Hennelly Finance

Solving Financial Matters

Terms of Business

Terms of Business – Hennelly Finance

Effective from 24th March 2026

These Terms of Business set out the general terms under which Hennelly Financial Services Ltd 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. We confirm these terms of business are up to date. We operate under the following business names:

- Hennelly Finance – providing financial planning, pensions, investments, protection, and related advisory services, www.hennellyfinance.ie
- Health Insurance Shop – specialising in health insurance advice and related services, www.healthinsuranceshop.ie

Authorised with the Central Bank of Ireland and Codes of Conduct

Hennelly Financial Services Ltd., trading as Hennelly Finance & Health Insurance Shop is regulated by the Central Bank of Ireland. Our authorisation can be checked on the Central Bank register at http://www.centralbank.ie or by calling them on 01-224 4000 to verify our credentials. Our reference code is C7435. We are 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. Hennelly Financial Services Ltd is a member of Brokers Ireland.

Our Services

We are an Insurance, Investment and Mortgage Credit Intermediary. Our principal business is to provide advice and arrange transactions on behalf of our clients in relation to life, pensions, and investments, General and Health Insurance products. For Mortgage business we refer you to one of the Mortgage Intermediaries we have an appointment with. We provide advice on a "Limited analysis of the market" basis, which means we provide our services on the basis of a limited number of contracts and product producers/lenders that we have an agency with. We advise you, in our professional opinion, from that selection which will best suit your needs and objectives. While not tied to one product producer the services are not provided on the basis of a fair analysis of the market (i.e. all providers and products).

As part of the process when giving our clients advice on Investments we will need to gather information with regards your investment knowledge and experience, if this information is not provided, we will not be in a position to determine whether the product is appropriate for you.

See below list of Providers we have an agency with.

Investment and Insurance Companies	
Aviva Life & Pensions Ireland Dac	MMPI Limited
BCP Asset Management Dac	New Ireland Assurance Co plc
Cantor Fitzgerald Ireland Limited	J&E Davy Unlimited Company
Conexim Advisors Limited	Quintas Capital Regulated Limited
Independent Trustee Company Limited	Royal London Insurance Dac
Irish Life Assurance plc	Hive Insurance Services Dac
Zurich Life Assurance plc	Standard International Dac
Companies we introduce you to for Mortgages	**Health and General Insurance**
Brokers Ireland Network Services Limited	Aviva Direct Ireland Limited
Carty & Cullen Limited	Cover More Blue Insurance Services Limited
Seniors Money Mortgages (Ireland) Dac	DeCare Dental Insurance Ireland Limited
True Financial Limited trading as Low Quotes	Irish Life Health DAC
	OBF Insurance Group Limited

Mortgages

If you need advice on a Mortgage, we will refer you to True Financial Limited t/a Low Quotes or Carty & Cullen Limited, who can offer you this service. We do not give advice on Mortgages. We will receive up to .2% of the value of your loan for referring you to these companies.

Disclosure of information

We act as your representative to the companies we have agencies with, and we will provide assistance to you with 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. However, it is your responsibility to read the policy documents, literature and brochures to ensure you understand the nature of the policy cover. Material information about medical history, non-smoker status, occupation category and any hazardous pursuits are central to underwriting decisions and it is imperative that all information you provide to the insurer is accurate and complete.

You are under a duty to answer all questions posed by the insurer or us on your behalf, honestly and with reasonable care. It is presumed, unless the contrary is shown, you would know all questions in an application or at renewal are material to the risk undertaken by the insurer or the calculation of the premium by the insurer, or both. Any failure to disclose material information may invalidate a claim and render your policy void.

You must inform and disclose any material information including any material changes that might take place between the time you complete an application form and the time you pay the first premium. To assist us in providing you with a comprehensive service and to keep our records up-to date as soon as possible, please notify us of any changes to your personal circumstances, e.g., name change, change of address, etc.

Sustainable Investing

We will gather your preferences of Sustainable Investing and build them into our Statement of Suitability for you. Ultimately, it is the Product Producers we have agencies with that build the Investment Products we advise on, and it will be their documentation we are relying on when advising you on Sustainable investments. All information re Sustainable Finance Disclosures will be adhered to by the Product Producers and their brochures and documents will outline their disclosures. We do not consider "adverse impacts of investment decisions" on sustainability factors in our investment advice.

