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TERMS OF BUSINESS

# WORKING WITH US

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**By Paddy Delaney, QFA, RPA**

Founder of Informed Decisions

[www.informeddecisions.ie](http://www.informeddecisions.ie) | [help@informeddecisions.ie](mailto:help@informeddecisions.ie) | [@idecisionsfp](https://twitter.com/idecisionsfp)

## Our Terms Of Business

Providing this document to potential clients is a regulatory requirement, however we also see it as an opportunity to outline to you and reassure you about how we believe all clients should be treated, how you are protected, and how we hope to work with you.

These are important subjects so we would ask that you read it (actually read it!) and please do check with us if there are any aspects that are not clear once you have read it.

These terms of business set out the basis on which we will provide services to you. They also contain details of our independence from any Insurance Company and our non-commission approach. You will also find out about our statutory obligations and the respective duties we operate to.

This Terms of Business is valid from 17/07/2020, until further notice for Informed Decisions Ltd. t/a Informed Decisions Financial Planning (“We”). Our contact details are:

**Informed Decisions**  
Golf Links Road, Bettystown,  
Co. Meath

041-9888043  
087-9822605  
[help@informeddecisions.ie](mailto:help@informeddecisions.ie)



**Paddy Delaney**

'Chief Informer'

## OUR AUTHORISED STATUS

Informed Decisions Ltd. t/a Informed Decisions Financial Planning is regulated by the Central Bank of Ireland as an Investment Business Firm under Section 10 of the Investment Intermediaries Act 1995,

is registered as an Insurance Intermediary under the European Communities (Insurance Distribution) Regulations 2018, and is authorised under Regulation 30 of the European Union (Consumer Mortgage Credit Agreements) Regulation 2016 as a mortgage intermediary/mortgage credit intermediary.

Our Central Bank registration number is C168781. You are welcome to verify our authorisations by contacting the Central Bank on 1890-777777. 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) and you will see us listed there!

## STATUTORY CODES

We are subject to, and comply with, 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). We also operate in accordance with the Prudential Handbook for Investment Intermediaries. While this may not make much sense or mean anything to most people it means that we are focused on ensuring we are fully compliant with these regulations which aim to protect consumers in how we operate and how we work with you.

## WHAT SERVICES?

We deliberately set up this firm in a way which aligns our clients' interests, and our interests. We really do serve people in a way that we feel puts 'people before products'. We operate on a 'Fiduciary' basis. We do not just advise what may be 'suitable', we advise on what is 'optimal' for you. We therefore deliberately do not hold ANY agencies, agreements or arrangements of any sort with ANY Insurance companies. Our income is derived purely from the service fee clients pay us. This gives our clients peace of mind, and clarity on the support and guidance we provide.

As part of that we can provide advice and guidance on protection, investment, deposit, mortgage and pension solutions. We can advise and guide you on the best course of action with regards your protection needs but we do not 'sell' these products. We are authorised by the Central Bank of Ireland to provide investment advice and to receive and transmit orders in the following investment instruments:

- Personal Retirement Savings Accounts (PRSAs)
- Shares and Bonds
- Collective Investment Schemes

For the purposes of Investments and Retirement Planning, we have access to an Irish platform based in Dublin that offers a transparent and low-cost means for our clients to access investment and pension structures that are not Insurance-based, offering real advantages such as no Government Levy on entry, low cost and transparent fee structure. It also allows clients to access world-leading investment managers and low-cost Index Funds, UCITs, ETFs & Individual Stocks through their Investments, Small Self-Administered Schemes, PRSAs, Buy Out Bonds, Personal Retirement Bonds and more.

If you need certain insurance-based solutions or specific tax guidance we do not offer, we can refer you to our selected protection/tax partners. We have selected these independent services as we believe they offer extremely user-friendly, effective and cost competitive solutions. We deliberately do not receive a referral fee/kick-back of any sort from them, instead we have negotiated a discount for you in lieu of this.

## ONGOING SUITABILITY ASSESSMENTS

We meet our clients at least once per year to review their plans, determine next best actions and to update on any changes in landscape that could impact their plans. Therefore ongoing suitability assessment does form part of the service we provide.

## DISCLOSURE OF INFORMATION:

It is your responsibility to provide complete and accurate information in order for us to best be able to help you. This will also apply in providing information for Insurers/Product Producers when arranging a product. Failure to disclose any material information to your Insurers/Product Producer may invalidate your plan, and in the case of protection solutions could mean that all or part of a future claim will not be paid.

## SCHEDULE OF FEES

We are remunerated for the benefit and value we bring to our valued clients. We compare very favourably to the 2.1% most clients were paying in previous structures every year. You know what you pay us, and what you get for that investment every year.

### **Your MasterPlan™ and Implementation:**

The fee for the Informed Decisions MasterPlan™ of €3,950 is a tax-deductible business expense and includes us carefully establishing your new investment and pension structures. When you subsequently invest with us, we support you into the future via the MasterPlan™ Maintain Programme.

### **Our MasterPlan Maintain Programme:**

Annual fee of 0.7% of invested assets with us.

- 0.7% on assets up to €1.4m, subject to minimum of €4,200
- Flat fee of €9,800 if invested assets are above €1.4m

We charge no fee on invested assets above €1.4m. So, if your portfolio with us totals €3m, the MasterPlan Maintain Programme fee is €9,800 – an equivalent percent fee of 0.33%.

If we charge the you the minimum or maximum fee, this will increase for inflation every three years, to a max of 6%.

### **Informed Invest:**

If you wish to invest assets with us, but do not want to engage in detailed financial planning or on-going support we offer via the MasterPlan and MasterPlan Maintain, you can do so via our 'Informed Invest' offering.

