



advice you can trust

TERMS OF BUSINESS
A.J. Short & Associates Ltd.
Effective from 25/09/2018

Terms of Business Acknowledgement Letter

Client Name: _____

AJ Short & Associates Ltd

Status

AJ Short & Associates Ltd ('the Company') is regulated by the Central Bank of Ireland.

Terms of Business

Attached are the Company's Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document carefully. 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, we will advise you in advance of providing any further services to you.

Customer Signature Date.....

Customer Signature Date.....

Consent to Contact

Here at AJ Short & Associates Ltd we take your data protection seriously and will only use your data as discussed with you in our privacy statement. During our performance of the contract we may wish to send messages and/or documents to you by e-mail and also, from time to time we may wish to contact you in relation to updates on life assurance, pension, investment, income protection or mortgage products we provide. Please indicate your consent as below;

Agreed methods of contact:

[] Email

[] Phone

[] SMS

[] Post

[] Please do not contact me

Customer Signature Date.....

Customer Signature Date.....

* Even if you do subscribe now you can always unsubscribe at any time.

We will not pass your details on to any third party for marketing purposes.

These terms of business set out the basis on which AJ Short & Associates Ltd. will provide services to you as a consumer of the firm. Please take a few minutes to read through these and if you have any questions we will be happy to answer same.

The full name and address of the firm and communication details are: -

AJ Short & Associates Ltd.

Registered Office: 131 Rathgar Road, Dublin 6

Telephone: (01) 4913131

E-mail: info@ajshort.com

Web Site: www.ajshort.ie

Authorised Status

AJ Short & Associates Ltd. is regulated by the Central Bank Of Ireland (C119178) as an Investment Intermediary, under the Investment Intermediaries Act 1995, under the European Union (Insurance Distribution) Regulations 2018 and as a mortgage intermediary authorised under the consumer credit act 1995, and as a mortgage credit intermediary under the European Union (Consumer Mortgage Credit agreements)Regulations 2016. Copies of our regulatory authorisation are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890777777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes Of Conduct:

AJ Short & Associates Ltd. is subject to the Consumer Protection Code, Minimum Competency Code & Fitness & Probity Standards which offer protection to consumers. These codes can be found on the Central Bank's website www.centralbank.ie.

AJ Short & Associates Ltd. is a member of Brokers Ireland & our advisers are member of the LIA (Life Insurance Association Of Ireland).

Our Services

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions and mortgages based on ;

- Advising in relation to the nature of each of the products set out below and recommending you the product/products that are best suited to your needs.
- Selecting a suitable product or products from product listed in [Appendix 1](#).
- Receiving and transmitting orders on your behalf for a product or products to one or more product producers listed on Appendix 1.

AJ Short & Associates Ltd. acts as a Financial Broker, which means that:

- (a) the principal regulated activities of the firm are provided on the basis of a **fair and personal analysis** of the market; and
 - (b) You have the option to pay in full for our services by means of a fee.
- [Refer Appedix 2 on Fair Analysis](#)

AJ Short & Associates Ltd. has appointments to act in relation to the following products:

Mortgages, Life Assurance products including Life Assurance policies, Specified Serious Illness, Protection, Pensions, PRSA's, Deposit and Life Wrapped Investment products. – A fair analysis of the market is used when recommending these types of products as AJ Short & Associates Ltd. hold agencies with 15 product producers in the market which enables us to make a recommendation, in accordance with professional criteria regarding which contract would be adequate to meet your needs (Appendix 1 for list of product producers with whom we hold agencies).

Remuneration Policy

- AJ Short & Associates Ltd. is remunerated for its services by commission from a product producer, fees or a combination of both methods. For the most part AJ Short & Associates Ltd. remuneration takes the form of commission paid by the product producers on the completion of business with which it has letters of appointment in place. Where we receive recurring commission, this forms part of the remuneration for ongoing advice provided, in relation to that particular product and for periodic review .Alternatively, AJ Short & Associates Ltd. remuneration may take the form of fees, which are calculated on a time-cost basis, at rates determined by the nature and complexity of the relevant work and the seniority of the personnel assigned thereto. These fees will range from €100 per hour to €275 per hour. In determining the rate and any additional charges, factors such as specialist skills, complexity, value, risk and urgency will be taken into account in deciding the amount of any fee to be invoices
- Mortgages: AJ Short & Associates Ltd. may receive mortgage commission form lenders at a rate of up to 1% of the value of the amount borrowed on completion of the mortgage facilities. The actual amount of the commission will be disclosed at a later stage in ESIS (European Standardised Information Sheet) which will issue to you. In the event that mortgage advice is provided and we formally engage with the lenders on your behalf by way of an application and supporting documentation , a fee of 0.25% of the mortgage amount is payable for this service if you elect to not proceed with the application through AJ Short & Associates Ltd due to cancellation, withdrawal or expiry of the approval. Please note lenders may charge specific fees in certain circumstances. These specific fees will be specified in your loan offer . Typically this situation arises in relation to specialist lending
- As a Deposit Broker, AJ Short & Associates Ltd. can receive commission of up to 0.30% per annum on the rolling balance for deposit services provided. Appendix 1 includes a list of deposit providers who have granted agencies to AJ Short & Associates Ltd.
- In certain circumstances it will be necessary to charge a fee for services provided . Where advise is requested in relation to PRSA arrangements the following fees apply
 - Set Up Fee: **€750.00**
 - Subsequent Yearly Review Fee: up to a maximum fee of €2500.00. **Fee dependent on member number**

