



PSRA Terms of Business – effective from 8th June 2020

Evan Hughes trading as PSRA

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 with the Central Bank of Ireland

Evan Hughes trading as PSRA (Central Bank number C168156) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 and as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995. Copies of our regulatory authorizations 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 to verify our credentials, which are also attached to this document.

Codes of Conduct

PSRA 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

Our Services

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

Insurance Intermediary Services (except for Insurance based Investment Products)

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 category of life assurance and/ 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 reasonably be expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

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

PSRA are typically paid for this service by way of commission, though you can choose to pay for our services by way of fee. Fees are in line with commission rates as per statement of charges below and determined by the amount invested.

Investment Intermediary Services

PSRA acting as an IIA firm providing Article 3 services is remunerated by commission for our investment intermediary services. It is not possible to pay by way of fee for this business. This is due to the business decisions made by some of the providers with whom we deal to only deal with brokers on a commission basis. Nevertheless, we ensure that any commission taken is broadly comparable to the commission or fees taken on other investment business. Typically, this is 3% - 1.5% of the initial investment and 0.5% of the fund value on an ongoing basis and will be disclosed prior to the arrangement of any such business.

Insurance based Investment Products

For the advice we provide on our insurance-based investment products PSRA are remunerated by commission or by fee at client's discretion. Fees are in line with commission rates as per statement of charges below and determined by the amount invested.

Life & Pensions/Deposits & Life Wrapped Investments

We provide life assurance and pensions 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 in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs. PSRA are remunerated by commission or by fee at client's discretion. Fees are in line with commission rates as per statement of charges below and determined by the amount invested.

Protection policies

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 policy 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. PSRA are remunerated by commission or by fee at client's discretion. Fees are in line with commission rates as per statement of charges below and determined by the amount invested.

Specifically on the subject of permanent health insurance policies we will 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.

Statement of Charges

We may earn our remuneration on the basis of fee, commission and any other type of remuneration, including an economic benefit of any kind offered or given with the insurance contract. You may choose to pay in full for many (though not all) of 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 work required to do so exceeds that reasonably compensated under the recurring compensation paid. Should this situation arise you will be notified, provided with an estimate in writing, and agreement reached on said fees prior to undertaking any such additional work. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

In many cases clients simply need financial advice, no financial product is required. Initial consultations without any sales pressure allow you to be informed, trust the advice received, and allow us to deliver the best service possible. Accordingly, our initial consultations and any agreed subsequent work are charged at a rate of €200 *an hour*.

For arrangement of a financial product(s) you may opt to compensate PSRA either through the commission available on product paid by the product provider, or by way of fee paid by you.

Please refer to <https://www.expertadvice.ie/about-us/our-remuneration> on our website for details of the maximum remuneration available to PSRA from product providers in our Remuneration Document. However, PSRA almost never accept maximum remuneration. Our most usual commission and fees on the most popular products are outlined below which are typically well below the maximum rates that could be taken. PSRA's modest charging structure means better value for our clients.

Individual Policies

Approved Retirement Funds (ARFs)

Typical Annual Management Charge (as a % of fund value)	0.9% - 1.25%
(Some specialist funds more than this, some contracts as low as 0.60% depending on fund and amount invested)	
Early Encashment charges on withdrawals	1.0% - 5.0%
(only applicable in years 1-5 for amounts more than income allowed)	
Initial commission paid by Insurer	
ARFs below €100,000	3.0%
ARFs above €100,000	2.5%
ARFs above €500,000	1.5%
ARFs above €1,000,000	1.0%
Fund-based commission paid by Insurer	
ARFs below €500,000	0.5%
ARFs above €500,000	0.25%

The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.

OR

Fee-based option - Paid by client.

Initial fees are determined by the invested amount as shown above in-line with commission option. Due at commencement of process. Paying by way of fee typically results in lower costs associated with the policy. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)



Savings Plan

Typical Annual Management Charges (as a % of fund) 1.45% - 1.5%

(Some specialist funds more than this)

Contribution Charges

Regular Premium

€100 - €250 a month 1.5%

€250 - €499 a month 0.5%

€500 + a month 0%

Single Premium additions 0%

No early encashment charges.

Typical regular premium initial commission paid by Insurer 10% - 11.25%, renewal fund-based commission of 0.25%. Typical initial commission on single premium 3%. Commissions are paid to PSRA by the product provider - not additional charges over those outlined above. The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.

