



## **Terms of Business**

### **AUTHORISATION CENTRAL BANK OF IRELAND**

Jigsaw Financial Solutions Ltd is regulated by the Central Bank of Ireland and authorised as an Investment Intermediary under the Investment Intermediaries Act, 1995 (as amended) and as a Mortgage Credit Intermediary/Mortgage Intermediary authorised under to Section 31(10) of the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 and Section 151A (1) of the Consumer Credit Act 1995; as an insurance, reinsurance or ancillary insurance intermediary under the European Union (Insurance Distribution) Regulations, 2018. The Central Bank of Ireland maintains a register of all regulated firms [www.centralbank.ie](http://www.centralbank.ie). Our certificates of authorisation are on display in our office at 1A The Cranford Centre, Montrose, Dublin 4, DO4X6HO. A copy is available to you, on request, at our offices or alternatively please call us on 01- 2839360.

### **CODES OF CONDUCT**

Jigsaw Financial Solutions Ltd is subject to the Consumer Protection Code, Minimum Competency Code, Fitness and Probity Standards & the Handbook of Prudential Requirements for investment intermediaries which offer protection to consumers. These codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie)

As an insurance intermediary with a limited market analysis we are in a position to place insurance with Life Assurance providers. We hold written appointments from the Insurance Company's and Product Producers to whom we transmit your business. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for the financial security of Insurers/Product Producers with which we place business.

### **FINANCIAL SERVICES:**

#### **LIFE ASSURANCE, INVESTMENTS, PENSIONS & DEPOSITS:**

Life Assurance companies and some Product Producers provide many products such as Life Cover, Serious Illness cover, Income Protection, Savings, Investments, Pensions and PRSA's. Depending on your individual circumstances, we may provide you with advice in relation to the nature of these products and which product(s) may be suitable for your needs. You may, however, have particular areas of interest; in this case, we will be happy to give specific advice in these areas. Jigsaw Financial Solutions Limited holds written appointments with the following life assurance companies:

- Irish Life
- Royal London
- Aviva Life & Pensions
- Zurich Life & Pensions
- New Ireland
- Standard Life
- BCP Asset Management Ltd
- Merrion Stockbrokers Ltd

We have selected one preferred product producer, Irish Life Assurance plc. for life insurance plans (including life assurance, specified illness cover, income protection, unit linked savings, investments, and pension plans), tracker bonds, and Personal Retirement Savings Accounts (PRSAs). Analysis of the market will be limited to products provided by Irish Life Assurance plc.

## INVESTMENT PRODUCTS:

### SUSTAINABILITY

We consider the adverse impacts of investment decisions on sustainability factors in our Investment Advice and our Insurance Based Investment Advice, both at the initial stages of our research, in our recommendations and annually as part of the investment services we provide to our clients. We will at all times act in the client's best interests and keep clients informed accordingly. The consideration of sustainability risks can impact on the returns of financial products.

Ongoing suitability assessments form part of the service to our clients. On an annual basis the firm will carry out a periodic review of suitability.

An assessment of sustainability risks are integrated into our Investment Advice and our Insurance Based Investment Advice through the following means:

- The product information provided to us by the Product Producers and Insurers on the integration of sustainability risks.
- Our professional interrogation of the information provided by the Product Producers and Insurers.
- Our in-house Investment research as we keep our Investment knowledge current and relevant.
- We will advise you of the likely impacts of sustainability risks on the returns of the financial products we may recommend. This will be advised to you in your Statement of Suitability (SoS)

We are usually remunerated by commission from the Product Producers and Insurers with whom we facilitate Investment and Insurance Based Investment transactions on your behalf. This commission payment will not influence our decision to recommend a particular product. We consider how the Product Producers and Insurers have integrated sustainability risks into their investment product offerings prior to making our recommendations to our clients.