All charges/fees payable to AJ Short & Associates Ltd. will be fully disclosed to our client (s) in advance of any business being transacted.

Regular Reviews

- It is in your best interest that you review on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. Please advise us of any changes and request a review of the relevant policies so that we can ensure that you are provided with advice best suited to your needs. Failure to do so may result in you having insufficient insurance cover or inappropriate investments relevant to your change in circumstances.

Conflict Of Interest

- It is the policy of the firm to avoid any conflict of interest when providing services to its consumers. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any service. If you have not been advised of any such conflict you are entitled to assume that none arises.
- Product producers 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.

Complaints

- A complaint will be defined as an expression of grievance or dissatisfaction by a consumer in connection with, the provision of a failure to provide, a service to a consumer.
- The complaint will be fully investigated by AJ Short & Associates Ltd. and a full response will be provided to you. Details of our complaint procedures are attached in Appendix 4. In the event that you remain dissatisfied with the firm's handling and response to your complaint you are entitled to refer your complaint to the Financial Services Ombudsman Bureau or Pensions Ombudsman.

Consumer Protection

- AJ Short & Associates Ltd. is a member of the Investor Compensation Scheme, which provides certain remedies to eligible consumers on default by the firm. The main details of the operation and conditions of the Scheme are attached on Appendix 3. Your legal rights against the firm are not affected by this scheme.
- 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 investor compensation scheme as detailed in appendix 3 has failed to adequately compensate any client. Further details available on request.

Investment Risk

- Most forms of investment involve some level of risk. The past performance of investments is not a reliable guide to future performance. As a result, **you need to be aware that the value of your investment may go down as well as up and you may get back less than you put in.** You should NOT make an investment unless you have satisfied yourself that you understand the nature of the investments under consideration and the extent of your exposure and your understanding of risk. If you are in any doubt you should obtain additional independent professional advice.

Handling Clients Money

- AJ Short & Associates Ltd. may accept payments in cash and by cheque in respect of the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. Payments must represent premium in respect of either a renewal of a policy, which has been invited by an insurance undertaking or product producer or a proposal accepted by an insurance undertaking or product producer. However our preference in transacting an insurance undertaking on your behalf is to arrange for the payment to be payable directly with third party provider by cheque or by direct electronic fund transfer
- AJ Short & Associates Ltd. is not authorised to accept cash or negotiable instruments in any other circumstances.

Receipts

- AJ Short & Associates Ltd. shall issue a receipt for each negotiable & non-negotiable instrument or payment received. This is required pursuant to Section 30 of the "Investment Intermediaries Act 1995" and the Consumer Protection Code issued by the Central Bank. These are issued with your protection in mind and should be stored safely.

Credit Policy & Defaults

- We regret that credit cannot be extended to consumers in respect of premiums, initial, renewal, or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date or otherwise the Company will advise the insurance undertaking or product producer involved and cover will be cancelled.
- AJ Short & Associates Ltd. will, if necessary, exercise its legal rights to (i) receive any payments due to us from you for services provided by us; and (ii) be reimbursed for any value obtained by AJ Short & Associates Ltd. arising from payments by us on your behalf should you subsequently default in any payment to us.
- 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.

Data Protection

AJ Short & Associates Ltd. complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. AJ Short & Associates Ltd. 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 Statement, this will be given to all our clients at the time of data collection. We will ensure that this Privacy Statement is easily accessible. Please refer to our website www.ajshort.com, if this medium is not suitable we will ensure you can easily receive a hard copy version. Please contact us at dataprotection@ajshort.com if you have any concerns about your personal data.



Communication

During our performance of the contract we may wish to send messages and/or documents to each other by e-mail. Like other means of communication, email carries with it the responsibility of inadvertent misdirection or non-delivery of confidential material. All risks connected with sending commercially sensitive information relating to your business by e-mail are borne by you and not our responsibility. If you do not accept this risk you should notify us in writing that e-mail is not acceptable means of communication. Both parties will carry out procedures to protect integrity of data. In particular, it is the recipient's responsibility to carry out a virus check on attachments before launching any documents.

Client Instructions

AJ Short & Associates Ltd. normally require written instructions from clients in writing. Where a verbal instruction is accepted they must be at the risk of the instructing client, who should also confirm or acknowledge the instruction (s) in writing.