Remuneration

Your first meeting with us is provided at no cost. This meeting allows us to understand your financial needs and for you to assess whether our services are a suitable match for you. At Hennelly Financial Services Ltd, we are paid in two ways:

- Commission from product providers when we arrange products for you.
- Fees, if you prefer to pay directly for our advice and services, you can opt to pay the entire amount as a fee. We will inform you in advance and confirm the applicable fee. If it is not feasible to specify an exact amount, we will explain the method by which the fee will be calculated.

In some cases, our remuneration may be a combination of both commission and fees, depending on the nature of the service provided. If we receive commission from a product provider, this may be offset against the fee which we may charge you. Sometimes, product providers also pay us a recurring commission. This helps cover the cost of ongoing advice and service, and you will receive an annual update on your investment business. For more complex cases, urgent matters, or where specialist skills are required, an additional fee may apply. We will always give you an estimate in advance before any extra charges arise.

Where we receive a recurring income, this forms part of the remuneration for ongoing advice regarding the business we advise you on and you will be provided with an annual benefit statement/value or review on your pension and investment business. We will carry out a periodic assessment of the suitability of your investment only at your request. This assessment is not mandatory; due to the fact some clients do not wish to complete this assessment and we respect their decision.

If by investing in sustainable investment products there are any differences in charges etc., we will advise you of this in advance of advising you on your investment. Please see **Appendix 1** for our fees and commission charges.
A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to us by the product producers" is available on our website or in our offices. If you need further explanation of this information, please do not hesitate to call us.

Complaints

We have a complaints procedure in place which is available on request. Your complaint can be in writing, email, telephone or face to face. If your complaint is face to face or by phone, we will write to you to confirm our understanding of your complaint. We will acknowledge your complaint within 5 working days if your complaint has not been sorted out within these 5 days, advising you of the name of the person dealing with your complaint on behalf of the company. We will update you on our investigation into your complaint within 20 workings days and endeavour to have a final response for you within 40 workings days. We will notify you if this timeline is not possible and inform you of the time it will take to provide you with a final response letter. Please address any complaint to Hennelly Financial Services. If in the event, a complainant is dissatisfied with the outcome of our investigation, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, Lo calls 01 5677000 emails info@fspo.ie.

Regular Reviews

It is in your best interests to regularly review the products we have arranged for you. As your circumstances change, your needs may also change. You must advise us of any such changes and request a review of the relevant policy, so that we can ensure you continue to receive up-to-date advice and products suited to your needs. Failure to inform us of changes in your circumstances, or to request a review, may result in 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. A full copy of our conflicts of interest policy is available on request. Although we receive payment from the product Providers/Lenders for your business, we ensure the advice we recommend to you is in your best interest, plus it avoids you having to pay us a direct fee each year.

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. 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.

Client Monies & Receipts

We request that all cheques or negotiable instruments are made payable to the appropriate Product Provider for Life, Pensions, Investment business and General and Health Insurance. We shall issue a receipt for each payment received.

These receipts are issued with your protection in mind and should be stored safely. Every effort is made to ensure that clients' money is transmitted to the appropriate Product Provider without delay. We are not authorised to accept cash. The acceptance by Hennelly Financial Services Ltd of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the Provider confirms the policy is in place that your policy is live.

Data Protection

Hennelly Financial Services Ltd complies with the requirements of the Data Protection Regulation 1988-2018. We are committed to protecting and respecting your privacy. The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given. We will provide you with a separate Data Privacy Notice and this will outline exactly how, what and where we use your data. We may receive referrals from partner firms and may advise them of any transactions arranged for you. Please contact us at dataprotection@hennellyfinance.ie if you have any concerns about your personal data

Compensation Scheme

We are members of the Investor Compensation Scheme which 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 the Act. Compensation may be payable where money or investment instruments owned 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, 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 the client's loss is recognized for the purposes of the Act. Where an entitlement to compensation is established, the compensation payable will be less than 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 Investor Compensation Co Ltd. On (01) 224 4955.