While Jigsaw Financial Solutions Ltd considers the approach taken by Irish Life Assurance plc in terms of them integrating sustainability risks into their product offering, as we have selected one preferred provider for investment products, analysis when choosing a suitable investment product for you will be limited to products provided by Irish Life Assurance plc. However, should you specifically seek a financial product which has sustainable investment as its sole / specific objective, and no such product is available from the range of products offered by Irish Life Assurance plc, Jigsaw Financial Solutions Ltd will conduct analysis of the product offerings available from the other insurance undertakings, lenders and product producers with whom Jigsaw Financial Solutions Ltd holds written appointments.

With your agreement, we may review the policies you take out on a periodic basis to ensure you are kept informed as to their benefit and to check whether they are still suitable for your needs. We will also 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.

### MORTGAGES:

We provide advice in relation to Mortgage Finance and can arrange Mortgage Finance with the Mortgage Intermediaries with whom we hold an appointment.

### REMUNERATION AND CHARGES:

Financial Services: Jigsaw Financial Solutions Ltd may receive commission and other payments from the Insurance Company's and Product Producer to whom orders are transmitted. Summary details of these payments will be included in a product information document which you will receive before an application form for a product is completed, and extended details will also be included with your cooling-off letter. Fees are not normally charged but may be charged for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with these services.

Mortgage Services: Jigsaw Financial Solutions Ltd may receive commission from the mortgage intermediary when a mortgage application has funded of up to a maximum of 1% of amount borrowed. In all cases an application processing fee and completion fee will be charged. Fees will vary depending on the complexity, specialist skills or urgency required for each case. We will give an estimate of this rate in advance of providing you with this service.

Commission: Jigsaw Financial Solutions Ltd has made available on our website [www.jigsawfinance.ie](http://www.jigsawfinance.ie) a summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to Jigsaw Financial Solutions Ltd which it has agreed with product producers.

## CONSUMER INSURANCE CONTRACTS ACT 2019

For the protection of clients, the Act imposes duties on both the client and the Product Provider/Producer at pre/post contract stage, as well as in respect of claims handling.

- **Cooling off Period**

Life Insurance Contracts may be cancelled by giving notice in writing to us or the Product Provider/Producer. This “cooling off” period allows 30 days, from the day the Product Provider/Producer send you your plan documents, to change your mind. Should you choose to cancel your plan, all benefits will end and you will receive a refund for any premiums due. You will only be liable for the cost of the premium for the period of cover already received.

A Savings/Investment contract may be cancelled within 30 days, as above. All benefits will end however, the refund value of your investment will account for any fall in the value of your investment that may have taken place during that 30-day period. You may not get back the full amount invested as the amount refunded is the value on the date of cancellation.

The Product Provider/Producer may withdraw benefits on default of payments due under any products arranged for your benefit. Details of these provisions will be included in your product Terms and Conditions.

- **Claims**

The Product Provider/Producer will handle all claims promptly and fairly.

Any contract with the Product Provider/Producer is issued on the understanding that the information given on the application form and any related document is true and complete. If this is not the case the Product Provider/Producer has the right to cancel the contract of Insurance or refuse payment of any claim made.

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the Product Provider/Producer is entitled to refuse to pay and to terminate the contract. Where the Product Provider/Producer becomes aware that a client has made a fraudulent claim, they may notify the client advising that they are voiding the contract of insurance.

The Product Provider/Producer may refuse all liability in respect of any claim made after the date of the fraudulent act and is under no obligation to return any of the premiums paid under the contract.

Where the Product Provider/Producer cancels the insurance contract, they will repay the balance of any premium due to the client and will provide the reason for cancellation.

Any exclusions of cover will be explicitly advised prior to the commencement of the contract.

It is expected that clients cooperate with the Product Provider/Producer with respect to any investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify them of the occurrence of an insured event in a reasonable time and in accordance with the terms of the contract of insurance.

