



**We're by your side**

**Chartered Accountants  
& Business Advisers**

RBK House  
Irishtown, Athlone  
Co Westmeath  
N37 XP52, Ireland

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## **Thank you for appointing us as your Financial Adviser.**

The purpose of this Engagement Letter, which supersedes any prior versions, is to set out the basis on which we will carry out the functions of Financial Adviser to you.

### **1. Our Status**

- 1.1 RBK Business Services Limited, trading as RBK, is authorised and regulated by the Central Bank of Ireland (C185603). If you wish to verify our regulatory status, a copy of our authorisation is available upon request or can be viewed on the Central Bank of Ireland's website [www.centralbank.ie](http://www.centralbank.ie). Alternatively, you may contact the Central Bank of Ireland on 1890 777 777.
- 1.2 RBK is registered with the Central Bank as an insurance intermediary under Regulation 10 of the European Union (Insurance Distribution) Regulations, 2018 (IDR).
- 1.3 As a regulated financial service provider, RBK is subject to, and must comply with a range of regulatory requirements, which include, but are not limited to, obligations of the firm and its personnel under the IDR, Fitness and Probity Standards, the Consumer Protection Code (CPC) and the Minimum Competency Regulations 2017 (MCR) all of which offer protection to consumers and are available for review on [www.centralbank.ie](http://www.centralbank.ie).
- 1.4 RBK is authorised by Chartered Accountants Ireland to carry on investment business under the Investment Intermediaries Act, 1995 (as amended).

### **2. Our Services**

- 2.1 We provide advice and arrange transactions on behalf of clients in relation to life / pensions / investment and protection products / policies. A full list of insurers and product producers with which we deal can be made available upon request.

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. It is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of your policy. It is your responsibility to read any Reasons Why Statement / Statement of Suitability issued to you in connection with policies or products effected. This is an important document which sets out the reasons why the product(s) or service(s) offered or recommended is/are considered suitable, or the most suitable for your particular needs, objectives and circumstances.

Having read the Reasons Why Statement / Statement of Suitability, you should immediately notify us should you not agree with the conclusions reached and as noted therein. You should not proceed with a transaction, or in effecting a policy, unless you are satisfied that it is appropriate to your personal circumstances and that you have been provided with all, or sufficient, documentation and explanations relevant to your making what you consider to be an informed decision. Furthermore, you should be satisfied that you have been provided with sufficient time to consider all the options presented to you and / or that may or are otherwise available to you.

We provide life assurance / protection / investment and pensions on a fair analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers

**Dublin | Athlone | Roscommon**

**Directors:** D Gleeson FCA (Managing Partner), C Ball FCA, J Boland, J Cleary FCA, B Feeney FCA, J Fitzmaurice, D Jones, R Kilbane FCA, R McGivern FCA, J Masterson FCA, C Melia FCA, B Mullally FCA, F Murphy FCA, C O'Brien FCA, B O'Donoghue, C O'Grady FCA, M O'Grady.

**Consultants:** T Donohue, L Rattigan FCA.

**Accounting | Corporate Services | HR**

RBK is a trading name of RBK Business Services Limited Company (Reg. No. 334442), which is part of the RBK group. Registered at RBK House, Irishtown, Athlone, Co. Westmeath, N37 XP52, Ireland and authorised by Chartered Accountants Ireland to carry on investment business.





available on the market. This is to enable us make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

It is in your best interests that you regularly review 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.

- 2.2 If you want to restrict the type of service covered by this engagement letter, please let us know in writing as soon as possible, or we shall assume that no restrictions apply.
- 2.3 We may be able to provide you with other services. If you want any other services, please let us know.
- 2.4 In accordance with common procedures used by accountancy firms, we operate a 'Chinese Wall' procedure under which our individual departments conduct their activities entirely separately from the department of the firm which provides services to you under this engagement letter. You agree that we will not be obliged to disclose to you or to take into consideration in providing services to you information the disclosure of which would or might be a breach of duty or confidence to any other person.

### 3. ***Your Objectives***

- 3.1 Where relevant, we understand that your objectives are as previously discussed between us. You have, or you agree to complete a Factfind and, where appropriate, a Risk Questionnaire to enable us make appropriate recommendations to you, based on your personal circumstances.
- 3.2 If you would like to discuss those investment objectives further, please let us know as soon as possible.