OR

Fee-based option - Paid by client.

Initial fee €595. Due at commencement of process. Paying by way of fee typically results in lower costs associated with the policy. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)



Standard Personal Retirement Savings Accounts (PRSAs)

Insurance Company's Contribution Charge (as a % of each contribution)

Single Premium

Under €15,000 3.5%

Over €15,000 2.75%

Over €30,000 2.0%

Late Single Premium (within 4 years of retirement)

All amounts 5.0%

(Last Minute AVCs subject to minimum fees, advised where applicable)

Transfers 0%

Regular Premium (Monthly contributions)

Under €500 3.5%

Over €500 2.75%

Over €1,000 2.0%

Annual Management Charge

Single Premium 1.0%

Regular Premium 1.0%

Transfers from group AVC schemes 0.75%

Transfers (Others) 1.0%

Up to 10% Initial commission paid to PSRA by Insurer. Up to 3.5% renewal commission. Paid out of the above charges - not additional charges over those outlined. Commissions are paid to PSRA by the product provider - not additional charges over those outlined above. The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.



OR

Fee-based option - Paid by client.

Initial fee €595. Due at commencement of process. Paying by way of fee typically results in lower costs associated with the policy. In the case of PRSA and PRSA AVCs, this would give a 100% allocation rate on all contributions with a 1% ongoing annual management charge charged by the product provider. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)

Non-Standard Personal Retirement Savings Accounts (PRSAs)

Insurance Company's Contribution Charge (as a % of each contribution)

Single Premium

Under €15,000	5.0%
Over €15,000	4.25%
Over €30,000	3.5%

Late Single Premium (within 4 years of retirement)

All amounts	5.0%
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Transfers	0%
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Regular Premium (Monthly contributions)

Under €500	5.0%
Over €500	4.25%
Over €1,000	3.5%

Annual Management Charge

Single Premium	up to 1.75%
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Regular Premium	up to 1.75%
Transfers from group AVC schemes	0.75%- 1.75%
Transfers (Others)	1.75%

(some contracts offer a rebate of management charges subject to conditions)

Up to 25% Initial commission paid to PSRA by Insurer. Up to 4% renewal commission. Commissions are paid to PSRA by the product provider - not additional charges over those outlined above. The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.

OR

Fee-based option - Paid by client.

Initial fee €595. Due at commencement of process. Paying by way of fee typically results in lower costs associated with the policy. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)

Life Cover & Specified Illness Cover

Typical Initial Commission paid by Insurer	100% of annual premium
Typical Renewal Commission paid by Insurer	3%-20% of premium

Paid out of the insurance premium - not additional charges over those quoted by product provider. Commissions are paid to PSRA by the product provider - not additional charges over those outlined above. The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.

OR



Fee-based option - Paid by client.

Initial fee €895. Due at commencement of process. Non-refundable regardless of underwriting decisions. Paying by way of fee typically results in lower costs associated with the policy. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)

Income Continuance/ Permanent Health Insurance (PHI)

Typical Initial Commission paid by Insurer	120% of annual premium
Typical Renewal Commission paid by Insurer	3%-20% of premium

Paid out of the insurance premium - not additional charges over those quoted by product provider. Commissions are paid to PSRA by the product provider - not additional charges over those outlined above. The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.

OR

Fee-based option - Paid by client.

Initial fee €895. Due at commencement of process. Non-refundable regardless of underwriting decisions. Paying by way of fee typically results in lower costs associated with the policy. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)

Investment Bonds

Typical Annual Management Charge (as a % of fund value)	1.0% - 1.25%
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(Some specialist funds more than this, some contracts as low as 0.60% depending on fund and amount invested)

Early Encashment charges on withdrawals	1.0% - 5.0%
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(only applicable in years 1-5 for amounts more than income allowed)



Personal Retirement Bonds

Typical Annual Management Charge (as a % of fund value) 1.0% - 1.25%

(Some specialist funds more than this)

Early Encashment charges on withdrawals 1.0% - 5.0%

(only applicable in years 1-5 for amounts more than income allowed)

Initial commission paid by Insurer

Amounts below €100,000 3.0%

Amounts above €100,000 2.5%

Amounts above €500,000 1.5%

Amounts above €1,000,000 1.0%

Fund-based commission paid by Insurer

Amounts below €500,000 0.5%

Amounts above €500,000 0.25%

The above charges are typically utilised where clients require initial and ongoing service and advice, including administrative services, reviews, ongoing investment advice, taxation advice and general financial planning relating to the product on request by the client.

