



# MILESTONE ADVISORY

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[www.milestoneadvisory.ie](http://www.milestoneadvisory.ie)

## **TERMS OF BUSINESS STATEMENT (incl. Remuneration details and Schedule of Fees)**

Milestone Advisory DAC t/a Milestone Advisory is regulated by the Central Bank of Ireland to undertake insurance distribution as an Insurance Intermediary under the European Union (Insurance Distribution) Regulations 2018. A copy of our Certificate of Registration is available on request. Alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website [www.centralbank.ie](http://www.centralbank.ie). If any material changes are made to these Terms we will notify you. Milestone Advisory DAC t/a Milestone Advisory is part of the CIF Group.

### **Statutory Codes**

Milestone Advisory is subject to and complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness and Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie).

### **Communications**

You acknowledge that instructions or communications conveyed by e-mail are not secure forms of communication and may accordingly give rise to higher risks of manipulation or attempted fraud. You acknowledge that Milestone Advisory may not encrypt or digitally sign any information transferred by internet e-mail. E-mails may also be of poor quality and be corrupted in transit and thus unclear, or indeed, may be lost in transit and not arrive at their destination.

In the interests of proper management and administration of our services to you, we may wish to call upon or communicate with you by telephone, email or otherwise communicate with you without express invitation. You consent to such communication for that purpose. Our telephone conversations with you may be recorded.

### **Financial Services Provided**

Milestone Advisory offer advice in relation to the following products: Life Assurance products including Life Assurance policies, Specified Serious Illness, Income Protection, Pensions, PRSA's, Savings and Investment Products and Tracker Bonds. We provide advisory services based on a fair and personal analysis of the market. On your behalf we will carry out a fair analysis of the market available to us; taking account of a sufficiently large number of contracts and product producers to enable us to make a professional recommendation to best serve your demands, needs and circumstances.

For group pension arrangements our advice will initially be limited to group schemes of our operating partners, Construction Executive Retirement Savings (CERS), Construction Workers Pension Scheme (CWPS) & Construction Industry Retirement Trust (CIRT) as our preferred providers for group pensions. Where we consider the pension arrangements offered by our operating partners are not appropriate to the clients' specific circumstances, a further analysis of the market will be carried out by Milestone Advisory. On receipt of your instructions we will transmit orders on your behalf to one or more Insurers with whom we hold a written appointment, a list of which is available on request. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for the financial security of Insurance Companies with which we place business.

**Directors** H Fitzpatrick, K Walsh, G P MacGrath  
Registered in Ireland. Registered Number 528549

**Member of Brokers Ireland**

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**Milestone Advisory is an operating division of CPAS**

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## Periodic Assessment of Suitability: Insurance Based Investments Products (IBIP)

Ongoing suitability assessments will form part of the service to clients whose investments come under the remit of the Insurance Distribution Regulations 2018. Where your investment falls under these regulations we will provide you, on an annual basis, with a client report summarising how the product continues to meet your investment needs and objectives and your risk profile or not as the case may be determined.

## Remuneration details and Schedule of Fees & Charges: Financial Services: Insurance Intermediary

We will be remunerated for the financial services we offer you our client, in a number of ways:

- By commission, fee, and other types of remuneration earned from Insurers to whom orders are transmitted. Summary details of these payments will be included in a product information document which you will receive.
- In addition, we may earn a non-monetary benefit which we will only accept if it enhances the quality of our service to you our client. For example: attendance at a product seminar or assistance with branding, IT support etc.

### and/or

- By you directly in the form of a fee which we will discuss and agree in advance of all transactions; see **Schedule of Fees below.**

### and/or

- You also have the option to pay for the services we provide by way of a combination of commissions and fees which we will discuss and agree in advance of all transactions.
- A summary of all remuneration arrangements from each Insurer is available on our website [www.milestoneadvisory.ie](http://www.milestoneadvisory.ie)

## Schedule of Fees

- Each client has the option of electing to transact business on a fee only basis.
- In this instance our rate is €300.00 per hour or part thereof.
- Fees for professional services will be discussed and agreed in advance of work taking place on your behalf.

## Complaints Procedure

We ask that you make any complaint against our firm, relating to services provided by us, preferably in writing, however verbal complaints will also be accepted.

- We have a written complaints procedure for the effective handling of all complaints:
- We will acknowledge receipt of your complaint in writing within 5 working days.
- We will provide a written reply to all complaints received.
- A written update will be issued to you every 20 days by a nominated individual within our firm.
- A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint.
- You are entitled to refer the matter to the Office of the Financial Services & Pensions Ombudsman Bureau (01/5677000 or [info@fspo.ie](mailto:info@fspo.ie)).
- A full copy of our complaints procedure is available on request.



## **Conflicts of Interest**

It is our policy to avoid any conflict of interest when providing professional services to our clients. However, if an unavoidable conflict of interest arises, we will advise you of this conflict in writing before proceeding to provide any further services.

## **Anti - Money Laundering/Countering the Financing of Terrorism**

Our firm reserves the right to request any facts about a client which it reasonably believes it needs to know in order to comply with the prevailing Criminal Justice (Money Laundering and Terrorist Financing) legislation.

## **Compensation Scheme**

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss or €20,000, whichever is the lesser and is recognised as being eligible for compensation.

We are also members of the Irish Brokers Association (IBA) 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 of both schemes are available on request.

## **Code of Conduct**

Milestone Advisory shall ensure that we:

Act honestly and fairly in conducting our business activities in the best interests of our clients and the integrity of the market.

- Act with due skill, care and diligence in the best interests of our clients and the integrity of the market.
- Have and employ effectively the resources that are necessary for the proper performance of our business activities.
- Make adequate disclosure of relevant material information in our dealings with our clients.
- Make a reasonable effort to avoid conflicts of interest and when they cannot be avoided, ensure that our customers are treated fairly.
- Comply with the letter and spirit of all regulatory requirements applicable to the conduct of our business activities so as to promote the best interests of our clients and the integrity of the market.

## **Failure to Pay Fees for Professional Services**

We will exercise our legal right to receive any payments due to us for business services provided in the event of a default in payment. If we have arranged for your fee to be offset by commissions derived from a product which you subsequently cancel or cease to pay, and in consequence we are obliged to refund commissions paid to us, we reserve the right to charge you a fee to reimburse us for the amount of commission refunded.

## **Duty to Disclose Information**

It is your responsibility to provide complete and accurate information for insurers when arranging an insurance policy. Failure to disclose any material information to your insurers could invalidate your insurance cover and could mean that all or part of a claim will not be paid.



## Data Protection

Milestone Advisory complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. Milestone Advisory is committed to protecting and respecting your privacy. We wish to be transparent on how we process your personal data and show you that we are accountable with the GDPR in relation to not only processing your personal data but ensuring you understand your rights as a client. The personal data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Privacy Notice, which is given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible at all times.

Please refer to our website [www.milestoneadvisory.ie](http://www.milestoneadvisory.ie) for our latest Privacy Notice.

Please contact us at [dataprotection@milestoneadvisory.ie](mailto:dataprotection@milestoneadvisory.ie) if you have any concerns about your personal data.

## Governing Law

Our Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland.

**These Terms of Business (Version 5.0) are valid from March 2020 until further notice.**