**Terms of Business**

These Terms of Business set out the general terms under which our firm will provide Financial Services business services to you. It details the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us at the above address and we will be happy to clarify any questions you may have. If any material changes are made to these terms we will notify you, at the earliest opportunity.

We commit to providing you with an excellent and professional level of service. We believe in acting only in the best interests of our clients to ensure that a relationship as important and fundamental as ours is maintained for life.

**CLIENT ACKNOWLEDGEMENT**

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Mason Financial Services Ltd., trading as Mason Wealth Management, Mason Financial Services and Mason Mortgage Brokers, is regulated by the Central Bank of Ireland and that I/we have read, understand and agree to these terms.

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

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

Privacy Policy

Here at Mason Financial Services Ltd t/a Mason Wealth Management we take your privacy seriously and will only use your personal information to provide the products and services you have requested from us.

However, from time to time we would like to contact you with details of other Life Pensions & Investment related products we provide. If you consent to us contacting you for this purpose please tick to say how you would like us to contact you:

Post ☐ Email ☐ Telephone ☐ Text message ☐

Every 2 months we will issue a newsletter by email. Included in the newsletter is relevant material that we believe our clients will find of interest.

I opt in for all marketing (including our newsletter) ☐

I do not wish to receive any marketing material ☐

Customer Signature ……………………………………………………………………

**Authorised Status:**

Our trading names are Mason Financial Services Limited trading as **Mason Wealth Management, Mason Financial Services and Mason Mortgage Brokers.** Our registered **office is at 73 Lower Leeson Street, Dublin 2, phone number (01) 4984960, fax number (01) 4984966.** Our website address is www.masonwealth.ie We are Registered as an insurance/reinsurance intermediary under the European Communities (Insurance Mediation) Regulations, 2005 (as amended). Authorised as an Investment Business Firm under Section 10 of the Investment Intermediaries Act, 1995 (as amended). Mortgage Credit Intermediaries established and maintained by the Central Bank of Ireland persuant to the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. Authorised as a mortgage intermediary under the Consumer Credit Act, 1995 (as amended).

Copies of our authorisations are available on request or you may verify these on the Central Bank of Ireland’s website http://www.centralbank.ie/ or by contacting the Central Bank of Ireland on 1890 77 77 77.

Mason Wealth Management do not have any “tied” relationships with any institution that could compromise our ability to offer clients financial advice.

Mason Wealth Management is a member of Brokers Ireland (BI).

**Codes of Conduct:**

Mason wealth management is subject to the following Codes of conduct issued by the Central Bank of Ireland. Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards, Handbook of Prudential Requirements for Investment Intermediaries. These codes offer protection to our clients and all of the Codes can be found on the Central Bank website www.centralbank.ie

**Services:**

Mason Wealth Management is one of Ireland’s largest investment intermediaries providing expert advice and experience to our clients. Mason Wealth Management offers broad based advice in relation to all classes of life assurance products (whole of life, term cover, serious illness, pensions, savings investments) and mortgages based on a fair analysis of the market available. The Company in addition transmits orders on behalf of consumers’ to insurance undertakings and product producers.

Mason Wealth Management has access to 3 Irish lenders. We can manage your loan for the full term to ensure that you have the most competitive rate at all times.

We provide advice and execute orders on the following:

Life Assurance (Mortgage Protection, Term, whole of Life cover)

Permanent Health Insurance / Salary Protection

Serious Illness Cover

Retirement Planning – Creating Retirement Assets

Lump Sum Investments

Savings oriented Life Assurance Products

Investment Strategy

Portfolio Planning

Independent Financial Planning – Tax Shelters

Inheritance Tax Funding

Keyman Assurance

Partnership Assurance

Mortgages – both domestic and commercial – first time buyers – people trading up and investors.

There are other insurance undertakings and Product Producers from which the Company does not hold letters of appointment.

**Disclosure of Information**

Please note it is essential to make full disclosure of relevant facts, including:

a) your medical details or history; and

b) any previous insurance claims made by you for the type of insurance sought.

Failure to disclose all information may result in;

i) your policy being cancelled

ii) claims not being paid

iii) difficulty in trying to purchase insurance elsewhere

iv) a breach of the terms and conditions attaching to any loan secured on property.

If you are ever in doubt about whether or not something needs to be disclosed, the safest course of action is to disclose it.

**Fees:**

Mason Wealth Management reserve the right to charge a fee to our clients in addition to commission received from a product producer or lender.  You may choose to pay in full for our services by means of a fee. A receipt in respect of the fee payable will also be issued.

Where we receive recurring commission, this forms part of the remuneration for advice provided. Full details will be disclosed during the first meeting, and they will be advised to you in writing before the service is provided

When it comes to mortgages, Lenders, particularly those in the specialist lending market, may charge an arrangement fee, e.g. 0.5% of the loan up to €1,500.  Where this applies, these fees will be set out in your Loan Offer.

