



64 Mount Street Lower, Dublin 2, Ireland  
T: +353 1 653 3120 | [info@affinityadv.ie](mailto:info@affinityadv.ie)  
Member of the Association of Expert Mortgage Advisors

## Terms of Business – Affinity Mortgages Limited

**Legal Name:** Affinity Mortgages Limited  
**Trading Name:** Affinity Advisors  
**Address:** 64 Mount Street Lower, Dublin 2  
**Contact Details:** (t) 01 653 3120 (e) [info@affinity.ie](mailto:info@affinity.ie)  
**Effective Date:** 6<sup>th</sup> July 2017

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

Affinity Mortgages Limited t/a Affinity Advisors is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005, as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995 and as a Credit Intermediary authorised under the European Union (Consumer Mortgage Credit Agreements) Regulations, 2016. Copies of our regulatory authorisations are available on request. Our Central Bank of Ireland number is C129489.

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](http://www.centralbank.ie) to verify our credentials.

### Codes of Conduct

The firm 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](http://www.centralbank.ie).

### Our Services

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to mortgages and life assurance.

### Mortgages

Through the lenders or other undertakings with which we hold an agency, the firm can provide advice on and arrange mortgage products.

The firm provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a

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recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs). The firm currently holds appointments with the following lenders:

- KBC Bank Ireland plc
- Ulster Bank Ireland Limited
- Permanent TSB plc
- Haven Mortgages Limited (part of AIB plc)
- Pepper Finance Corporation (Ireland) DAC
- Dilosk Limited t/a Dilosk and ICS Mortgages

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

It is important that you and all of the parties in this transaction advise us of all material facts concerning your circumstances. A material fact is one which is likely to influence us in our assessment and recommendations relating to your application for revised repayment terms. If you are in doubt as to whether a fact is material then it should be disclosed.

### **Life & Pensions**

The firm provides life assurance and pensions advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

### **Non-Life -Income Protection**

The firm provides income protection policies on a fair analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

### **Permanent Health Insurance (Income Protection)**

In relation to permanent health insurance policies it is our policy to 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.



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### **Serious Illness**

In relation to serious illness policies, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

### **Disclosure of Information – All Products**

It is important that you ensure that all information provided on proposal forms, application forms, statement of facts and any other documentation relevant to the service being provided to you is complete and accurate. If you are in doubt as to whether information is relevant or not, please disclose it to us. Failure to disclose any material information could invalidate your cover and could mean that all or part of a claim will not be paid.

### **Remuneration**

The firm is remunerated by commission and other payments from product producers, or lenders on the completion of business. You may choose to pay in full for our services by means of a fee.

Where we receive recurring commission, this forms part of the remuneration for initial advice provided and also for the ongoing management of your policy. Where we receive commission from a product provider and charge a fee, we do not offset the commission against the fee.

### Mortgages

We receive up to 1% of the mortgage amount from lending institutions. Commission can be clawed back by the lender within a three year period.

### Life Assurance

In respect of life assurance the firm may receive commission and other payments from the insurance companies to whom orders are transmitted. Summary details of these payments will be included in a quality information document, which you are legally entitled to receive before an application for a product is completed, and full details will be included with your cooling off letter.

### Pensions

As levels of commission vary between Insurers, we will advise clients in advance of any new contract, the exact commission rates payable by the Insurer selected prior to effecting the policy.

### Non-Life Remuneration

The firm is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request.



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## Fees

In certain circumstances it will be necessary to charge a fee for services provided. Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency or you may choose to pay in full for our service by fee. In any case we will give an estimate of the rate in advance of providing you with services.

**Unless stated all fees are payable within 14 days of invoice issue date.**

We do not charge an initial tele - consult fee.

### Home Loan Fees are charged as follows:

- €195 at application stage. This fee is payable upon submission of the requested mortgage documentation to us;
- €300 at Approval in Principal stage. This fee is payable upon receipt of an Approval in Principal Letter;
- €300 at Loan Offer stage. This fee is payable once your loan offer is issued;
- An additional €100 is payable at the release of each subsequent stage payment (if applicable).

Additional fees are payable for complex cases requiring specialist skills or urgency. We will give an estimate of these fees in advance of providing you with services.

At our absolute discretion we may waive our Approval in Principal and Loan Offer fees. This will be agreed in advance however if an Approval in Principal or Loan Offer is secured for you and you subsequently do not finalise your mortgage finance with us, these fees become immediately payable.

