

## Terms of Business including Schedule of Fees and Charges

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These Terms of Business including Schedule of Fees & Charges set out the basis upon which Wealth Management Concepts Ltd t/a Wealth Management Concepts will provide Financial Advisory services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both our firm and you in relation to such services.

This is an important document – please read carefully and if you have any questions please contact us. If there are any material changes to the information in this document you will be issued with a revised copy as soon as possible.

### Authorised Status

Wealth Management Concepts (C48663) is regulated by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act 1995 (as amended) and as an Insurance Intermediary under the European Communities (Insurance Mediation) **an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018**. Copies of our statements of Authorised Status from the Central Bank of Ireland are available on request. Alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website [www.centralbank.ie](http://www.centralbank.ie).

### Statutory Codes

Wealth Management Concepts is subject to and complies with the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie)

### Our Services

**Financial Services:** Life Assurance, Deposits, Pensions & Retirement Planning, Investments.

We offer advice on a ***fair analysis basis*** in relation to all Financial Services products and services. ***Fair analysis of the market*** means providing services on the basis of a sufficiently large number of contracts or investment products and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract or investment product would be adequate to meet your needs and requirements.

We offer our clients an extensive choice of suitable products that best serve their needs and circumstances. On receipt of your instructions we will transmit orders on your behalf to one or more Insurers/Product Producers with whom we hold a written appointment (a list of which is available on request).

We do not have any 'tied' relationships with any institution that would compromise our ability to offer you impartial advice and choice. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for the financial security of the Insurance Companies and Product Producers with which we place business.

### **Complex Investments Instruments (MiFID) & Ongoing Suitability Assessments:**

Ongoing suitability assessments will form part of the service to clients whose investments come under the remit of the MiFID Regulations 2017. Where your investment falls under these regulations we will provide you on an annual basis with a client report outlining any changes in the services or instruments involved &/or the circumstances of you, our client.

### **Schedule of Fees & Charges:**

#### **Remuneration Financial Services**

We will be remunerated for business services we offer you our client in a number of ways:

- By commission earned from Insurers and Product Producers to whom orders are transmitted. Summary details of these payments will be included in a product information document.  
**and/or**
- By you directly in the form of a fee which we will discuss and agree in advance of all transactions; see **Fee Table** below.  
**and/or**
- You also have the option to pay for the services we provide by way of a combination of commissions and fees which we will discuss and agree in advance of all transactions.

#### **Fee Table for Advisory and Financial Planning Services**

Fees may be charged on an hourly rate. This will always be discussed and agreed in writing in advance of any work being undertaken on a client's behalf.

<b>Professional Advisor</b>	<b>Professional Fee (Hourly Rate Ex VAT)</b>
Directors	€250.00
Accounts Executive/ Qualified Financial Advisers	€150.00
Support Staff	€80.00

- Additional fees may be payable for complex cases to reflect expertise or urgency. The basic hourly rate as outlined may be subject to change should these additional factors arise. This will always be discussed and agreed in advance of any work taking place.
- Professional Fees are non-refundable in the event that a policy is cancelled.
- A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to Wealth Management Concepts Limited which it has agreed with product providers" is available on our website [www.wealthmc.ie](http://www.wealthmc.ie)

#### **Handling Clients' Money**

We will accept payments in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995 (as amended). The Company is not authorised to accept negotiable instruments in any other circumstances.

### **Receipts**

Our firm will issue a receipt for each negotiable or non-negotiable instrument or payment received pursuant to Section 30 of the Investment Intermediaries Act 1995 (as amended).

### **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.

### **Disclosure of Information**

It is your responsibility to provide complete and accurate information for Insurers/Product Producers when arranging a policy. Failure to disclose any material information to your Insurers/Product Producer may invalidate your cover and could mean that all or part of a claim will not be paid.

### **Default on payments by clients**

Our firm will exercise its legal rights to receive payments due to it from clients for services provided. Insurers/Product Producers may withdraw benefits or cover in the event of default on payments due under policies of insurance arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

### **Cancellation**

You, the customer can cancel your policy at any time by giving notice in writing subject to the terms and conditions of the applicable policy.

### **Complaints**

We ask that you make any complaint against our firm, relating to services provided by us, preferably in writing however, verbal complaints will also be accepted. We will acknowledge your complaint within 5 business days and we will fully investigate it. A written update will be issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint. You are entitled to refer the matter to the Financial Services & Pensions Ombudsman (01-5677000 or [info@fspoi.ie](mailto:info@fspoi.ie)). A full copy of our complaints procedure is available on request.

### **Investor Compensation Scheme**

We are members of the Investor Compensation Scheme established under section 30 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss or €20,000, whichever is the lesser, and is recognised as being eligible for compensation. Further details are available on request.

### **Brokers Ireland Compensation Scheme**

We are a member of Brokers Ireland and of the Brokers Ireland Compensation Fund. 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.

### **Governing Law and Language**

The laws of Ireland form the basis for establishing relations between you and our firm. All contracts, terms, conditions and communications relating to any policies you may enter into with this firm will be in English.

### **Anti - Money Laundering/Countering the Financing of Terrorism**

Our firm reserves the right to request any facts about a client which it reasonably believes it needs to know in order to comply with the prevailing Criminal Justice (Money Laundering and Terrorist Financing) legislation.

### **Data Protection**

Wealth Management Concepts Limited 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. Your data will be passed to the relevant product producers with whom Wealth Management Concepts Limited has agencies for the purpose of arranging transactions agreed with you. Your 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 and Procedures. This information will only be used to provide you with business services, to meet any legal and regulatory obligations, and for legitimate business reasons.

From time to time, we will send information about other financial products and services, provided by us or associated companies with which we have a formal business arrangement, which we think may be of interest to you. You have the right to ask us not to send you this marketing material and, at any time you can 'opt out' of receiving marketing material. You have a right to see the information that is held on you and you can do this by writing to me at the address given. We would like to contact you by way of letter, email or telephone call. If you would like to receive such marketing information please complete the permission statements contained in the Terms of Business Client Acknowledgement Letter attached. 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 at [info@wealthmc.ie](mailto:info@wealthmc.ie) if you have any queries about you.

### **Direct Marketing**

We would like to keep you informed of various Pension, Insurance, Investment and any other services provided by us or Associated Companies with which we have a formal business arrangement, and which we think may be of interest to you. If you do wish to receive such marketing information please tick the relevant box below.

### **Responsible Investing**

Sustainability Factors – Investment/IBIPS/Pension Advice

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability. The firm will review this approach on an annual basis in March each year.

**These Terms of Business including Schedule of Fees & Charges are valid from March 2021 until further notice.**

## **Client Acknowledgement**

### ***Terms of Business including Schedule of Fees & Charges***

I acknowledge that I have been provided with a copy of the Terms of Business including Schedule of Fees & Charges of Wealth Management Concepts (Version – March 2021) and confirm that I have read and understand them.

### ***Direct Marketing***

I confirm having read the paragraphs in relation to Data Protection and Direct Marketing in the Terms of Business and above, and consent to Wealth Management Concepts making contact with me in relation to the range of services provided by Wealth Management Concepts by way of any or all of the below (please indicate accordingly):

Letter ☐      Phone ☐      Email ☐      SMS text ☐      Newsletter ☐

Signed:

Date:

Signed:

Date:

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