

Terms of Business – Effective from 28th August 2023.

Ambrose Financial Services Ltd trading as JA Financial.

These Terms of Business set out the general terms under which Ambrose Financial Services trading as JA Financial (the 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 at your next meeting.

Authorisation with the Central Bank of Ireland

Ambrose Financial Services Ltd. trading as JA Financial (Central Bank Reference C152255) is authorised and regulated by the Central Bank of Ireland. Ambrose Financial Services Ltd. trading as JA Financial is registered to undertake insurance mediation under the European Union (Insurance Distribution) Regulations 2018, authorised as an Investment Intermediary, under Section 10 and section 31 of the Investment Intermediaries Act, 1995, and as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995, and as a Mortgage Credit Intermediary under 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 to verify our credentials.

Codes of Conduct

Ambrose Financial Services Ltd. trading as JA Financial is subject to the Consumer Protection Code, Minimum Competency Code, Fitness & Probity Standards and the Handbook of Prudential Requirements for Investment Intermediaries, which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie

Our Services

Ambrose Financial Services Ltd. trading as JA Financial is a member of Brokers Ireland.

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.

• **Life & Pensions / Life Wrapped Investments**

Ambrose Financial Services Ltd. trading as JA Financial has selected one preferred product producer, Irish Life Assurance plc, for life insurance plans (including life assurance, specified illness cover, income protection, unit linked savings, investments, and pension plans), tracker bonds, and Personal Retirement Savings Accounts (PRSAs). Analysis of the market will be limited to products provided by Irish Life Assurance plc.

• **Mortgages**

Ambrose Financial Services Ltd. trading as JA Financial provides mortgage advice on a limited analysis (providing services on the basis of a limited number of contracts and product producers available on the market).

We provide advice on the following product providers:

- Permanent tsb
- The Governor and Company of Bank of Ireland
- Haven Mortgage
- ICS Mortgages
- Brokers Ireland Network Services Ltd.

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.

e: jimmy@jafinancial.ie | m: 085 8511935 | w: www.jafinancial.ie

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Registered in Ireland No. 572467. Registered Office: 72 All Saints Road, Raheny, Dublin 5
Director: J. Ambrose

Statement of Fees / Charges

We are remunerated by commission and other payments from product producers or lenders on the completion of business. A summary of the details of all arrangements for any fee, commission, other reward or remunerations paid or provided to the firm by product producers is available on our website and in our office.

Summary details of these payments will be included in a product information document, under the Customer Information Notice section, which you are legally entitled to receive before an application for a product is completed. These payments are included in the charges of your product. Any ongoing commission shown in the Customer Information Notice will be paid to me as long as I continue to be your Financial Adviser.

The full details of the commission Ambrose Financial Services Ltd. trading as JA Financial receives for Life Assurance products (excluding Company Pension products) will be included in your Welcome Pack which is issued to you. Details of company pension products' commission are available upon request.

You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice - we will notify you in writing in advance and agree the scale of fees to be charged

In certain circumstances the firm may charge you a fee for the services provided. If we do this, we will provide you with a written estimate of this in advance of providing any business service.

These are listed below for life, pensions & investments and Standard PRSAs. 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 may be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

- **Life, Pensions & Life wrapped Investment Fees**

You may elect to deal with us on a fee basis.

Principles / Directors € 100.00 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €100 per hour to a maximum of €200 per hour. We will notify you in advance and agree the scale of fees to be charged.

- **Personal Retirement Savings Accounts (PRSAs) – Fees**

Where advice is requested for PRSAs, the following hourly fees will apply:

Principles / Directors € 100.00 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance of providing you with these services, our scale of fees for such cases range from a minimum of €100 per hour to a maximum of €200 per hour. 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.

- **Mortgages**

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request.

We may charge an up-front fee starting at a minimum of €500.00 + VAT for arranging your finance, application & advice on mortgages. This is not in any way an indication of mortgage/loan approval. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge).

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending.

If we have waived our fee and provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an arrangement fee of €500 for our services.

Ongoing Suitability: Investments

The firm's services do not include ongoing suitability assessments.