### 4. ***Communication With You and Using Third Parties***

- 4.1 We shall act on instructions given by you or any person you have nominated as long as you have written to us about that person. We can accept instructions over the telephone or in writing, which will not take effect until actually received by us. If we accept instructions over the telephone we may act on them before we receive confirmation, unless you specifically tell us not to.
- 4.2 We shall keep you or, if you want, the person you nominate informed about transactions arranged for you. We will also send contract notes to you or that person. Any changes in these instructions should be in writing.
- 4.3 If you have asked for our advice on any investments, we may give that advice to you over the telephone or in writing. Please note that if we think it is appropriate we may take advice for you from another person authorised under the Investment Intermediaries Act 1995 or an exempted person. (Please ask us to explain these terms if you are unsure of their meaning). If this happens we shall tell you that we have done so.
- 4.4 To enable us to provide a proper service to you, there may be occasions when we will need to contact you without your express invitation. For example, it may be in your interest to buy a particular investment and we would wish to be able to inform you of that fact. We therefore may contact you in such circumstances. We would, however, do so only between 8am and 7pm on



weekdays and 8am and 1pm on Saturdays. We shall, of course, comply with any other restrictions you may wish to impose which you notify to us in writing.

## **5. 5 Fees / Commission**

- 5.1 Our fees are based on the time spent and the level of staff involved in carrying out the work on your behalf as detailed in our General Terms of Business, which were attached with this letter (we refer you to Section 3 of the General Terms of Business).
- 5.2 You may choose to pay in full for our services by means of a fee. In certain circumstances, it will be necessary for us to charge a fee for services provided. Where fees are charged, you will be advised and an invoice will be issued to you. Our fees are generally agreed in advance, where the quantum of work and time commitment required can be reasonably determined. You will be advised of additional fees that may be payable for work completed in addition to the agreed service schedule. We reserve the right to amend our fees and fee quotations from time to time and where the nature of actual services provided is beyond the original scope of our engagement.

Alternatively, we may receive commissions. Where you implement some of our recommendations, commissions may be payable to us by the insurer, on a percentage basis. These may represent a cost included by the insurance company / product provider when quoting for your business. Commissions are paid at varying rates depending on the product and, in certain instances, product provider. Fees that would otherwise be payable by you as described above may be abated in full or partially by such amounts.

Unless advised to the contrary, you consent to all such commission or other benefit being retained by us. In the event that you terminate a contract giving rise to commission at any early stage in its operation, we may have to repay all or part of the commission to the product provider. We reserve the right to ask you to contribute to any such repayment by means of fee raised. Summary, generic, details of commission payments will be included in a product disclosure document before you complete a proposal for a product and full details will be provided at policy issue stage by means of Appendix to covering correspondence issued to you with a copy of your original or copy policy documents. We may also receive additional marketing support payments directly from Financial Institutions where we have transacted large volumes of business. These will not be offset against any amounts due by you to us.

- 5.3 Please note that in the event of your failing to make any payment due to us when requested, we reserve the right to retain any money held for you to satisfy your liability to us.

## **6. Money Laundering**

- 6.1 We are required by the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2013 and 2018 to:
- apply Customer Due Diligence procedures;
  - maintain identification procedures for all clients;
  - maintain records of identification evidence; and
  - report in accordance with the relevant legislation to the Gardaí and Revenue.

In this regard, we are obliged to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. The process will require sight of certain documentation and may include use of electronic identity verification systems. These checks will be made prior to



the provision of any service as well as from time to time throughout our relationship. Where relevant information or documentation is not furnished to us, we may be left with no option other than to terminate our ongoing or proposed engagement.

## **7. *Your Money***

- 7.1 We do not hold money received in the course of providing investment services to our clients. Accordingly, any money which we receive on your behalf will be forwarded to you or to a named third party on your instructions forthwith. Any cheques or banker's orders drawn by you in respect of amounts owed to third parties should be drawn in favour of the third party concerned as we are not authorised to handle cheques, etc. representing clients' money drawn in favour of the firm.

## **8. *Your Investments***

- 8.1 If we handle any title documents on your behalf, the following arrangements will apply.
- 8.2 Registered investments purchased by us on your behalf will be registered in your name unless you instruct us otherwise in writing and certificates or other title documents will be sent by us to you or the person nominated by you (in writing). Any bearer investments will be sent by us to you or to the person nominated by you. Any certificates, title documents or investments so sent will be at your risk and at your expense.

## **9. *Variation***

- 9.1 This engagement letter may be varied or suspended at any time by agreement in writing between us, but any such variation shall not affect any rights or obligations of either of us already accrued. You or we may initiate such variations.

