

Terms of Business Date issued \_\_\_\_\_



### Tri Everest Wealth Management Limited – Version date 3<sup>rd</sup> January 2024

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 & Regulatory status

Tri Everest Wealth Management Limited is regulated by the Central Bank Of Ireland (Ref. C47379) as an Investment Intermediary authorised under Section 10 of the Investment Intermediaries Act, 1995, as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations 2018; 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](http://www.centralbank.ie) to verify our credentials. We are authorised to provide advice for the following services:

- Shares in a company or bonds listed on a stock exchange, prize bonds
- Units or shares in undertakings for collective investment schemes including unit trusts and UCITS
- Investments, including Tracker Bonds and savings
- Life assurance, specified illness & other protection products
- Pensions, including PRSAs, and retirement planning
- Deposits
- Mortgages
- Receive and transmit orders on your behalf for any of these product(s) to any product producer we hold an appointment from and any product producer providing investment instruments.

#### Contact details

Tri Everest Wealth Management Limited may be contacted at 6 Town Park House, Tuam Road, Galway, H91 TP9A, Telephone 091-756691 and e-mail [office@trieverest.com](mailto:office@trieverest.com).

#### Codes of Conduct

Tri Everest Wealth Management Limited is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie).

#### Our Services

Tri Everest Wealth Management Limited is a member of the Brokers Ireland. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/deposits/investments/mortgages. A full list of insurers, product producers and lending agencies with which we deal is available on request and on our website [www.trieverest.com/about/](http://www.trieverest.com/about/).

#### Insurance Intermediary Services/Mortgage Intermediary Services

Tri Everest Wealth Management Limited acts as a Broker and:

- a) The principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market; and
- b) You have the option to pay in full for our services by means of a fee.

#### Fair and Personal Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of Life assurance, specified illness & other protection products, Mortgages, Savings, Investments, Pensions, PRSAs 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



Tri Everest Wealth Management Limited is regulated by the Central Bank of Ireland (C47379). Version 1.21

Registered in Ireland under number 444505.

Directors: B. J. Duffy, A. O. Duffy

Head Office Address : 6 Town Park House, Tuam Road, Galway, H91 TP9A.

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 and personal analysis of the market, we will consider the following criteria:

- the needs of the customer.
- the number of providers in the market that deal with brokers,
- the number of relevant products available from each provider,
- the quality of the product and service provided by the provider,
- any other relevant consideration.
- the size of the customer order,
- the market share of each of those providers,
- the availability of information about the products,
- cost of the product, and

### **Investment Intermediary Services**

We are remunerated by commission for our investment intermediary services.

### **Insurance based Investment Products**

We are remunerated by commission for the advice we provide on our insurance based investment products.

### **Life, Pensions, & Investments**

Tri Everest Wealth Management Limited provide life assurance, pensions and investments on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policies 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 documents, literature and brochures 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.

### **Deposits**

Tri Everest Wealth Management Limited provide deposit advice on a limited analysis basis, arranging deposit placement directly with the following deposit product provider:

- Permanent TSB

### **Mortgages**

Through the lenders or other undertakings with which we hold an agency, Tri Everest Wealth Management Limited can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property. Tri Everest Wealth Management Ltd. 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 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. We provide advice on the following product providers:

- Haven Mortgages Limited
- Permanent TSB

### **Compensation Scheme**

We are a member 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 to the payment, in certain circumstances, of compensation to clients (known as eligible investors) of authorised investment firms covered by the 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.

### **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 which may result in you having insufficient insurance cover and/or inappropriate investments. We would therefore advise that you contact us to ensure that you are provided with up to date advice and products best suited to your needs.

### **Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments**

Section 14 (1) – (5) of the Consumer Insurance Contracts Act which is effective from 1<sup>st</sup> September 2021 alters consumers' duty of disclosure:

- You are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the 'average consumer'. Average consumer as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors.
- Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

An insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did.

### **Completed proposal forms/statement of fact**

Completed proposal forms or Statements of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the insurer and you the consumer. You should review and confirm that the answers contained within are true and accurate.

### **Commercial Customers: Non-Consumer Disclosure of Information**

It is essential that you should bring to our attention any material alteration in risk such as changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

### **Conflict of Interest**

It is our policy to avoid any conflicts of interest when providing business services to clients. However, where an unavoidable conflict may arise we will advise you in writing before providing any such service. A full copy of our conflicts of interest policy is available on request.

### **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. In particular, without limitation of the generality of the foregoing, 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

We have written procedures in place for the effective consideration and handling of complaints. We are happy to receive verbal complaints but it would be preferable that you make any complaint against our firm, relating to services provided by us, in writing.

Complaints should be addressed to The Compliance Officer, Tri Everest Wealth Management Limited, telephone 091-756691.

We will acknowledge your complaint in writing within 5 working days and we will fully investigate it. All complaints will be fully investigated 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 made. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are dissatisfied with the handling of your complaint or the response/outcome you may refer the issue as appropriate to the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, telephone 1890 882090, 4<sup>th</sup> Floor, Lincoln House, Lincoln Place, Dublin 2, telephone (01) 6766002. A full copy of our complaint's procedure is available on request.

