



MILESTONE ADVISORY

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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. 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.

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. 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) and 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.

Sustainability Factors and Principle Adverse Impacts (PAI)

The Sustainable Finance Disclosure Regulations (SFDR) introduces harmonised rules regarding disclosures on Environmental, Social and Governance ("ESG") matters. The SFDR also asks us as advisors to consider integrating sustainability factors into our investment advisory process, while also allowing us the option to reserve our position with regards to this aspect of the SFDR. Currently, when we provide advice on Insurance Based Investment Products, Pension Products and provide investment advice we do not take specific account of the Principle Adverse Impacts (PAI) of investment decisions on sustainability factors. Sustainability factors are environmental, social or governance (ESG) event or conditions that could cause an actual or a potential negative impact on the value of a product we may recommend to you. We will continue to keep ourselves informed as this aspect of investing evolves, we will include such assessments in our advisory process as this topic develops over time, this will be largely driven by the products and investment funds available to us and how these products factor in sustainability risk. We will advise you of any changes to our current position regarding the Sustainable Finance Disclosure Regulations.

Under the Insurance Distribution Regulations (IDR) when providing investment advice, we will ask you a series of questions to identify your individual sustainability preferences. The questions are designed to understand more about your investor preferences around sustainability and how it relates to your investment decisions. This assessment is in addition to our assessment of your attitude to investment risk, your overall financial goals and your needs and objectives.

Directors: H Fitzpatrick, K Walsh, S O'Mara, M Kearns
Registered in Ireland. Registered Number 528549

Member of Brokers Ireland

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Milestone Advisory is an operating division of CPAS



Periodic Assessment of Suitability: Insurance Based Investment 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).

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 and Pensions Ombudsman Bureau 01/5677000 or 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 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.

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 Ltd. at (01) 224 4955.

Brokers Ireland Compensation Fund

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 above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details 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.

Disclosure of Information: Duty of Disclosure

The **Consumer Insurance Contracts Act 2019** (CICA) has changed the pre-contractual and renewal duties of the Consumer and Insurer.

Prior to 1 September 2021 at the pre-contractual and renewal stage of a contract of insurance, the principle of utmost good faith (uberrima fides) and the duty of disclosure rested with the consumer, including a duty on the consumer to volunteer information, that could be material to the underwriting of the risk.

Post 1 September 2021 the pre-contractual and renewal duty of disclosure of a consumer is confined to providing responses to questions asked by the insurer. The consumer is not under any duty to volunteer any information over and above that required by such questions. Where the insurer requests the consumer at the pre-contractual and renewal stage to provide information to the insurer, the insurer will be under a duty to ask specific questions, on paper or on another durable medium, and will not use general questions.

As a consumer you have a duty to respond to the insurer questions honestly and with reasonable care. As your Broker we can support you in your understanding of the questions asked by the insurer. However, responsibility for providing honest answers to the questions asked rests with you directly.

Non-Consumers are not within the scope of the CICA.

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 for our latest Privacy Notice. Please contact us at 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 5.7) are effective from March 2025 until further notice.