## **10. *Termination***

- 10.1 Either of us may terminate this engagement letter by written notice at any time.
- 10.2 Termination will not in any event affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment save that you will pay: (i) our fees pro rata to the date of termination; (ii) any additional expenses necessarily incurred by us in terminating this engagement letter; and (iii) any losses necessarily realised in settling or concluding outstanding obligations.
- 10.3 On termination of our appointment we will promptly account to you for all investments and cash held by us, save that we shall be entitled to retain such investments and cash as may be required to settle transactions already initiated and to pay any outstanding liabilities.
- 10.4 If, on termination, any money is or may become due as a result of a commitment entered into on your account ('an outstanding amount') we may at our sole discretion sell such of the investments as we may select in order to realise cash sufficient to cover any outstanding amount (but only to the extent that insufficient cash is otherwise held on your account and available for the purpose) and/or cancel, close out, terminate or reverse any transaction or enter into any other transaction or do anything which has the effect of reducing or eliminating any outstanding amount or of reducing or eliminating liability under any contracts, positions or commitments undertaken on your account.

## **11. *Complaints Procedure and Compensation***

- 11.1 If you would like to talk to us about how we could improve our service to you, or if you are unhappy with the service you are receiving, please let us know by contacting us in the manner set out in the General Terms of Business or by telephoning your contact partner on 090 6480600.
- 11.2 We will carefully consider any complaint as soon as we receive it and do all we can to explain the position to you. If we do not answer your complaint to your satisfaction, you may of course take up the matter with the Institute or other appropriate regulatory or supervisory authority.
- 11.3 As an insurance intermediary registered under the IDR, RBK is an authorised investment firm for the purposes of the Investor Compensation Act, 1998. We are a participant firm in The Investor Compensation Company DAC (ICCL); an independent body set up under the Investor Compensation Act, 1998. The ICCL is Ireland's statutory 'fund of last resort' for customers (eligible investors) of authorised investment firms – established to maintain a structure that may be used to pay compensation to investors of failed investment firms.

However, you should be aware that a right to compensation would only arise where client money or investment instruments held by RBK on your behalf cannot be returned, either for the time being or for the foreseeable future, and where you fall within the definition of eligible investor as contained in the 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 as being eligible for compensation, or €20,000. RBK do not hold client money or investment instruments on behalf of clients.

## **12. *Governing Law***

- 12.1 The law of the Republic of Ireland will govern the provision of the services covered by this letter, and the Irish courts will have exclusive jurisdiction over any dispute.

## **13. *Data Protection***

- 13.1 Personal information gathered will be used for the sole purpose for which it was gathered. It will not subsequently be processed for other purposes.

## **14. *Conflict of Interest***

- 14.1 We refer to clause 6 of our General Terms of Business (enclosed as a separate document) which pertains to knowledge and conflicts.

## **15. *Limitation of Liability***

- 15.1 We shall not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or in your circumstances. We shall accept no liability for losses arising from changes in the law, or the interpretation thereof that occur after the day on which the advice is given.
- 15.2 We will perform the engagement with reasonable skill and care. Other than where we are prohibited by law from limiting our liability, our aggregate liability in respect of services provided to you shall in all cases (whether in contract, tort or otherwise) be limited to an amount equal to five times the fees paid by you / commission received for such services prior to the relevant claim arising (see Clause No. 11 in our General Terms of Business).



15.3 To the extent permitted by law, we shall not be liable for any loss of profits, loss of business, depletion of goodwill and/or similar losses, or pure economic loss, or for any special, indirect or consequential loss, costs, damages, charges or expenses however arising.

Our advices will be provided on the basis of our interpretation of all applicable laws, case law and normal practice and any conclusions arrived at or advices rendered will be current as at the date arrived at or rendered and they may be affected by subsequent changes in the applicable laws or normal practice.

By signing below you confirm you have read, understand and accept our General Terms of Business, which you have received a copy of and the terms of this Engagement Letter. Please let us know if the terms are not in accordance with your understanding of our terms of appointment. However, please note the provisions of Section 11.3 of the General Terms of Business which provide that if you fail to sign this engagement Letter, your continued instructions to us will be deemed to be acceptance of the terms of the Services Contract.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'RBK' with a stylized flourish at the end.

**RBK BUSINESS SERVICES LIMITED**

*Company Registration No: 334442*

**Acknowledged by:** ..... **Date:** .....