

News

Newsletter - September 2020

Featuring:

Awards, Finance Tips, Team News and more!

Insurance | Pensions | Investments

clearfinancial.ie

Mike's Welcome

Clear Financial is 18 years old this year.
That is quite a milestone!

It's hard to believe that this is our first newsletter. Back in 2002, when I first started Clear Financial, having worked as a financial adviser with Abbey Life and Zurich for ten years, I wanted to offer more choice to my clients, and that is still the philosophy behind the company today. Our 11 advisers, based all over the country, are able to advise on the financial products of over 20 life and investment companies. So, whether it's pensions, life assurance, investments, inheritance planning, or simply a review of your finances, get in touch today - we can offer you plenty of choice along with expert advice.

Part of the reason we can offer expert advice is that we place great importance on continuous professional development at Clear Financial. All the staff are studying for industry qualifications and we've had lots of good news over the last few months as they've been sitting their exams. Well done, guys.

Michael Bradley
Mike Bradley



Ciaran's Welcome

This year is a year unlike any other. It has been hard on people and businesses and the thought of what some people have had to go through, and are still going through, induces a feeling of gratitude for what one has.

From a business point of view, the lesson to be learned was being able to quickly adapt to changing circumstances. Coincidentally, Clear Financial had started introducing digital signature and identity verification technology into the business when the lockdown started back in March. Everything had to be escalated very quickly but our team embraced the changes and what at first seemed like a maze of new processes has now become second nature to us all. I would like to sincerely thank our dynamic team of administrators, financial advisers, and management for doing their part to ensure our high standards of client management were met with the least disruption to you.

The new technology, including DocuSign, ID-Pal, Microsoft Teams and Zoom, has meant that we have been able to continue to give the high standard of care we are known for at Clear Financial despite the pandemic. If you've experienced the new digital way of conducting business, I hope you'll agree that it is much more convenient for you, the client, whilst being extremely secure.

Stay safe,

Ciarán Shanley
Ciarán Shanley



Awards

It's not easy being an All-Star

The Business All-Stars is a quality accreditation programme run by the All-Ireland Business Foundation.

The AIBF identifies and accredits progressive indigenous Irish businesses that meet the highest standards of verified performance, trust, and customer centricity. Recently, we were delighted to be accredited as a Business All-Star for the second year in a row.

Businesses in any sector may apply for the accreditation but only those passing a rigorous 8-week assessment process are named All-Stars. The Foundation reports that so stringent are the assessment criteria that three in four businesses seeking the accreditation do not progress beyond the first stage.

The Business All-Star accreditation is an important stamp of approval for us. We're proud to be a part of the All-Ireland Business All-Stars again and delighted to be able to bring this recognition and exposure back to Rathcoole.

The award ceremony usually takes place in Croke Park, but this year will be a virtual affair. Nevertheless, we look forward to officially receiving our second accreditation on 3rd September.



Good To Know

– A Personal Finance Tip

Pay less income tax by contributing to your pension before 31st October 2020

You probably already know that you don't have to pay income tax on money you invest in your pension. But there's a date coming up in – the Revenue pay-and-file deadline – which should cause you to think about that fact again. Why? Because you probably haven't used up your tax-free limit for last year and you could add a lump sum to your pension now, and 'save' on income tax.

HOW SAVING €10K COSTS YOU €6K

Let's say you pay income tax at the higher rate (40%) and you are in a position right now to contribute an extra €10,000 to your pension for 2019 (the October tax deadline always refers to the previous calendar year). It will only cost you €6,000 because you are 'saving' €4,000 in tax (40% of 10,000). If you have any excess cash at all it's a no brainer to put it in your pension.

It's worth remembering that the current maximum state pension is just €248.30 per week, so it is well worth taking advantage of the government's incentives to make sure you have enough to live comfortably on in retirement.

The limit on how much you can invest in your pension tax free in any given year is worked out as a percentage of your annual income (capped at €115,000 for the purposes of the calculation), but it's very generous and the older you are – or the closer you are to retirement – the more you can contribute tax free. For example, if you are 60 or older, you can contribute up to 40% of your income to your pension tax free.

So, here's what to do:

Contact your adviser or your pension provider to find out how much you contributed to your pension in 2019. If it is less than your age-related limit, and you can afford to, top up your pension by way of a lump sum. Some employer pension schemes may not allow lump-sum contributions, in which case you can add to your pension via an additional voluntary contribution (AVC) – your adviser will be happy to talk you through this option.

You have until Revenue's pay-and-file tax deadline which this year is 31st October (or November 12th for online filing) to make a tax-free contribution to your pension or start/contribute to an AVC.

If you've lost touch with the person who set up your pension, one of our experienced pension specialists here at Clear Financial would be very happy to help. Give us a call on +353 (0)1 4587 576.



Warning: The tax and pension legislation are based on our current understanding of revenue practice as at September 2020.

Team News



Expanding our coverage in the West

Late last year we welcomed a new adviser to the team, Craig Middleton. Craig, who was a director of his own brokerage firm, has over 30 years' experience in financial services. He will continue to service clients in Mayo and the west of Ireland from his base in Claremorris where he has lived since 1996.

Originally from northern England, Craig moved to Ireland in 1993 where he worked with market leaders such as Irish Life and Eagle Star Life (now Zurich) before setting up his own brokerage firm. Craig is a Qualified Financial Adviser (QFA) and has a diploma in pensions.

