



## Terms of Business

The Mortgage Advice Store Limited T/A Mortgage Advice Store is a member of PIBA. A copy of our Authorised Status from the Central Bank is attached to this Terms of Business Letter.

The Mortgage Advice Store Limited whose principal place of business is at 25 Dublin Street, Balbriggan, Co. Dublin is regulated by Central Bank of Ireland, in accordance with the provisions of Section 116 of the Consumer Credit Act, 1995 to engage in the business of being a Mortgage Intermediary and is registered to undertake insurance mediation under the European Communities (Insurance Mediation) Regulations, 2005 under the name of: Mortgage Advice Store Limited & Mortgage Advice Store.

The Mortgage Advice Store Limited provides Independent Mortgage Advice. We arrange Domestic, Commercial, and Residential Investment Mortgages and home insurance.

### Data Protection

We collect your personal details 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 only used for legitimate purposes. The information and other data provided to our Office may be used to advise you of products and services we may offer from time to time. You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our Office holds about you and to have any inaccuracies in that information corrected.

### Conflict of Interest:

It is the policy of The Mortgage Advice Store Limited to avoid conflict of interest when providing services to Clients. Where an unavoidable conflict arises we will advise you of this in writing before providing any business service. The Mortgage Advice Store Limited has a referral arrangement between The Mortgage Advice Store Limited and Hanley & Co Life Ltd. Hanley & Co Life Ltd is a Multi-Agency Intermediary and all Life and Investment enquiries will be dealt with by them.

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## CLIENT ACKNOWLEDGEMENT

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of The Mortgage Advice Store Limited and that I have read through and understand these terms.

### Direct Marketing:

I confirm, having read the paragraphs in relation to Data Protection in the Terms of Business and above and consent to Hanley & Co Life Ltd making contact with me by letter, phone, email or SMS text in relation to the range of services provided by Hanley & Co Life Ltd or it's associated or partnership companies and to the sharing of relevant information as indicated.

If you do not wish to avail of these services, please tick here

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

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



The Mortgage Advice Store is regulated  
by the Central Bank of Ireland

25 Dublin Street,  
Balbriggan,  
Co. Dublin.  
Tel: 01 - 841 3886  
Fax: 01 - 802 0173  
Website: [www.mortgage-advice.ie](http://www.mortgage-advice.ie)  
E-mail: [fergal@mortgage-advice.ie](mailto:fergal@mortgage-advice.ie)

Company Registration Number 182266  
Directors: Fergal O'Connor QFA, Veronica O'Connor

**Remuneration Policy:**

**Mortgage Business**

The firm will receive commission from the mortgage lender when the mortgage loan cheque is drawn down. We can receive up to 1% in certain circumstances. Commission can be clawed back by the lender within a three year period. The firm is in receipt of renewal commissions in respect of home insurance associated with the mortgage which the mortgagor may have chosen to take out with our firm. Fees may be payable for complex mortgage application cases or to reflect time input into the case, expertise, value for money, specialist skills or urgency. These fees will be agreed with consumers and provided to them in writing. In accordance with our Terms of Business, details of fees that may be payable are as follows:

**Mortgage Advice:**

- Initial mortgage advice and arrangement of approval in principle with Lender - €199
- On completion of mortgage and drawdown of mortgage - €200.
- If mortgage approval is declined by Lender No fee is charged.

Please note these are the fees charged in the cases where the company charges fees. Fees will be clearly outlined to consumers and may be charged on a case by case basis. A list of Lenders whom The Mortgage Advice Store Limited hold Agencies with is attached.

**Complaints Procedure:**

The Mortgage Advice Store Limited has in place a written procedure for the handling of complaints. This procedure ensures that all complaints are recorded and acknowledged within 14 days. All complaints are fully investigated and the complainant updated (if relevant) at 4 weekly intervals.

**Credit Policy:**

We do not operate a Credit Policy. The Mortgage Advice Store Limited holds PI cover with AIG Europe Limited, Policy No. BKR03196, limit of Indemnity:-

- €1,850,000 any one claim in respect of insurance mediation activities.
- €1,850,000 in respect of Mortgage Intermediary Activities
- €3,000,000 in the aggregate.