Appendix 1

Product Producers from which AJ Short & Associates Ltd. holds written letters of appointment/agency agreements to act as an intermediary.

Name of Product Provider	Nature of the Products
Haven Mortgages Ltd.	Mortgages
KBC Bank Irl. Ltd.	
Dilosk Limited	
Permanent TSB	
PIBA Network Services Ltd. t/a PIBA Mortgage Services	
Aviva Life & Pensions	Life assurance cover, specified serious
Royal London	illness cover, accident cover, income
Standard Life	protection and other protection policies.
Zurich Life Assurance PLC	Pension planning and retirement income
Friends First	plans.
Irish Life	Lump sum investments and regular
New Ireland Assurance	savings plans in various types of
Phoenix Ireland Ltd.	non-linked, unit linked and other
	collective investment funds.
Permanent TSB	Lump sum deposits/investments
Investec Bank (UK) Ltd.	Non-insurance Tracker Bonds.
Wealth Options	
Dolmen Stockbrokers (T/A Cantor Fitzgerald Co.)	
Merrion StockbrokersLtd.	
KBC Bank Irl. PLC	

Appendix: 2 Fair Analysis

The concept of **fair and personal analysis** describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, mortgages, 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.

In order 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.

Appendix 3: Investor Compensation 1998

Under Section 38 (1) of the Investor Compensation Act, 1998, we wish to draw your attention to the following:

- (a) The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances to certain consumers (known as eligible investors) of the authorised investment firms, as defined in that Act.
- (b) AJ Short & Associates Ltd. is a member of the compensation scheme.
- (c) Compensation may be payable where money or investment instruments owned or belonging to the consumer and held, or in the case of Investment Instruments, administered or managed by AJ Short & Associates Ltd. cannot be returned to those consumers for the time being and there is no reasonable foreseeable opportunity of the firm being able to do so.
- (d) A right to compensation will arise only
 - (a) If the consumer is an eligible investor as defined in the act
 - (b) Is it transpires that AJ Short & Associates Ltd. is not in a position to return consumer money or investment instruments owned or belonging to the consumer of the firm; and
 - (c) To the extent that the consumer's loss is recognised for the purposes of the act.
- (e) Where an entitlement of compensation is established, the compensation payable will be the lesser of:
 - (a) 90 per cent of the amount of the consumer's loss which is recognised for the purposes of the Investor Compensation Act, 1998: or
 - (b) Compensation of up to €20,000

Appendix 4: Complaints

Complaints Identification

A complaint will be defined an expression of grievance or dissatisfaction by a consumer in connection with, the provision of, a failure to provide, a service to a consumer. Complaints may be either verbal or in writing and come from a number of different sources (consumer, legal representative, other 3rd party). We may, dependent on the nature of the complaint, request that the consumer put the details of the complaint in writing. All such complaints will be treated in line with procedures set out below.

Complaints Procedure

- 1) The complaint is logged in our complaints file and is acknowledged in writing within 5 business days of the complaint being received.
- 2) The complaint is actively investigated and the consumer will be given the name of the individual who will be the point of contact within AJ Short & Associates Ltd. The consumer will be provided with a regular written update on the progress of the complaint at intervals of no later than 20 working days. AJ Short & Associates Ltd. will endeavour to have the complaint resolved within 40 working days of receipt of the complaint. Where 40 working days has elapsed and the complaint is not resolved, we will inform the consumer of the anticipated timeframe we hope to resolve the complaint. We will also inform the consumer of the right to refer the matter to the Financial Services Ombudsman Bureau or the Pensions Ombudsman. Their contact details are shown below.
- 3) Where it has not proved possible to resolve the complaint and the consumer remains dissatisfied with the outcome (and the firm believes it cannot make any further progress on the matter), the consumer will be advised of this and will be advised that they are entitled to refer their complaint to the Financial Services Ombudsman or the Pensions Ombudsman.
- 4) All correspondence regarding the complaints will be filed together in the consumers file and retained for at least six years from the date the relationship with the consumer has ended.
- 5) The firm will provide all correspondence and information about the subject matter of the complaint to the Financial Services Ombudsman Bureau or the Pensions Ombudsman, if requested to do so, when a complaint has been referred to one of these Ombudsman by a consumer.
- 6) The complaints file will be available for inspection by The Central Bank if required.

Financial Services & Pensions Ombudsman
Lincoln House, Lincoln Place, Dublin 2, D02 VH29
Tel: +353 1 5677000
info@fspoi.ie
www.fspoi.ie

This document is issued for your protection. If you do not fully understand any of the content or wish to obtain more information on any of these matters, please let us know. We will be glad to answer any questions or queries for you. Otherwise we will assume that these terms of business are acceptable to you.





The professional association for those
who give and support financial advice