Agreed Fees for Mason Wealth Management - Hourly Rate

Directors

€200 per hour

Support Staff

€100 per hour

Fees may be a flat fee or a percentage of the transaction value, the amount will be advised and agreed with you as set out above.

Details of remuneration are also available on request and on our website.

Please note fees are non-refundable.

**Life Assurance & Investment Business:**

Mason Wealth Management in the case of life assurance / investment contracts where the firm is not in receipt of commission, will charge a service fee, agreed with clients in advance, depending of course on the complexity of the transaction, and time spent, and nature and extent of the transaction.

**Mortgage Business:**

Mason Wealth Management Ltd is in receipt of a mortgage commission from the various lenders. A list of lenders whom Mason Wealth Management Ltd hold agencies with is listed in this document.

**Clawbacks:**

If the only remuneration received by us is commission from a financial institution or insurance company, we reserve the right to “pass on” to the client any clawback charge incurred by us, if the business is subsequently cancelled or transferred to a different provider within a 3 year period.

**Commission Rebates:**

Any commission rebates paid in excess of €6,000 in any one year will be declared to the Revenue Commissioners. The Company may be receipt of soft commissions from the following insurance undertakings and Mortgage Lenders.

**Conflict of Interest:**

It is the policy of Mason Wealth Management to avoid conflict of interest when providing services to clients. Where an unavoidable conflict arises, 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 has arisen.

**Complaints:**

Any complaint that you may have in relation to the business services provided should be made in writing to the Managing Director outlining the nature of your complaint. Any such complaint will be acknowledged within 5 days. We will provide you with the name of the individual who will act as your point of contact in relation to the complaint until the complaint is resolved. The complaint will be fully investigated by Mason Wealth Management and a full response will be provided to you. If after 40 days you remain dissatisfied with our firm’s handling and response to your complaint you are entitled to refer your complaint to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. A copy of our complaints procedure is available on request

**Investor Compensation Consumer Protection:**

Mason Wealth Management is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The 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 also be aware that a right to compensation would only arise where 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 recognised as being eligible for compensation or €20,000.

**Broker Ireland**

As a member of Brokers Ireland, Mason Wealth Management are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the Scheme, the liabilities of its member 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. Mason Wealth Management also holds professional indemnity insurance in accordance with the Central Bank of Ireland’s requirements.

**Client’s Money:**

Payments must represent premiums 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. Mason Wealth Management is not authorised to accept cash or negotiable instruments in any other circumstances.

**Default on payments by clients:**

Mason Wealth Management will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services provided by it and, to be reimbursed for any value obtained by the firm for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm.

Product producers may withdraw benefits or cover on default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

Your individual policy document will contain details of default remedies and actions of the particular insurance undertaking in the event of your non-payment. On receiving your policy document, you should read the terms and conditions of your policy in detail.

**Credit Policy:**

We regret that credit cannot be extended to clients in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date otherwise the Company will advise the insurance undertaking or product producer involved and cover will be cancelled.

**Receipts:**

Mason Wealth Management will issue receipts for third party cheques received for life assurance made payable to an insurance company, pursuant to Section 30 of the Investment Intermediaries Act 1995. Same should be retained in a safe place.

**Data Protection:**

Mason Financial Services Ltd complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

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 and in order to provide the highest standard of service to you. 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 (on our website) and Data Protection policy. We may need to collect sensitive personal information relating to you or anyone to be named on your policy or residing in your household to process your application. It is your responsibility to ensure that you have obtained the permission of that person to allow us to process their sensitive personal data as part of your application and to explain our Data Protection policy to them. We may share with insurance service providers’ information we hold about you and your claims history. Our product producers may subscribe to insurances industry databases for fraud prevention purposes. We may also use your information for the purpose of complying with regulatory or legislative requirements, offering renewals, for research/statistical analysis and crime prevention. There may also be requirements to contact you by Email, Post, Phone, SMS Text for the purposes of discussing terms of an existing policy with us or any other query directly relating to an existing policy with us. When you request a quote from us, you may receive a phone call or text message and/or email in relation to that quote.

We would also like to keep you informed of about new or existing insurance, investment products or special offers, and any other insurance related services provided by us which we think may be of interest to you.

You have the right to withdraw your consent at any time. If you wish to exercise this right please notify us in writing.

You have the right at any time to request a copy of any “personal data” within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected.

Please contact us by addressing enquiries to the Compliance Officer / GDPR Owner Mason Financial Services Ltd, 73 Leeson Street, Dublin 2. if you have any concerns about your personal data.

**Agencies:**

Mason Wealth Management holds written letters of appointment to act as an intermediary from a large number of providers, a copy of this list is available on request

Version May 2018