**Standard Scale of Fees Charged:-**

Household Insurance: Initial placement and renewal of Policies €25 may apply.

Mortgage Advice: A charge may apply in respect of mortgage advice and arrangement as follows:

Initial mortgage advice and arrangement of approval in principle with Lender - €199

On completion of mortgage and drawdown of mortgage - €200.

If mortgage approval is declined by Lender No fee is charged.

**Premium Handling**

Premiums are due on or before renewal/inception date. Under the Financial Regulator legislation very strict rules apply in the payment of premiums to insurance Companies. We will not be able to pay premiums to insurers which have not been received from Clients. Therefore, to avoid policy cancellation premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting or renewal date. Where a discrepancy of €10 or less arises between the amount due and the amount actually received to cover your insurance premium and our fees, we shall be entitled to write off the amount of the discrepancy in our accounts.



#### **Mid Term Cancellations**

In the event of the policy being cancelled during the period of insurance, any return due will be net of commission and fees.

#### **CUSTOMER DISTANCE SALES INFORMATION**

(Where business is not conducted face to face)

1. The contract of Insurance is between the Insured and Insurer. The Mortgage Advice Store Limited undertakes to provide the best advice.
2. The price quoted includes all Government levies and or premium taxes, stamp duties, commissions and fees. If premiums are paid by direct debit we will advise fee/interest for this separately.

#### **Quotation period**

Quotations for Insurance are indicative only. The final premium can only be confirmed upon receipt of a completed proposal from and relevant supporting documentation as requested

#### **Period of Insurance**

The period of insurance for a policy will be the period specified by the Insurer on its policy schedule/renewal notice.

#### **Default/Remedies**

The Mortgage Advice Store Limited collects premiums for onward transmission to Insurers. In the event that such premiums are not paid Insurers are entitled to and may cancel cover. It is therefore critical to the guaranteed continuance of your Insurance cover that your premium is paid in line with your credit terms. Should such default occur Insurers may apply short period(higher) premiums or cancel cover ab-initio. IFSRA regulations mean that The Mortgage Advice Store Limited may not pay Insurers premiums from The Mortgage Advice Store Limited Client premium account which have not been paid to us.

When paying premiums you must specify the Policy(or Policies) to which the payment applies. In the absence of your specific instructions The Mortgage Advice Store Limited reserves the right to allocate the payment against any outstanding premium. If you prefer any other method of allocation please advise us.

#### **Service Commitment**

We commit to providing you with an excellent and professional level of service. We believe in acting only in the best interests of our Clients to ensure that a relationship as important and fundamental as ours is maintained for life.

You as the Mortgagor/Consumer are advised as per our Terms of Business that you should contact the Firm, at least, on an annual basis for a review of your mortgage needs.

We look forward to helping you.

The Mortgage Advice Store Limited

**January 2014**



Banc Ceannais na hÉireann  
Central Bank of Ireland  
Eurosystem

**Reference No: C32934**

The Central Bank of Ireland, in accordance with the provisions of Section 116 of the Consumer Credit Act, 1995 (as amended) and Section 33C of the Central Bank Act, 1942 (as amended) hereby authorises **The Mortgage Advice Store Limited** whose principal place of business is:

**25 Dublin Street, Balbriggan, Co Dublin**

to engage in the business of being a Mortgage Intermediary under the name(s) of:

**The Mortgage Advice Store Limited t/a Mortgage Advice Store**

on behalf of the following undertaking(s):

**Dublin City Council,  
KBC Bank Ireland plc,  
permanent tsb plc.,  
AIB Mortgage Bank,  
PIBA Network Services Limited,  
Haven Mortgages Limited,  
Galway County Council,  
Cork City Council,  
Kilkenny County Council,  
Dilosk Limited**

This authorisation is valid for a period of 5 Years commencing on 21 July 2011

**For and on behalf of the Central Bank of Ireland:**

Signed:

Neil Shannon

Signed:

Seán Kavanagh