FINANCIAL PLANNING SERVICE LETTER OF ENGAGEMENT

1. Engagement

Summit Life & Pensions Limited T/A Summit Financial Planning aims to really listen to clients to understand what their financial needs and objectives are for their family, business & future. We work with them to help make these objectives a reality by laying down an achievable & flexible financial roadmap. Our financial planning service delivers the roadmap which the firm can then assist to implement or we can deliver a financial plan as a standalone service.

This Letter of Engagement outlines the financial planning services to be provided by Summit Financial Planning ("we" or "the firm" or "the Planner") to you, ("you" or "the Client"). Any changes in the scope of services outlined in this agreement should be made in writing and mutually agreed upon by us both.

2. Scope of Services

We will provide financial planning services, which may include:

- Carrying out a comprehensive review of the Client's existing finances, including income and expenditure, assets and liabilities.
- Assessment of the Client's financial situation, including helping them to identify their financial planning objectives in the short, medium and longer term.
- Cash flow and budgeting analysis.
- Retirement planning.
- Tax planning considerations (any tax considerations outlined should be checked with a qualified tax advisor).
- Estate planning considerations (excluding legal services).
- Education funding planning.
- Other financial planning services as agreed by the parties.

The outputs of our Financial Planning Services are for the Client's information only and are not investment advice, where they suggest steps to be taken to implement any outputs these are subject to receiving appropriate investment advice.

3. Client Responsibilities

The Client agrees to:

a) Provide complete, accurate, and timely financial information to assist the Planner to provide the Services
b) Notify the Planner of expected future changes in financial circumstances.
c) Review recommendations and make independent decisions regarding implementation.
d) Consult legal, tax, or other professionals where appropriate.

The Planner may rely on information supplied by the Client without independent verification and accepts no responsibility for the impact of errors in information provided on the Services provided.

4. Compensation and Fees

Summit Financial Planning's fee for the Financial Planning Service is:

- Fixed Fee: €2,000
- Hourly Rate: €250 per hour

Invoices shall be payable within 30 days of receipt.

5. Regulatory Status of the Financial Planning Service
Financial Planning services as described in this Letter of Engagement are not a regulated activity as defined by the Central Bank of Ireland, and therefore the Services are not regulated by the Central Bank of Ireland or any other regulated body.

Warning: The provision of this service does not require licensing, registration or authorisation by the Central Bank of Ireland, and is not covered by Central Bank rules or by a statutory compensation scheme.

If the Client wishes to engage Summit Financial Planning to assist with implementing a Financial Plan that process is governed by the firm's Terms of Business for activities regulated by the Central Bank of Ireland.

6. Conflicts of Interest
Summit Life & Pensions Limited T/A Summit Financial Planning is regulated by the Central Bank as an insurance and investment intermediary and, in that capacity advises its clients on financial products and arranges life insurance and investment and pension products.

While the financial planning service described in this document can lead to a recommendation to engage a financial advisor, the Financial Planning Service is a standalone service, and the Client is under no obligation to engage Summit Financial Planning to implement any financial planning recommendations.

7. Features and limitations of Cash Flow modelling as part of Financial Planning
Cashflow and budgeting analysis form part of the Services we offer. Cashflow models are run using a number of assumptions regarding inflation, investment returns, increase in earnings and income and the timing of future events such as e.g. age of retirement.

Cash flow modelling offers several advantages to the financial planning process, including:

- Improved Decision-Making: It allows for informed choices about spending, saving, and investing, avoiding potential pitfalls.
- Goal Setting: Provides clarity for creating achievable milestones, such as retirement savings.
- Risk Assessment: Helps identify periods of financial strain and enables proactive adjustments to maintain stability.
- Accountability: Tracks progress against set goals and encourages disciplined budgeting practices.
- Forecasting: Enables accurate forecasting of future financial needs, setting aside funds for investments or preparing for economic downturns.

There are some important limitations to note including:

- Assumptions are approximations only and they are very unlikely to be replicated exactly. We recommend that you update your financial plan at least annually and more frequently when circumstances change so that you can review the effects upon your cashflow modelling.
- Cashflow models are created based on current tax and pension provisions. These are subject to change and changes may impact previous cash flow models and financial plans. This adds further weight to our recommendation that your plans should be regularly reviewed and updated.

- Cashflow models look into the future using known current facts and the Client and projected assumptions, these are subject to change which can impact on the accuracy of cashflow forecasts and models.

8. Confidentiality
Summit Financial Planning shall maintain the confidentiality of non-public information received from the Client and shall not disclose such information except:
- With the other party's consent;
- As required by law, regulation, or court order;
- To professional advisers who are bound by confidentiality obligations.

9. Term and Termination
This Agreement shall commence on the Effective Date and continue until terminated. Either party may terminate this Agreement by providing 7 days' written notice.

Summit Financial Planning may terminate immediately if:
- The Client provides false or misleading information;
- The Client fails to pay fees when due; or
- Continued engagement would violate applicable law or professional obligations.

Fees earned up to the termination date shall remain payable.

10. Intellectual Property
All financial plans, reports, analyses, templates, and materials prepared by Summit Financial Planning remain the intellectual property of Summit Financial Planning unless otherwise agreed in writing.

The Client may use such materials solely for personal or internal business purposes.

11. Governing Law
This Agreement shall be governed by and construed in accordance with the laws of Ireland.

12. Entire Agreement
This Agreement constitutes the entire agreement between the parties regarding the subject matter and supersedes all prior discussions, understandings, and agreements.

Any amendment must be in writing and signed by both parties.

14. Signatures
The Planner on behalf of Summit Life & Pensions Limited T/A Summit Financial Planning

Name: ______________________

Signature: __________________

Date: ______________________

The Client(s)

Name: ______________________

Signature: __________________

Date: ______________________