Sustainable Finance Disclosure Regulation

The firm considers the approach taken by Irish Life Assurance plc in terms of them integrating sustainability risks into their product offering, as we have selected one preferred provider for investment products, analysis when choosing a suitable investment product for you will be limited to products provided by Irish Life Assurance plc. However, should you specifically seek a financial product which has sustainable investment as its sole / specific objective, and no such product is available from the range of products offered by Irish Life Assurance plc, the firm will conduct analysis of the product offerings available from the other insurance undertakings, lenders and product producers with whom we hold written appointments.

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability factors. The firm will review this annually and make revisions when and if appropriate.

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.

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. If you have not been advised on any such conflict you are entitled to assume that none arises. A full copy of our conflicts of interest policy is available on request.

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Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. The firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

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.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made, in writing. We will acknowledge your complaint within 5 business days from the date the complaint is received. We shall fully 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 received. On completion of our investigation, we will provide you with a written report of the outcome. We will aim to provide this response not later than 40 business days from receipt of your complaint. 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, Lincoln House, Lincoln Place, Dublin 2. D02 VH29. Tel: (01) 567 7000. Email: info@fspo.ie Website: www.fspo.ie.

A full copy of our complaints procedure is available on request.

Data Protection

Ambrose Financial Services Ltd. trading as JA Financial complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Ambrose Financial Services Ltd. trading as JA Financial 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 Data Privacy Notice is easily accessible. Please refer to our website (www.jafinancial.ie), if this medium is not suitable, we will ensure you can easily receive a copy by post or email as requested by you.

Please contact us at business@jafinancial.ie if you have any concerns about your personal data.

Consumer Insurance Contracts Act 2019

For the protection of clients, the Act imposes duties on both the client and product providers at pre / post contract stage, as well as in respect of claims handling.

- **Cooling off Period / Cancellation**

Life Insurance Contracts may be cancelled by giving notice in writing to us or the product provider. This "cooling off" period allows 30 days, from the day the product provider send you your plan documents, to change your mind. Should you choose to cancel your plan, all benefits will end, and you will receive a refund for any premiums due. You will only be liable for the cost of the premium for the period of cover already received.

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A Savings/Investment contract may be cancelled within 30 days, as above. All benefits will end however, the refund value of your investment will account for any fall in the value of your investment that may have taken place during that 30-day period. You may not get back the full amount invested as the amount refunded is the value on the date of cancellation. The product provider may withdraw benefits on default of payments due under any products arranged for your benefit.

Details of these provisions will be included in your product Terms and Conditions.

- **Disclosure of Information**

Any failure to disclose material information may invalidate your claim and render your policy void. All questions posed by us or the product provider should be answered honestly and with reasonable care.

- **Completed proposal forms / Statements of fact**

Completed proposal forms or statements of fact will be provided to you. These are important documents as they form the basis of any insurance contract between you and the product provider. You should review these documents carefully and satisfy yourself that the answers / information contained within them are true and accurate.

- **Claims**

The product provider will handle all claims promptly and fairly.

Any contract with a product provider is issued on the understanding that the information given on the application form and any related document is true and complete. If this is not the case the product provider has the right to cancel the contract of Insurance or refuse payment of any claim made.

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the product provider is entitled to refuse to pay and to terminate the contract. Where Irish Life Assurance plc becomes aware that a client has made a fraudulent claim, they may notify the client advising that they are voiding the contract of insurance.

The product provider may refuse all liability in respect of any claim made after the date of the fraudulent act and, is under no obligation to return any of the premiums paid under the contract.

Where a product provider cancels the insurance contract, they will repay the balance of any premium due to the client and will provide the reason for cancellation.

Any exclusions of cover will be explicitly advised prior to the commencement of the contract.

It is expected that clients cooperate with the product provider with respect to any investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify them of the occurrence of an insured event in a reasonable time and in accordance with the terms of the contract of insurance.

Should a client become aware, after a claim is made, of information that would either support or prejudice the claim, they have a duty under the Act to disclose it. (the product provider is under the same duty).

- **Effect of failure to comply with the Act**

A court of competent jurisdiction may reduce the amount of benefit paid to you, if you are in breach of your duties under the Act.

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 Compensation Fund

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its member's 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.