We are members of the Brokers Ireland Compensation Fund and Membership Benefits Scheme (BIC). Subject to rules of the scheme, the liabilities of its members firm 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 a client of the member. Further details are available on request.

Governing Law and Business Succession

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to Hennelly Financial Services Ltd., trading as Hennelly Finance & Health Insurance Shop.

APPENDIX 1

Scale of Fees

Before undertaking any business on your behalf, we will outline the charging structure applicable to the Scheme or Plan being recommended. We reserve the right to amend our fees should the complexity of the advice require enhanced professional services. Any such additional fee will be clearly confirmed and agreed with you in advance, as outlined below.

Please note that any fee charged at the inception of a policy is non-refundable in the event of cancellation.

SCALE OF FEES

Group Pension Schemes	**Individual consideration but broadly:** *Initial Set Up Charge:* €1,500 *Annual Maintenance:* Maintenance fee of €1,500 per annum indexing in line with CPI plus servicing fee of up to €75 per member per annum
Self-Administered Pension Schemes (SAPS) *(Provided by Hennelly Financial Services)*	SAPS Set-Up Fee: €2,000
Corporate Services	€250 per hour depending on complexity involved
Health Insurance Market Review	Our fees for advisory and review services are as follows: Individual Health Insurance Consultation €90 Family Health Insurance Consultation €120 Health Insurance Quotation €35 For corporate or company scheme reviews, an hourly rate of €150 applies but each enquiry is assessed on case-by-case basis depending on the scheme size and requirements. In most cases, a fixed cost for review is agreed up-front.
Financial Planning/ Review	Our hourly rates vary depending on the seniority and expertise of the staff member providing the service. **Professional Advisor** — **Hourly Rate** Directors/ CFP® — €250 depending on complexity Involved Qualified Financial Advisors — €180 Support Staff — €80
Financial Planning / Cashflow Modelling	€1,500 or up to 1% of the assets under management, subject to a minimum fee of €1,500. The exact fee will be agreed with you in advance.
Financial Wellness Seminars	We provide financial wellness seminars. The fee will be determined on a case-by-case basis, depending on the scope and requirements, and will be agreed with you in advance.

Hennelly Financial Services Ltd. t/a Hennelly Finance & Health Insurance Shop is regulated by the Central Bank of Ireland.
Directors: R. Hennelly & M. Hennelly. Company Reg No: 32727.
Address: Unit 3B, Tí Phuirséil, Barna, Galway, H91 AF1W. Phone: 091 586500

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Scale of Fees (Continued)

INTERMEDIARY SERVICES

These services are usually provided on a commission basis whereby Hennelly Finance are remunerated directly by the product provider. The scale of commission for the arrangement of products is listed below.

SCALE OF COMMISSIONS

Pensions *Group Scheme, Executive/Master Trust, Personal, PRSA*	*Regular Contributions:* Level Commission Model: Up to 5% of annual contribution Initial & Renewal Commission Model: Up to 25% of annual contribution & annual renewal & commission of up to 5% may also apply *Single Contributions:* Up to 5% of contribution
Annuity / Buy Out Bond	2% - 5% of amount invested
ARF / AMRF's	2% - 5% of amount invested & annual renewal commission may also apply
Protection *Term Assurance, Mortgage Protection, Specified Illness, Income Protection, Group Risk*	*Term Assurance, Mortgage Protection, Specified Illness & Income Protection:* Up to 180% of annual premium & annual renewal commission may also apply *Group Risk:* Between 6% and 12.5% of annual premium
Health	Health Insurance 6% of annual premium (less government levy)
Investment Bonds	2% - 5% of amount invested & annual renewal commission may also apply Where possible we always endeavor to provide 100% allocation
Regular Savings Plans	Up to 25% of annual premium & annual renewal commission of up to 5% may also apply
Deposits	0.25% to 0.5% of deposit amount
Structured Investment Products	Up to 5% of amount invested *(usually built into product pricing structure)*
Mortgages	We may receive up to 1% (or the applicable maximum) of your loan amount

Please note that some life insurance companies may pay additional remuneration, but this does not in any way affect the client's contract.