Should a client become aware, after a claim is made, of information that would either support or prejudice the claim, they have a duty under the Act to disclose it. (the Product Provider/Producer is under the same duty).

- **Effect of failure to comply with the Act**

A court of competent jurisdiction may reduce the amount of benefit paid to you, if you are in breach of your duties under the Act.

## **CONFLICTS OF INTEREST:**

It is the policy of our firm to avoid conflicts of interest in providing you with insurance and investment business services. If this is not possible, we will notify you as soon as is practicable after we become aware of the conflict of interest and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

## **COMPLAINTS:**

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 working days. A written update will be issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 40 business days of receipt of your initial complaint. In the event of failure to resolve your complaint you may raise the matter with the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. Phone: 01 5677000, Email: [info@fspoi.ie](mailto:info@fspoi.ie), Website: [www.fspoi.ie](http://www.fspoi.ie). **Our full Complaints Procedure is available on request.**

## **DEFAULT:**

Our firm will exercise its legal rights to receive payments due to it from clients for investment business 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. Insurers and other 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

## **DISCLOSURE OF INFORMATION:**

### Client Responsibilities

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy and/or where a Statement of Fact is completed on your behalf. Failure to disclose any material information to your insurers could invalidate your insurance cover; all/or part of the claim may not be paid. If you are in any doubt as to whether or not a particular event is material, please disclose the information. In the case of a policy effected by a company then the directors of the company or any persons appointed by them are responsible for disclosing all material facts.

## **PREMIUM HANDLING AND RECEIPTS:**

When receiving and transmitting orders in relation to Investment products, Jigsaw Financial Solutions Ltd cannot accept payment from clients payable to itself. Payments can only be made via cheque/bank draft payable to the product provider or transmitted directly to the product provider by electronic funds transfer (EFT). A section 30 receipt will issue from us to you when your payment has been made.

## **DATA PROTECTION:**

Jigsaw Financial Solutions Ltd complies with 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. Your data will be passed to the relevant product producers with whom Jigsaw Financial Solutions Ltd has agencies for the purpose of arranging transactions agreed with you. Your 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 and Procedures. This information will only be used to provide you with business services, to meet any legal and regulatory obligations, and for legitimate business reasons. From time to time, we will send information about other financial products and services, provided by us or associated companies with which we have a formal business arrangement, which we think may be of interest to you. You have the right to ask us not to send you this marketing material and, at any time you can 'opt out' of receiving marketing material. You have a right to see the information that is held on you and you can do this by writing to me at the address given. We would like to contact you by way of letter, email text, or telephone call. If you would like to receive to receive such marketing information, please complete the permission statements contained in the Terms of Business Client Acknowledgement Letter attached. You have the right at any time to request a copy of any 'personal data' within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at [info@jigsawfinance.ie](mailto:info@jigsawfinance.ie) if you have any queries about your personal data.

**INVESTOR COMPENSATION SCHEME**

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor’s net loss or €20,000, whichever is the lesser and is recognised as being eligible for compensation. Further details are available on request or from the Investor Compensation Company Ltd Tel. 01-2244955.

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.

**CLIENT ACKNOWLEDGEMENT**

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Jigsaw Financial Solutions Ltd and that I/we have read through and understand these terms.

I/We acknowledge and confirm that I/we have been provided with a copy of the Data Privacy Notice of Jigsaw Financial Solutions Ltd and that I/we have read through and understand the document contents.

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

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

**DIRECT MARKETING**

I / We consent to Jigsaw Financial Solutions Ltd contacting me/us in relation to product and market updates, offers, competitions.

Please tick each of the ways in which you wish us to contact you.

Letter  Landline  Mobile Phone  Email  SMS Text  No Contact

You may opt out of this service at any time by writing to Jigsaw Financial Solutions Ltd or by selecting the unsubscribe option on any email sent.

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

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

These Terms of Business are valid from 16<sup>th</sup> May 2023 until further notice

Version 1.14