credit Intermediary authorized under Regulation 30 of 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.

### **Codes of Conduct:**

Verity Financial Consultants Ltd trading as Verity Financial Consultants 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:**

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/mortgages & Investment Products. A full list of insurers, product producers and lending agencies with which we deal is available on request and is also listed on this Terms of Business.

### **Regular Reviews:**

It is in your best interests that you review, on a regular basis, the products that 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.

### **Fair and Personal Analysis:**

The concept of fair and personal analysis 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 reasonably be 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 and personal 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.

#### **Investment Intermediary Services:**

We are remunerated by commission for our investment intermediary services.

#### **Insurance based Investment Products:**

We are remunerated by commission for the advice we provide on our insurance based investment products.

#### **Life & Pensions/ Deposits & Life Wrapped Investments**

We provide life assurance and pensions on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in 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 policy 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.

We provide investment advice on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your new needs.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

#### **Mortgages:**

Through the lenders or other undertakings with which we hold an agency, Verity Financial Consultants Ltd 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.

We provide mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in 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.

Verity Financial Consultants Ltd may make sub – commission payments to Introducers of mortgage business to the company. All recipients of such sub – commission payments must be registered by the Central Bank of Ireland as a Mortgage Intermediary.

We do not charge any fees for the majority of our mortgages but we reserve the right to charge a fee of up to €1000 for mortgages of €150,000 or less.

We receive up to 1% of the loan for arranging the mortgage and this is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the European Standardised Information Sheet which will be forwarded to you. All lenders currently pay us a rate of 1% commission for mortgages drawdown.

#### **Remuneration Policy:**

Verity Financial Consultants Ltd trading as Verity Financial Consultants, acts as a Financial Broker which means that a) the principle 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. In the case of the provision of some of our Regulated activity, the firm, even if in receipt of commission, may charge a service fee depending on the complexity and extent of the transaction. This will be told to the client in advance. This also includes advice relating to Personal Retirement Savings Accounts (PRSAs) and Financial Planning meetings. Fees are charged on a case by case basis.

Pursuant to Regulation 68 of the Consumer Code, a summary of the details of arrangements for any fee, commission or remuneration paid or provided to us by product providers is available upon request and is also on our website - [www.verityfinancial.ie](http://www.verityfinancial.ie)

#### **Ongoing Remuneration:**

We receive ongoing remuneration from Product Providers in respect of the financial service provided to you. The remuneration is based on a percentage of the value of your investment and is intended to cover the ongoing service that we provide to you in relation to this product.

The nature of the service for which this information is payable includes regular reviews of your product, updates on performance and continued access to our advice.

#### **Clawback:**

If we receive commission from a product provider (and off-set the commission against the fee which we would otherwise have charged you) but the commission is subsequently clawed-back by the provider because of early

encashment by you or because of the transferring of the assets or business to another provider or in any circumstances consequent on your actions or omissions, we will charge a fee to you that is equal to 100% of the clawed-back commission. That fee will be owing in simple contract upon the claw-back of the commission.

#### **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.

##### **Insurance based Investment Products**

We will provide periodic assessments of the suitability of the insurance based investment product which we have recommended to you.

##### **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 and the firm will take all steps within its control to appropriately manage the conflict and minimise the impact of the conflict on the consumer. A full copy of our conflicts of interest policy is available on request.

**Consumers:** Duty of disclosure when completing documentation for new business/renewals and midterm adjustments.

You are required to answer all questions posed by us or the insurer honestly and with reasonable care - the test will be that of the 'average consumer'.

Before renewal of the contract of Insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information ( after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including default payment, you may encounter difficulty in purchasing insurance in the future.

##### **Complaints:**

Upon receipt of an oral complaint, we will provide the option to have the complaint addressed through the firm's established complaints procedure. We will permit and facilitate submission of complaints in writing by post and electronic means. We will acknowledge your complaint in writing 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). A full copy of our complaints procedure is available on request.

#### **Data Protection:**

Verity Financial Consultants Ltd trading as Verity Financial Consultants complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Verity Financial Consultants Ltd trading as Verity Financial Consultants 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 will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website [www.verityfinancial.ie](http://www.verityfinancial.ie), if this medium is not suitable we will ensure you can easily receive a copy by hard copy, or telephonic environment.

