

## MB Planning Ltd. T/A Clear Financial Terms of Business Letter

Clear Financial  
Rathcoole Premier Office Centre  
Main St., Rathcoole, Co. Dublin

Telephone: 01 4587576  
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Website: [www.clearfinancial.ie](http://www.clearfinancial.ie)

### Clear Financial Services

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

MB Planning Ltd T/A Clear Financial is regulated by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act 1995 and as an Insurance Intermediary registered under the European Communities (Insurance Mediation) Regulations 2005. A copy of the Statement of Authorised Status is enclosed.

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

Clear Financial is subject to the Consumer Protection Code, Minimum Competency Code and Fitness and Probity Standards which offer protection to consumers. These codes can be found on the Central Bank of Ireland 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 insurance, pensions and investments. The range of services that Clear Financial provides is based on the products offered by the product producers from whom a written letter of appointment is held. A list of the product producers with which Clear Financial holds an agency appointment is available on request.

As an Investment Intermediary and an Insurance Intermediary, we receive and transmit orders in relation to:

- Non-transferable securities:
- 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 and
- Personal Retirement Saving Accounts (PRSAs)

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

### Fair Analysis

MB Planning Ltd. T/A Clear Financial acts as a Broker which means that the principal regulated activities of the firm are provided on the basis of a fair analysis on the market. MB Planning Limited provides life assurance, pensions and investments on a fair analysis basis, i.e. on the basis of a sufficiently large number of products and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding products that are appropriate to our clients' needs.

The concept of fair analysis is derived from the Insurance Mediation Directive. It 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 be reasonably 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 analysis of the market, we 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.

Clear Financial provides life assurance, investment and pension advice. A list of Product Providers is available on request.

We will provide assistance to you for any queries you may have in relation to any policies or investments that we recommend or arrange for you or in the event of a claim during the life of the policy or investment 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/investment documents, literature and brochures, including key features documents, and terms & conditions to ensure that you understand the nature of the policy cover; particularly in relation to PHI and serious illness policies.

Specifically on the subject of permanent health insurance policies it is our policy to explain to you: a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources. For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

### Non-Disclosure of Information

It is important to note that a failure to disclose material, correct, or complete information on a Proposal Form or Statement of Fact may result in an insurer rejecting a claim. 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 and/or
- (ii) Claims not being paid.

Therefore, it is your responsibility to read and check that the information recorded on a Proposal Form or Statement of Fact is correct and if there are any errors you must notify us immediately. Otherwise, it will be taken that the information shown has been recorded correctly.

### Regular Reviews

It is in your best interest that the products which we have arranged for you are reviewed on a regular basis. As your circumstances change, your needs will change. You should advise us of those changes and request a review of the

relevant policy or investment 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.

## Data Protection

Clear Financial complies with the requirements of the Data Protection Acts, 1988 and 2003.

The data which you provide to us will be held on a computer database and/or paper files for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given. We would also like to keep you informed of insurance, investment and any other services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you. We would like to contact you by way of letter, email or telephone call. If you do not wish to receive such marketing information please tick the box in the Terms of Business acknowledgement letter.

## Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd.

### 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: a) 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or b) Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 2244955.

### Irish Brokers Association (IBA) Compensation Fund Ltd

As a member of the Irish Brokers Association (IBA), MB planning Limited t/a Clear Financial is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the scheme, the liabilities of its member firms, up to a maximum of €100,000 per client (€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 ICCL (established by law) has failed to adequately compensate any client of the member.

*Michael Bradley*  
QFA Qualified  
Financial Adviser is  
a member of

MB Planning Ltd. Registered in Ireland No. 494837  
Registered Address: Rathcoole Premier Office Centre, Main Street, Rathcoole, Co Dublin  
Directors: Michael Bradley (MD), Sandra Donovan.  
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MB planning Limited t/a Clear Financial Brokers does not guarantee or make representations in respect of and expressly disclaims responsibility for the financial condition of Product Producers with whom it places business. We will not indemnify clients in respect of the failure of any Product Producer.