Craig believes in a collaborative approach to financial planning, involving the client at every step of the way. He looks forward to helping new clients with their protection, pension, and savings and investments needs and is already making a positive impact on the team with his ideas and expertise.

Some Welcomes

We were very pleased to welcome Nicola (Nikki) Ruck who joined us as Senior Sales Support Executive back in February. In this role, Nikki assists New Business and Compliance Manager, Caroline Treanor and the administration team to ensure our financial advisers are receiving the best support service. This in turn enables them to give you, our clients, the highest standard of service.

Nikki brings with her substantial experience as a Client Relationship Executive in a busy brokerage environment. She has a particular knowledge of self-directed A(M)RFs (Approved Minimum Retirement Funds). She is a QFA (Qualified Financial Adviser) and has completed the Pensioner Trustee Practitioner exam earlier this year.

Nikki had a new arrival of her own very recently - her beautiful baby son, born just a few weeks ago. We say congratulations to Nikki and her partner Cathal and welcome little Tomás.

We'd also like to welcome Elaine Leavey to the team who joined us in July this year as Sales Support Executive. Elaine joins the team with over twenty years' experience in the financial services industry. Elaine is a QFA (Qualified Financial Adviser) and has completed a diploma in mortgage and pensions.

Elaine has over 25 years' experience in client management and we are excited to have her as a member of the Clear Financial team.

There's been yet another arrival to the extended team and that is baby Kate - brand new daughter to Senior Financial Adviser Anna Rubin. Congratulations Anna and Tom!



Team News



Caroline is Team Leader of the Year

At Clear Financial we think it's important to recognise success and hard work and that's why we make a point of entering industry award programmes. As well as keeping us on our toes, winning prestigious awards reassures our clients that we are excelling in our field.

We were more delighted than usual when our New Business Manager, Caroline Treanor, was announced the winner of the Team Leader of the Year award at the 2019 Brokers Ireland annual awards lunch.

Since joining Clear Financial in 2012, Caroline has moved steadily up the ranks and was appointed to her current role in 2018. Caroline is at the forefront of Clear Financials' commitment to providing excellent services to our clients. She leads the sales support team in the delivery of all aspects of client administration involving pensions, investments, savings, and insurance and in assisting with the compliance function across the sales and new business areas.

We certainly think she is deserving of the award. Congratulations, Caroline, and here's to your continued success at Clear Financial!

Exam Success

Here at Clear Financial we are champions of constant personal and professional development. Over the past twelve months we have had some very hard-working financial advisers and administration team members sit and pass a number of exams.

Congratulations to **Caroline Treanor** for receiving her Certified Data Protection Officer (CDPO) and her Certified Financial Crime Prevention Practitioner (CFCPP) qualifications.

Leighann Hodgins received her first diploma for compliance in Compliance and the Regulatory Structure (PDC1)

Adelita Graf successfully completed her QFA Pensions Module.

TJ Kennedy, a member of our apprenticeship programme, achieved his QFA 1, QFA2 and QFA3.

Nikki Ruck, who joined the team early this year was successful in passing her Trustee exam.

Willie O'Leary completed his certificate of Retirement Planning Advice (RPA) and **Eamonn Dunne** completed part one of the same qualification.



Clear Financial joins South Dublin Chamber

Since 1984 South Dublin Chamber has been lobbying for and supporting business in the South Dublin area, winning national, European and global awards for its work along the way. We're looking forward to actively participating in the many events and initiatives the Chamber offers.



Clear Financial

Your local
Qualified
Financial Advisors

For Advice on:
FAMILY & MORTGAGE
PROTECTION COVER

Giving Back

Many of our advisers are deeply involved in their communities, none more so than our Senior Financial Advisers Alan Langton and Aidan O'Neill (pictured). They have both supported their local GAA clubs in very meaningful ways in 2020.

Aidan O'Neill, our Senior Financial Adviser in the Offaly area, is a former player and current vice-chairman of Seir Kieran, a small but powerful GAA club in the tiny village of Clareen near Birr, Co Offaly. He has been sponsoring the jerseys of all the teams at the club, in partnership with Clear Financial, since 2018 and we are delighted to say the arrangement has been renewed for the 2020/21 season.

Alan Langton, our adviser in the Laois area, is involved at County level in Laois GAA and in his local club, Barrowhouse. He is a big supporter of health and well-being among players, especially juvenile players. His sponsorship of jerseys for the U17, U20 and adult football teams bears this out; instead of the Clear Financial company logo on the jerseys,

there is simply the legend 'Talk It Over'. Alan believes that in these challenging and isolating times, it is more important than ever that young players be encouraged to reach out and talk to others in the club and community who may be struggling.

And for my next trick...

Steven Moles, our Senior Financial Adviser in the south and west Dublin area, takes his coaching of the under 9s at Manor Town United in Perrystown very seriously. When training was brought to a halt by the coronavirus, Steven videoed himself doing a soccer trick every day and sent it on to the kids' parents so that the kids could train themselves to do it too. The tricks turned out to be a huge hit, with the kids in suspense, waiting for the next video. Well done Steven! Giving the kids something to focus on probably helped their parents no end.



Your trusted advisers.

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