### Statement of Charges

Tri Everest Wealth Management Limited is remunerated by commission and other payments from product producers or lenders on the completion of business. 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/assistance exceeds 2 hours.

In certain circumstances, it will be necessary to charge a fee for services provided. 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. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

If we receive commission from a product provider, this may/will 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.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website [http:// http://trieverest.com/about/terms-business-schedule-fee-charges/](http://http://trieverest.com/about/terms-business-schedule-fee-charges/)

### Sustainability Factors – Investment/IBIPs/Pension Advice

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), Tri Everest Wealth Management Limited inform you that when providing advice on insurance-based investment products/Investments, we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. This means that we assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

We integrate these risks in our advice in the following way:

We review product provider literature in relation to sustainability risks, we liaise with the providers in relation to any queries in relation to the funds. This information is reviewed by the firm on an ongoing basis.

### Considering Principal Adverse Impacts on sustainability factors in the advice:

When providing advice on insurance-based investment products ('IBIPs') or investment advice we assess the PAI information published by product manufacturers as follows:

Tri Everest Wealth Management Limited will examine the Product Providers literature to establish the Principal Adverse Impacts for the relevant products. We will then compare financial products across available providers to make informed investment decisions about the suitability of ESG products for individual clients.

### Impact on Return

We also assess the likely impacts of sustainability risks on the returns of the IBIPs on which we advise. We estimate that the likely impacts of sustainability risks on the returns of Pensions/Investments are likely to vary depending on investment risk, asset class and investment



Tri Everest Wealth Management Limited is regulated by the Central Bank of Ireland (C47379). Version 1.21

Registered in Ireland under number 444505.

Directors: B. J. Duffy, A. O. Duffy

Head Office Address : 6 Town Park House, Tuam Road, Galway, H91 TP9A.

period. When providing advice, we take account of how each investment provider approaches sustainability risk based on their sustainability policy and product disclosures.

### **Life, Pensions including Personal Retirement Savings Accounts (PRSAs) & Investment Fees**

Where advice is requested you may elect to deal with us on a fee basis and the following hourly fees will apply.

Advisor Fees €85 - €160 per hour  
Protection Policy Claim Handling Fees €85 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 €85 per hour to a maximum of €160 per hour. We will notify you in advance and agree the scale of fees to be charged. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where 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.

### **Clawback**

If we receive commission from a product provider [and off-set the commission against the fee which we would otherwise have charged you] but the commission is subsequently clawed-back by the provider because of early encashment by you or because of the transferring of the assets or business to another provider or in any circumstances consequent on your actions or omissions, we will charge a fee to you that is equal to 100% of the clawed-back commission. That fee will be owing in simple contract upon the claw-back of the commission.

### **Sustainability Factors- Investments/IBIPs/Pension Advice**

We take due care so that our internal remuneration policy with respect to investment or insurance advice on insurance-based investment products ('IBIPs') promotes sound and effective risk management in relation to sustainability risks and does not encourage excessive risk-taking with respect to sustainability risks.

When assessing products, we will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider.

### **Mortgage Fees**

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 charge a Mortgage Application Fee of €395 and this fee is non-refundable. 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 provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage drawdown through our firm, we will charge you an additional fee of €500 for our services.

### **Ongoing Suitability: Investments**

Ongoing suitability assessments form part of the service to clients. On an annual basis the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

### **Insurance Based Investment Products**

We will provide periodic assessments of the suitability of the insurance based investment product which we have recommended to you,

### **Data Protection**

**Tri Everest Wealth Management Limited** are subject to 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. 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 and Data Protection Policy.



We keep records of business transactions with you for at least six years, including personal data defined as sensitive under the Data Protection Acts. You have the right at any time to request a copy of any 'personal data' that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at [office@trieverest.com](mailto:office@trieverest.com) if you have any concerns about your personal data. We would also like to keep you informed of mortgage, insurance, investment and any other services provided by us 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 wish to receive such marketing information please tick the box in the client acknowledgement section of your completed Factfind. We may receive referrals from such firms and may advise them of any transactions arranged for you.

A full list of insurers, product producers and lending agencies with which we hold agencies is available on request and on our website [www.trieverest.com/about/](http://www.trieverest.com/about/)

**New consumer responsibilities arising out of the Consumer Insurance Contracts Act 2019 which was implemented to protect consumers. Non-Consumer Commercial clients have no duties and rights under this Act, and therefore the following sections do not apply to them.**

### **New Business & Renewal**

If you have taken out a life insurance contract, you may cancel the contract by giving notice in writing to us within 30 days after the date you were informed the contract is on cover.

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less, or in respect of general insurance, the duration of the contract is less than one month.

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

### **Post-Contract Stage and Claims**

An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a "material change" will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonable careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty),

If you make a false or misleading claim in any material respect (and you know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

### **Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC)**

We are also members of the Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC). 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.



Tri Everest Wealth Management Limited is regulated by the Central Bank of Ireland (C47379). Version 1.21

Registered in Ireland under number 444505.

Directors: B. J. Duffy, A. O. Duffy

Head Office Address : 6 Town Park House, Tuam Road, Galway, H91 TP9A.