If you choose this route you will not have access to Paddy as your dedicated advisor, or access to our on-going full service support. This is a service designed for those who wish to invest assets of €100k+ over the long term only.

Costs of €950 (payable via invested assets) to prepare your portfolio recommendation and to implement one Investment/Pension account.

Fee of €350 per additional account we implement for you. Annual Service Fee payable to Informed Decisions of 0.5% (capped on assets above €2m).

Implementation of your investment or pension account via our Conexim platform, using UCITS funds, subject to Exit Tax but not the 1% Government Levy.

You will have access to your portfolio via the online portal, one call per year with one of our team to discuss your account and to help you achieve long term success.

## CONFLICTS OF INTEREST

It is our policy to always act in your best interests and to avoid a conflict of interest when providing services. However, where an unavoidable conflict arises, we will advise you of this in writing before providing any business service and request your written acknowledgment that you are aware of the conflict of interest and still want to proceed.

We have a written policy which sets out the steps that we take to ensure that we avoid or, where this is not possible, mitigate conflicts of interest that may arise in providing services to you. These steps include administrative and organisational arrangements appropriate to the size, nature and complexity of the firm to ensure that we always act in your best interests. A copy of the policy is available on request.

It is our policy that we do not give, solicit or accept gifts or rewards (monetary or otherwise) which are likely to conflict with any of our duties or activities. We may receive minor non-monetary benefits from product producers we direct business to such as e.g. free attendance at training courses. In all cases these are designed to enhance the service we provide and will not conflict with your best interests.

## COMPLAINTS PROCEDURE

We have never had a complaint from a client about our services, but should that happen we have a written complaints procedure in place to ensure that any such complaint is assessed and dealt with in the appropriate manner to the satisfaction of any complainant, and in compliance with the Consumer Protection Code.

It is our policy that we will acknowledge in writing receipt of any complaint, no later than 5 days of having received it. Any complaint will be investigated thoroughly and the complainant will be updated on progress at least every 20 days. We would attempt to resolve any complaint within 40 days of receipt and we will issue a written response setting out our findings. If not satisfied at that outcome the complainant is entitled to refer the matter to the Office of the Financial Services & Pensions Ombudsman (01-5677000 or [info@fspoi.ie](mailto:info@fspoi.ie)). A full copy of our Complaints Procedure is available to you if you wish to view it.

## COMPENSATION SCHEME:

We are members of the Investor Compensation Scheme established under section 30 of the Investor Compensation Act 1998. 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 this 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 the 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



## CONSUMER PROTECTION IN ACTION...

We have at all times suitable Professional Indemnity Insurance Cover to the level of €1,300,380 per claim and €1,924,560 in aggregate, as required under the E.U. Insurance Mediation Directive. This ensures that in the event of a claim against the firm that there would be sufficient funds available to compensate the claimant, which we hope will never happen!

## ANTI-MONEY LAUNDERING/COUNTERING FINANCING OF TERRORISM

In order to comply with legal and regulatory requirements we are obliged to request information from you to verify your identity as well as your source of funds and to keep a record of this information. Before opening an account for you, we will request the information and documentation we require to meet our obligations.

Should you not provide satisfactory evidence of your identity within a reasonable time, we may not be in a position to open an account for you. We may need to request updated identity and verification documents from time to time.

## DATA PROTECTION & DATA SHARING CONSENT...

We comply with the Irish Data Protection Acts 1988 and 2003, 2018, and the EU General Data Protection Regulation 2018. We collect your personal details on a 'need to know' basis in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is used only for legitimate purposes. The data which you provide to us may be held on a computer database and in our paper files for the purpose of arranging service and transactions on your behalf. In order to provide a seamless service to you we source the very best and most secure partners to provide these services. We spare no expense in ensuring we use on 'best in class' partners.

We have partnered with the following 3rd party providers to deliver the service we do. CRM (OnePage CRM), financial forecasting (Cashcalc), Invoicing systems (Xero), data storage software (Tresorit), remote signatures (DocuSign) and AML verification using GDPR compliant firm PassBase. We utilise Independent Trustees Limited for all self-administered schemes, and we have partnered with Conexim Platform for access to the most recognised Index Funds and bespoke investments. For discretionary investments our clients are entitled access to Quilter Cheviot.

We therefore, where necessary, transfer relevant data from you to our service partners and Platform partner in order to deliver services to you. You have a right of access to and the right to rectify the data concerning you held by us. You also have the right to request transfer of your personal data to a new provider. Any requests should be forwarded to the Compliance Officer of our firm, Paddy Delaney.

## **DIRECT MARKETING**

We would like to keep in touch with you and indeed to share information and ideas about various services and products provided by us or with which we have a formal business arrangement, and which we think would be of benefit to you.

## YOUR ACKNOWLEDGEMENT

**Terms of Business & Privacy Statement:** I acknowledge that I have been provided with a copy of the Terms of Business and Privacy Statement, including schedule of Fees and Charges from Informed Decisions, 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 consent to Informed Decisions contacting me by the following methods in relation to the services provided by Informed Decisions Ltd:

Please Tick Any/All As Appropriate

- Letter
- Phone
- Email and/or  Newsletter

## THIRD PARTY & PARTNERS:

I confirm consent to Informed Decisions passing our details to its associated or partner companies, so that they can provide the services necessary and to contact me in relation to these services.

Please sign below to confirm you are happy to proceed with us on the basis of all above

1.	Signed	Date
	Print Name	
2.	Signed	Date
	Print Name	

## Thank You for Trusting Me To Help You Get What You Want

If you continue to instruct us and do not return this form duly signed you will be deemed to have accepted in full the terms as set out above



# Informed Decisions

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Informed Decisions Ltd. is regulated by the Central Bank of Ireland. This material is for information purposes, I suggest always seeking individual guidance before making any alterations to your financial plans.