OR

Fee-based option - Paid by client.

Initial fees are determined by the invested amount as shown above in-line with commission option. Due at commencement of process. Paying by way of fee typically results in lower costs associated with the policy. This is typically utilised where the relationship between you and PSRA is to be a once-off transactional one, simply to advise on and set up the policy initially. There is no ongoing service and advice provided by PSRA. Any advice or service provided thereafter must be requested by you the client and will be subject to our typically hourly fee rate (€200 as at June 2020)



Annuities

Initial commission paid by Insurer

Amounts below €100,000	2.5%
Amounts above €100,000	2.0%

No ongoing income paid to PSRA from insurer. On-going service charged at €200 per hour.

OR

Fee-based option - Paid by client.

Initial fees are determined by the invested amount as shown above in-line with commission option. Due at commencement of process. On-going service charged at €200 per hour.

Personal Pensions/ Executive Pensions/ Occupational Pensions

Due to the large variation in amounts and complexity often involved in these cases, such products are quoted on a case by case basis for commission or fee-based option.

Group Schemes

PSRA provide groups schemes to corporate entities and other associations, typically in for the form of employee benefit packages. By their nature, the benefits and costs provided vary enormously from one organisation/ scheme to the next and tend to involve bespoke solutions and pricing in consultation with client organisations. Indicative remuneration is provided below for guideline purposes only.

Group Occupational Pension Schemes

PSRA receive 10% of the first year's annual premium as commission from the product provider and 0.25% of the funds under management in the scheme. For funds transferred in from existing schemes PSRA receive up to 2% commission of the transferred amount from the product provider.



Organizations can opt to pay PSRA by way of fee in lieu of the 10% initial commission. These will be negotiated depending on the details of the scheme, the number of members, estimated annual premium and transfer amount (if any). Fees will not exceed an onboarding fee of €1,000 per member. The 0.25% of funds under management is charged in all cases.

Group Life Cover Schemes

PSRA receive an initial commission of 6% of the annual premium quoted and a re-occurring 6% every three years the scheme is in place.

Group Income Continuance Schemes

PSRA receive an initial commission of 12.5% of the annual premium quoted and a re-occurring 12.5% every three years the scheme is in place.

Important Notes

- PSRA endeavour to deliver impartial advice. To this end the structure of our fees and commissions are designed to ensure that our advice to you does not change based on the product(s) recommended or arranged, nor does the compensation we receive materially change. Nevertheless, where a client chooses to pay by way of fee, some product providers do not have the facility to waive or amend commission payments to align with PSRA's fee and commission structure. Where applicable this will be highlighted.
- A government levy of 1% on contributions is also due on the payment of protection, savings and investment products, though not pension products and some investment vehicles.
- If you are unsure as how the above structure applies to a product under consideration, please ask your advisor to clarify. We will be happy to document the charges, fees or commissions.

Ongoing Suitability

Investments

Ongoing suitability assessments form part of the service to clients only to investments provided under Investment Intermediary Services for while we receive ongoing income. 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. Aside from this on all other products, including insurance-based investment products, the firm's services do not include ongoing suitability assessments.

Notwithstanding you should inform us if there is any material change in your financial situation with might impact on the suitability to you of any products provided.

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. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in



your circumstances or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments.

PSRA's review service for all lump sum investment and ARF clients with total invested amounts of more than €100,000 is provided at no additional charge upon client request. This is subject to advisor availability and must take place at PSRA's office, online, or a location convenient to the advisor. For all other clients, reviews are available on request via telephone. Administrative support is always available through our office by way of letter, email or telephone at no extra charge for those policies on which PSRA receive ongoing remuneration. For such policies, if the client wants an in-person review with a PSRA advisor, such meetings are subject to additional fees of €100 per hour. For customers who have opted to set up policies on a transactional fee basis, and for whom PSRA do not receive ongoing remuneration, the usual fee of €200 an hour will apply to any service requested.

Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void.

Conflicts of interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises, we will advise you of this in writing before providing you with any service. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

We will exercise our legal rights to receive payments due to us from clients (fees and insurance premiums) for services provided. Without limitation to 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.