### Commission and charges

Clear Financial is remunerated by commission and other payments from product producers on completion of business. This payment is taken into account in the quotation and/or a customer information notice that will be provided to you. Before completion of your application it is important that you read this information and that you understand the details contained. If in any doubt, please ask your Clear Financial adviser. Further details may be included in the policy/investment documents issued by the product provider when your policy or investment is in force. Where we receive recurring commission, this forms part of the remuneration for the initial advice provided.

We reserve the right to charge additional fees if the number of hours relating to on-going advice exceeds 5 hours. If we receive commission from a product producer, 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. In the event that commission is not payable on a policy this will be agreed in writing with the client. In this circumstance an hourly fee will be applicable. The standard hourly fee will be €350.

### Conflicts of interest

Clear Financial is authorised by the Central Bank of Ireland as an Investment and Insurance Intermediary. The investment products available to clients of Clear Financial include Solar 21 renewable energy investments and Greenroom Investments ICAV, which can be arranged via a pension structure or direct cash investment. Solar 21 and Greenroom Investments ICAV do not provide financial advice to clients; advice may be provided by Clear Financial and other appointed agents of the companies.

Michael Bradley is 100% shareholder in Clear Financial and Solar 21. Michael Bradley and Sandra Donovan are directors of Clear Financial, Solar 21 and Greenroom Investments ICAV. Clear Financial receives commission for arranging investments in these companies, at rates up to 12% which may exceed the rates payable for arranging investments in other third party products. Clear Financial provide some administrative services to Solar 21.

By signing below you acknowledge that you are aware of these interests and that you still want to proceed with any recommended transactions. At all times Clear Financial endeavours to act to the best advantage of its customers in recommending the most suitable solution to each individual need.

### Default/Non-payment by client

Should a customer default on a payment due to Clear Financial, the legal right of the company to pursue such payment will be exercised. Reimbursement will be sought 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. A product provider may withdraw benefits or cover in the event of default on payments due under a policy of insurance or other product. Details of such circumstances are contained in the policy terms and conditions of the product provider and issued to each client.

### Complaints

Clear Financial has appropriate Complaint Handling procedures in place as required by the Consumer Protection Code. All complaints are recorded and where not resolved to the client's satisfaction within 5 working days, will be acknowledged to the complainant within a 5 working day period. While a complaint is being investigated and considered, regular written updates will be provided every 20 working days at the latest. If the complaint has not been resolved within

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40 business days, you have the right to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. Contact details for pursuing a complaint against Clear Financial, should it arise, are as follows:  
**Financial Services Ombudsman's Bureau Lo-call:** 1890 88 20 90 **E-mail:** [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)  
**3rd Floor, Lincoln House, Lincoln Place, Dublin 2 Fax:** (01) 662 0890 **Web:** [www.financialombudsman.ie](http://www.financialombudsman.ie)  
A full copy of our complaints procedure is available on request.

### Referral Arrangement

Clear Financial has entered into a Referral Arrangement for general business only with Richardson Insurance Solutions Limited T/A Richardson Insurances and Richardson Insurance Financial Services (RIS). RIS is regulated by the Central Bank of Ireland. In the event that you would like us to refer your contact details to RIS for general business only, please complete the relevant section on our Factfind and we will arrange for this to be done and RIS will contact you. Should you take out a general insurance product/policy via RIS as a result of our referral, please note a referral fee will be payable to Clear Financial and its self employed agents and details of this are available on request.

These Terms of Business are valid with effect from 14<sup>th</sup> February 2017 until further notice.

### Client Acknowledgement

I acknowledge that I have been provided with a copy of the Terms of Business of Clear Financial and confirm that I have read and understand them.

I confirm having read the paragraphs in relation to Data Protection in the Terms of Business I give on-going consent to Clear Financial to contact me by letter, phone or email in relation to the range of services provided by Clear Financial or its associated companies.

If you do not wish to avail of these services, please tick here

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

Date:     /     /

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

Date:     /     /

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## **Statement of Authorised Status**

**MB Planning Limited t/a Clear Financial ('the firm') (Ref. No. 98750)** is authorised under Section 10 of the Investment Intermediaries Act, 1995 (as amended).

As a Multi-Agency Intermediary, **MB Planning Limited t/a Clear Financial** 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 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: Eoin Hawakan

Signed: John Donnelly



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