### Buy to Let Fees are charged as follows:

- €250 to review all mortgage application documentation provided by you so as to establish your suitability to apply for a mortgage. This fee is payable upon submission of the requested mortgage documentation to us;
- €375 to research the market, prepare a credit submission and engage with Lenders on your behalf and obtain indicative lender(s) decision (Approval in Principle or "AIP"). This fee is payable upon receipt of an Approval in Principle as outlined prior to Lender submission;
- €375 to progress your application from "AIP" stage and to co - ordinate with all parties to cheque issue. This fee is payable once your loan cheque has issued. An additional €100 is payable at the release of each subsequent stage payment (if applicable).

Additional fees are payable for complex cases requiring specialist skills or urgency. We will give an estimate of these fees in advance of providing you with services.



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### **Commercial Fees are charged as follows:**

For Commercial Loans a completion fee of 0.5% of the loan amount less any fee's already paid is charged upon completion. Fees are charged as follows;

- €500 to review all mortgage application documentation provided by you so as to establish your suitability to apply for a mortgage. This fee is payable upon submission of the requested mortgage documentation to us;
- €1000 to research the market, prepare a credit submission and engage with Lenders on your behalf and obtain indicative lender(s) decision (Heads of Terms). This fee is payable upon receipt of a Head of Terms;

Additional fees are payable for complex cases requiring specialist skills or urgency. We will give an estimate of these fees in advance of providing you with services.

**PLEASE NOTE that at the absolute discretion of the firm fees may be reduced or waived. However should a service outlined above be provided and you chose not to proceed with our services, then the fees outlined above may become payable regardless of being waived by the firm in the first instance.**

You will be invoiced for any outstanding fees and this invoice should be settled within 14 days from the date of invoice. The firm reserves the right to withdraw any services being provided should you fail to satisfy our payment terms as outlined above.

Please note that lenders may charge specific fees in certain circumstances. If this applies, these fees will be specified in your Loan Offer.

### **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.

### **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.

### **Default on payments by clients**

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the

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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.

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.

### **Complaints**

We ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services Ombudsman or the Pensions Ombudsman. A full copy of our complaints procedure is available on request.

### **Compensation Scheme**

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

### **Investor Compensation Scheme**

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 in a position 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.

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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 Limited at (01) 224 4955.

### **Data Protection**

The firm complies with the requirements of the Data Protection Acts, 1988 and 2003.

By signing this form I/we consent to Affinity Mortgages Limited using and processing my personal details;

- (a) to manage and administer my accounts;
- (b) to help detect fraud and dishonesty;
- (c) to contact me by post, telephone, text message, electronic mail, facsimile or other means in relation to my existing accounts and any relevant new products or services which have been carefully selected by us, but not in a way which is contrary to law or regulation;

Disclosures: We may disclose information in the following circumstances:

- a) to our agents, advisers, service providers and contractors for the above purposes.
- b) to other persons connected with your account e.g. additional borrowers, guarantors, company directors and to your financial advisers where applicable;
- c) in the context of any assignment, purchase or securitisation of your loan or in the context of a sale of our business;
- d) to firms that we have received your referral from, we may advise them of any transactions arranged for you.
- e) to other carefully selected third parties; or
- f) where we are required by any regulatory body, law enforcement agency, court or other legal process.

### **Communicating with you;**

Your information will be processed, recorded and retained by us in a manual and/or electronic format. You agree that we may communicate with you by letter, telephone and electronically and that we may rely on such communications, records, originals and documents in any dealings with you. We may monitor and records telephone conversations to and from us for training, to improve customer service, fraud and crime prevention, to evidence instructions or to prevent or resolve disputes.



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You have a right to receive a copy of all personal data (within the meaning of the Data Protection Act 1988 & 2003) relating to you which is held by us following a written request (we may charge a fee of €6.35) and to have any inaccuracies in your personal data corrected. You will be required to provide information to locate your data and verify your identity.

### **Direct Marketing**

I confirm having read the paragraph in relation to Data Protection in the Terms of Business and above and consent to Affinity Mortgages Limited making contact with me by email, phone or letter in relation to product and market updates provided by Affinity Mortgages Limited.

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

### **Acknowledgement**

I/We acknowledge that I/We have been provided with a copy of the Terms of Business and Data Protection Statement of Affinity Mortgages Limited and confirm that I/We have read and understand them.

**First Applicant:**

**Name:**

**Signature:**

**Date:**

**Second Applicant:**

**Name:**

**Signature:**

**Date:**