



## TERMS OF BUSINESS

These Terms of Business set out the general terms under which *Anchor Life & Pensions* will provide business services to you and the respective duties and responsibilities of both us 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. This Terms of Business are valid from 30/04/2025. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms of Business, we will advise you in advance of providing any further services to you.

### **Authorised Status & Statutory Codes**

*Anchor Life & Pensions Ltd t/a Anchor Life, Anchor Life Financial Services* is regulated by the Central Bank of Ireland. Our **Reference No. is C134224**. We are subject to the Consumer Protection Code, Minimum Competency Code which offers protection to consumers. These codes and our authorisation can be verified on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) or by contacting 01-224 4000.

### **Services Provided**

We are an Insurance, Investment and Mortgage Intermediary. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life Insurance, Pensions, Mortgage & Investment Products. We are not under a contractual obligation to conduct Insurance distribution business exclusively with one or more Insurance Undertakings and do not give advice on the basis of a fair and personal analysis, we do however provide advice from the selection of products provided by the Companies and Lenders we have agencies with on a limited analysis basis. We recommend the product that, in our professional opinion, is best suited to your needs and objectives from this selection of products.

As part of the process when giving our clients advice on Investments we will need to gather information with regards your investment knowledge and experience, if this information is not provided, we will not be in a position to determine whether the product is appropriate for you. *Anchor Life & Pensions Ltd.* holds an appointment with the following Providers on Life, Pensions, Investments and Deposits.

<b>Life and Pensions Providers</b>	
Aviva Life & Pensions Ireland Dac	Irish Life Assurance plc
Cantor Fitzgerald Ireland Ltd	Royal London Insurance Dac
Conexim Advisors Ltd	Zurich Life Assurance plc
Independent Trustee Co Ltd	

### **Mortgages**

*Anchor Life* can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, and residential investment property. We hold an appointment with the following mortgage lenders.

Dilosk Dac
Finance Ireland Credit Solutions Dac

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. 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.

### **Outsource Services**

If external administration support services are engaged relative to the service provided, then such providers would be appointed as data processors acting on our behalf and such providers may be remunerated by us or/and directly by the Institution which issues the related policy.

### **Remuneration**

*Anchor Life & Pensions Ltd* is remunerated on a commission basis and other payments from product producers or lenders on completion of client's business. You also have the option to pay us by means of a fee. If you choose to pay by way of a fee, we will confirm all details to you in writing prior to advising you on your financial affairs and the charge is accepted by you. Fees are charged on a time spent and expenditure basis. Where a renewal, trail or fund-based commission is earned by us from the product provider (these are outlined prior to affecting your policy) we will provide an on-going service to you for that business, and we will send you an annual update on your Investment business. Alternatively, you may be charged a fee.

A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to the intermediary which it has agreed with product producers" is available on our website.

### **Receipts**

*Anchor Life* will issue receipts for each payment received. All cheques or negotiable instruments should be made payable to the appropriate Financial Institution/Product Provider. Every effort is made to ensure that clients' money is transmitted to the appropriate Financial Institution/Product Provider without delay.

### **Non-Life**

*Anchor Life* can refer you to another Broker for household, motor, commercial, public liability, employer liability, and travel insurance, we will be paid a fee from the Broker on referral.

## **Conflict of Interest Policy**

It is the policy of *Anchor Life* to avoid any conflict of interest when providing business services to our clients. However, where an unavoidable conflict may arise, we will advise and agree this with you in writing before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises. As per remuneration policy above we receive payment from the product providers and lenders for your business.

## **Default of payments by clients**

*Anchor Life* will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services provided by it and, to be reimbursed for any value obtained by us on behalf of clients who subsequently default in any payment due to *Anchor Life*. Product providers may withdraw benefits or cover on default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

The acceptance by *Anchor Life* of a completed proposal DOES NOT in itself constitute the effecting of a policy, it is only when the Insurer confirms the policy is affected your policy is live.

## **Data Protection and Personal Information**

*Anchor Life* complies with the requirements of the Data Protection Regulation 1988-2018. The data will be processed only in ways compatible with the purposes for which it was given. We will provide you with a separate Data Privacy Notice that will outline exactly how, what and where we use your data. We may receive referrals from partner firms and may advise them of any transactions arranged for you.

## **Disclosure of Information**

We act as your representative to the companies we have agencies with, and 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.

It is your responsibility to provide complete and accurate information to us and insurers when you affect your policy, throughout the life of your policy, and when you renew your insurance. It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure. If you fail to disclose any material information to us or your insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid. To assist us in providing you with a comprehensive service and to keep our records as up-to date as soon as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc.

## **Governing Law and Business Succession**

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to *Anchor Life*.

## **Regular Reviews**

It is in your best interests that you review, on a regular basis, the products & advice which we have provided for you. As your circumstances change, your needs will change. You are strongly advised to contact us in the event of any change in your circumstances or requirements, where we will review your financial affairs so that we can ensure that we are providing you with up-to-date advice best suited to your needs.

## **Complaints Procedure**

*Anchor Life* has a written procedure in place for the effective consideration and proper handling of complaints. Complaints may be made in writing, by email, by telephone or in person, if your complaint is by telephone or in person, we will initially write to you to confirm our understanding of your complaint. Your complaint will be acknowledged by us in writing. All claims will be investigated, and the outcome of that investigation will be sent to the Complainant. If satisfaction is not reached thereafter regarding the complaint, contact may be made with the following:

Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email [info@fspo.ie](mailto:info@fspo.ie)

*All complaints should be made in writing and addressed to: Mark Masterson QFA, Anchor Life & Pensions Ltd., Inver, 448C Howth Road, Raheny, Dublin 5.*

## **Investor Compensation Scheme**

*Anchor Life* is a member of the investor compensation scheme which provides for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by a firm on your behalf cannot be returned either for the time being or in the foreseeable future and where the client falls within the definition of eligible investor as contained in that Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of your 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