Complaints and Right of Redress

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We will acknowledge your complaint in writing within 5 business days and we will fully investigate it. We shall investigate the complaint 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. A full copy of our complaint's procedure is available on request.

If you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). Details of how to do so are available at <https://www.fspo.ie/make-a-complaint/>. Contact details for the FSPO are as follows: Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 or telephone (01) 567 7000.

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. PSRA is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

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. We will ensure that this Privacy Notice is easily accessible. Please refer to our website <http://expertadvice.ie/disclaimer>, if this medium is not suitable, we will ensure you can easily receive a copy by hard copy, or soft copy by post. Please contact us at info@expertadvice.ie if you have any concerns about your personal data.

Distance Marketing and Electronic Signatures

As part of our business operations PSRA will often deliver our services remotely to customers over telephone, internet or other electronic methods. In doing so where the services are delivered exclusively over electronic methods, we adhere to Distance Marketing Regulations which are additional measures over and above those required for face-to-face meetings. These regulations include;

Provision of Information

Where a proposed financial product or service contract is to be subject to the Distance Marketing Regulations, the supplier of the distance contract must provide certain information to the consumer *before* the consumer is bound by the contract:

- The supplier
- The financial service to be provided
- Cooling-off period
- Right of redress if things go wrong

Certain specified information must be supplied regarding:

• **The Supplier:**

- the identity and the main business of the supplier
- the geographical address at which the supplier is established and
- any other geographical address relevant for the customer's relations with the supplier

• **The financial service to be provided**

- a description of the main characteristics of the financial service provided under the distance contract
- the total price to be paid by the consumer to the supplier for the financial service including all related fees, charges and expenses, and all taxes paid via the supplier or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it
- any limitations of the period for which the information provided is valid
- the provision of risk warnings where the financial service is linked to investments or factors which can fluctuate in value, e.g., unit-linked investments.

• **Right to withdraw from the contract**

- the arrangements for cooling off and withdrawing from the contract

• **Right of redress**

- details of any 'out of court' complaint and redress mechanism under the contract, e.g. right to complain to the Financial Services and Pensions Ombudsman.

The information must be supplied to the consumer in a “*clear and comprehensible (manner) taking into account the means of communication used*”. This includes a requirement that the information supplied to the consumer:

- a. “*is easily, directly and at all times accessible to the consumer of the financial service concerned, and*
- b. *can be stored by the consumer in a durable medium.*”

Telephone Sales

In relation to telephone sales:

- where the supplier rings the consumer, the identity of the supplier and the commercial purpose of the call must be made explicitly clear at the beginning of the conversation with the consumer;
- if, during the course of the conversation, the consumer expressly waives his or her right to receive the detailed information outlined above before conclusion of the contract, more limited information may be provided to the consumer on the phone, provided the full information is provided in writing immediately after the contract is entered into.

Supply of Terms of the Distance Contract

The Regulations require the supplier of a distance contract “*within a reasonable time before entering into a distance contract ... give to the consumer, in writing or in some other durable medium and accessible to the consumer ... all of the terms of the contract.*”

However, if a distance contract is entered into at the request of a consumer, and the means of distance communication used does not allow the information about the terms and conditions of the contract and the other information outlined above to be given to the consumer *before* the contract is concluded, the supplier can comply with the obligation immediately after the contract is entered into.

Ongoing Consumer Rights

While the distance contract is in force:

- the consumer can request the supplier to provide the contractual terms and conditions printed on paper, at any time;
- the consumer can request the supplier to change the means of distance communication, e.g. from phone to email, or vice versa, unless to do so would be inconsistent with the contract or the nature of the service.

Enforceability of Distance Contracts

A distance financial contract is not enforceable against the consumer if the supplier has failed to comply with the Regulations.

Cooling-Off Period

There is a standard cooling-off period of 14 days for distance financial contracts, other than life assurance and personal pensions where the cooling-off period is 30 days. However, the cooling-off right does *not* apply to certain financial services whose price depends on fluctuations in the financial market outside the supplier’s control, which may occur during the cooling-off period.

The following are specifically excluded from the cooling-off right under the Distance Marketing Regulations:

- financial services related to:
 - foreign exchange
 - money market instruments
 - transferable securities

- units in collective investment undertakings
- financial-futures contracts
- swaps and options
- contracts entered into at the consumer's express request whose performance has been fully completed by both parties before the consumer exercises his or her right of withdrawal.

