# Terms of Business for Summit Life & Pensions Ltd T/A Summit Financial Planning

## Summit Life & Pensions Ltd T/A Summit Financial Planning

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. These Terms of Business are effective from 24 March 2026.

Our contact details are:

- Office address: 13 Upper Pembroke Street, Dublin 2
- Tel: 01 444 5282
- Email: info@summitlife.ie

## Authorisation with the Central Bank of Ireland

Summit Life & Pensions Ltd T/A Summit Financial Planning (C118038) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995. Copies of our regulatory authorisations are available on request. 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 to verify our credentials. Our reference number is C118038.

## Codes of Conduct

Summit Life & Pensions Ltd T/A Summit Financial Planning 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

## Our Services

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life, Pensions and Investments. A full list of insurers and product producers with which we deal is available on request.

Summit Life & Pensions T/A Summit Financial Planning acts as a **Broker** and:

a) the principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market, and
b) you have the option to pay in full for our services by means of a fee.

According to the Consumer Protection Code, a "fair analysis of the market" means providing services on the basis of a sufficiently large number of investment products and product producers available on the market to enable us to make a recommendation in accordance with professional criteria regarding which investment product would be adequate to meet your needs.

In practice, before recommending an investment product to you we will assess the range of products available from the Product Producers we have appointments with to assess which is most suitable for you. In making this assessment we consider the following criteria:

- Your needs and the size of your order,
- The number of providers in the market,
- The market share of each of those providers,
- The number of relevant products available from each provider,
- The availability of information about the products,
- The quality of the product and service provided by the provider,
- Cost, and any other relevant consideration.

## Life, Pensions & Investments

Summit Life & Pensions T/A Summit Financial Planning provides life assurance, pensions and investments on a fair and personal 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.

We will provide assistance to you for 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 that you understand the nature of the policy cover; particularly in relation to income protection and serious illness policies.

Specifically, on the subject of income protection 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.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

## Sustainability

Taking due account of the size, nature and scale of our activities when providing Investment advice and Insurance Based Investment advice, we will not consider the adverse impacts of investment decisions on sustainability factors. We will review this opinion annually.

## Fees and Charges

Summit Life & Pensions T/A Summit Financial Planning is remunerated by commission and other payments from product producers on the completion of business.

## Investment Intermediary Services

We are renumerated by commission for our investment intermediary services.

## Insurance based Investment Products (IBIP's)

We are remunerated by commission for the advice we provide on our insurance based investment products.

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.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for Life, Investments, Pensions and PRSAs. In other circumstances where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the firm unless an arrangement to the contrary is made. A summary of the details

of all arrangements for any fee, commission other reward or remuneration paid or provided to us which we have agreed with product providers is available in our office or on our website at https://summitlife.ie/our-charges

## Life and Pensions - Fees

You may elect to deal with us on a fee basis.

Advisor fees: €250 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €250 per hour to a maximum of €350 per hour. We will notify you in advance and agree the scale of fees to be charged.

## Investments - Fees

You may elect to deal with us on a fee basis.

Advisor fees: €250 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €250 per hour to a maximum of €350 per hour. We will notify you in advance and agree the scale of fees to be charged.

## Personal Retirement Savings Accounts (PRSAs) – Fees

Where advice is requested for pensions or PRSAs, the following hourly fees will apply:

Advisor fees: €250 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. Our scale of fees for such cases range from a minimum of €250 per hour to a maximum of €350 per hour. We will notify you in advance and agree the scale of fees to be charged. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the intermediary unless an arrangement to the contrary is made.

## Ongoing Suitability:

### Investments

Ongoing suitability assessments form part of our service to clients. On an annual basis the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

### Insurance based Investment Products

We will provide periodic assessments of the suitability of the insurance based investment product which we have recommended to you.

### 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 and/or inappropriate investments.

## Disclosure of Information

In completing a proposal for insurance you are required to answer all questions posed by us or the Insurer honestly and with reasonable care. Specific questions will be asked of you and you should be aware that where a policy is incepted following the completion of a proposal form or on a 'statement of fact' basis, we assume that the client has checked the accuracy of all information provided.

## 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.

## 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 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.

## Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing addresses to The Compliance Officer at our office address or by email to info@summitlife.ie with the word “Complaint” in the title of the email. We will acknowledge your complaint in writing within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and you will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. 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 and Pensions Ombudsman(FSPO). A full copy of our complaints procedure is available on our website.

## Data Protection

Summit Life & Pensions T/A Summit Financial Planning complies are subject to the requirements of the General Data Protection Regulation 2016 and the Irish Data Protection Act 2018.

Summit Life & Pensions T/A Summit Financial Planning is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.summitlife.ie. If this medium is not suitable we will ensure you can easily receive a hard copy on request.

Please contact us at info@summitlife.ie if you have any concerns about your personal data.

## 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.