Please contact us at [dataprotection@verityfinancial.ie](mailto:dataprotection@verityfinancial.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

#### **Brokers Ireland Clients Compensation and Membership Benefits Scheme (BIC):**

We are also members of the Brokers Ireland Clients Compensation and Membership Benefits Scheme (BIC). 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.

#### **Default Remedies:**

Verity Financial Consultants Ltd t/a Verity Financial Consultants actions in the event of a default are: Product providers are entitled to withdraw benefit or cover on default of any payments due under any products arranged for your benefit. It is therefore critical to the guaranteed continuance of your insurance that your premium is paid in full. Some insurers may include as a term of the insurance a settlement due date or in some cases a warranty under the terms of which the premium must be paid to them by a certain date. We inform our clients of such requirements and the relevant date in good time to allow the payment terms to be met. Failure to comply with the terms of the warranty may mean that the insurers obligation under the policy will be terminated. We will automatically advise you of any payments outstanding on your policy and the consequences of failure to pay premiums.

An outline of the action and remedies which the relevant product producers may take in the event of default by a client is included in the product producers policy document.

#### **Sustainability Factors: Investment/IBIPS/Pension Advice:**

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on insurance-based investment products/Investments, we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation to the products proposed/advised on. This means that we assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

We integrate these risks in our advice in the following way: We review product provider literature in relation to sustainability risks. The firm will also as part of our risk questionnaire, ask potential clients to complete a sustainability section which will help determine if a client wants sustainability included as part of their advice.

Considering Principal Adverse Impacts on sustainability factors in the advice:

When providing advice on insurance - based investment products or investment advice, we assess the PAI information published by product manufacturers as follows:

- The firm will examine the Product Providers literature to establish the Principal Adverse Impacts for the relevant products.
- The firm will then compare financial products across available providers to make informed investment decisions about the suitability of ESG products for individual clients.

Impact on Return:

We also assess the likely impacts of sustainability risks on the returns of the IBIPs on which we advise. We estimate that the likely impacts of sustainability risks on the returns of Pensions/Investments to be positive.

Active sustainable funds seek out well run companies who look after their workers, their communities, and the environment who often have more resilient investment models and are often well positioned to thrive in the future. Indeed, research from ESG Book has shown that incorporating an ESG approach into investment methodology has the potential to improve returns over the medium to long-term.

**Tied Agents:**

Mike Grogan is a tied agent of Verity Financial Consultants Ltd under the IDR and the IIA and is registered under the Central Bank Code CB100134495.

**Insurance Undertakings:**

The following are a list of Insurance undertakings and product producers from which letters of appointments are:

Life Assurance Appointments	Lender Appointments	Investments
Aviva Life & Pensions Ireland DAC Irish Life Assurance New Ireland Assurance Royal London Ireland DAC Zurich Life & Pensions	Bank of Ireland The Mortgage Store Bankiter SA t/a Avant Money Bawag Group AG t/a Moco Brokers Ireland Dilosk/ICS Finance Ireland Nua Money Limited Permanent TSB	BCP Blackbee Investments Cantor Fitzgerald Greenman Investments Newcourt Retirement Fund Managers Ltd Wealth Options Ltd

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**Client Acknowledgement:**
**Terms of Business:**

I acknowledge that I have been provided with a copy of the Terms of Business of Verity Financial Consultants Ltd and confirm that I have read and understood them.

**Retention of Records:**

As I am not currently a client of the firm, if I choose not to purchase a product now, I agreed that the firm may keep my records for up to 12 months.

**Consent to Contact:**

I confirm having read the paragraphs in relation to Data Protection in the Terms of Business and above, and consent to Verity Financial Consultants Ltd making contact with me by letter, phone, email, messaging services, in relation to the range of services provided by Verity Financial Consultants Ltd or its associated or partnership companies and to the sharing of relevant information as indicated.

If you are happy to consent to all of the above, please tick here

**Client Signature:** \_\_\_\_\_

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

**Client Signature:** \_\_\_\_\_

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