Where a consumer exercises a cooling-off right, he or she can be made pay only for the financial services actually provided during the period before he or she exercised the cooling-off right; however, in the case of life assurance and personal pension contracts the consumer is entitled to a full refund of any premium paid, within the 30 day cooling-off period, less any investment losses during the period the policy was in force.

Furthermore, as part of any such contracts entered into at the distance, we will make use of electronic signatures. By using our services, you consent to the use of electronic signatures if they are so required.

Investor Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. 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 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 able 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.



Brokers Ireland Compensation Fund

We are also members of the Brokers Ireland Compensation Fund. 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.

Product Producers

Below is a list of firms with whom PSRA hold written letters of appointment

- Aviva Life and Pensions Ireland DAC
- BCP Asset Management DAC
- Blackbee Group Holdings Ltd
- Cantor Fitzgerald Ireland Ltd
- Davy Select (a division of J&E Davy)
- Friends First Life Assurance Company DAC
- Irish Life Assurance plc
- New Ireland Assurance Company plc
- Premier Benchmark Property Ltd., t/a Greenman Investments
- Royal London Ireland: Royal London Insurance DAC
- Standard Life International DAC
- Wealth Options Ltd
- Zurich Life Assurance plc



Client Acceptance

I acknowledge that I have been provided with and understand PSRA's Terms of Business

document. I consent to the use and recording of my electronic signatures by PSRA. I further acknowledge that the information I provide is necessary to enable PSRA make recommendations appropriate for my needs and circumstances. In the absence of complete information then PSRA may not be able to provide me with appropriate financial advice. I also understand that if I provide incomplete or inaccurate information, I may not receive the correct advice and I may lose my right to seek compensation as a consequence.

I have been made aware of PSRA's privacy notice and Remuneration Document, both available at www.expertadvice.ie.

Name: _____.

Signature: _____.

Date: _____.

If you need further clarification on any of the above matters, PSRA can be contacted by the following methods, or speak directly to your advisor.

Post: PSRA
F3 Maynooth Business Campus
Maynooth
Co Kildare

Telephone: 01 905 5504

Email: info@expertadvice.ie



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Certificate of Registration

Reference No: C168156

Evan Hughes

T/a PSRA

Unit F3

Maynooth Business Campus

Maynooth

Co. Kildare

Evan Hughes trading as PSRA is registered to undertake insurance mediation under the **European Communities (Insurance Mediation) Regulations, 2005** in respect of:


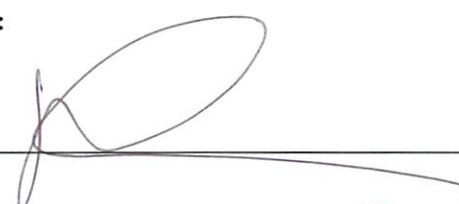
Life Assurance

(Please see the insurance mediation register at <http://registers.centralbank.ie/>)

Directors and/or Managers responsible for the insurance mediation business:

Evan Hughes

For and on behalf of the Central Bank of Ireland:

Signed:  Signed: 

6 December 2017





Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Certificate of Authorisation

Reference No: C168156

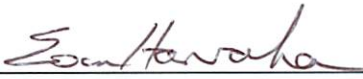
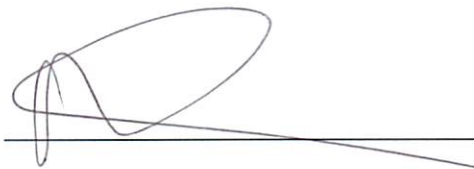
Evan Hughes
T/a PSRA
Unit F3
Maynooth Business Campus
Maynooth
Co. Kildare

Evan Hughes trading as PSRA ('the firm') is authorised as an investment business firm under **Section 10 of the Investment Intermediaries Act, 1995 (as amended)**, to provide the services of an investment intermediary.

The firm is authorised to provide investment advice and receive and transmit orders to product producers from whom a written letter of appointment is held, in relation to the following investment instruments:

- Collective Investments
- Insurance Policies
- Listed shares and bonds
- Personal Retirement Savings Accounts
- Tracker bonds

For and on behalf of the Central Bank of Ireland:

Signed:  Signed: 

6 December 2017

