

# TERMS OF BUSINESS ( Effective from 01/01/2012)

**MGM Capital, 70-71 O'Connell Street, Limerick.**

**Tel 061 414180. Fax 061 413319. Email: omulcahy@mgmcapital.ie**

**MGM Wealth Management Ltd, T/A MGM Capital, is regulated by the Central Bank of Ireland.**

## Authorisation and Codes of Conduct

We are regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations 2005 and as a Multi Agency Intermediary authorised under the Investment Intermediaries Act, 1995. Copies of our regulatory authorisations are available on request.

We are subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards

## Our Services

Under the Investment Intermediaries Act 1995 we receive and transmit orders in life and pensions to the following Product Providers from whom a letter of appointment is held.

**Acorn Life, Irish Bank Resolution Corporation Limited, Bloxham Stockbrokers, Caledonian Life, Canada Life, Dolmen Stockbrokers, Friends First, Aviva Life & Pensions, Irish Life, New Ireland, Phoenix Ireland (Scottish Provident), Standard Life, Wealth Options, Zurich Life, NCB Stockbrokers, BCP Asset Management, Liberty Asset Management and CHC Asset Management, Greenman Investment and KBC Bank Ireland**

We can receive and transmit orders for Non-Life Insurance Products to the following Product Producer;

## Aviva Insurance

We act as Deposit Brokers on behalf of the following banks;  
**Irish Bank Resolution Corporation Limited (AIB Direct) and Permanent TSB,**

We are an appointed intermediary to **Aviva Health.**

- We will act as your agent in advising you and arrange life assurance products, pension/prsa products, self directed pensions, small self administered pensions, approved minimum retirement plans, approved retirement plans, savings plans, investments, private health insurance, share dealing services and insurance products with the companies listed above.
- Where we have arranged an investment on your behalf with one of the above companies, we may provide an ongoing advisory service in relation to that investment.
- We never own the investments that you arrange through us and all investments will be registered in your name.
- We will forward you all documents showing ownership of your investments as soon as we receive them.
- We will keep records of all business transactions for at least 6 years. You have the right to inspect copies of any documentation or computer records relating to your transactions.
- You, or we, may terminate our authority to act on your behalf at any time, without penalty.
- Notice of this termination, must be given in writing.

**MGM Capital** act as **Brokers** and operate on a **Fair Analysis Basis** for Life and Pension Business.

**Fair Analysis** describes the extent of the choice of product providers offered by an Intermediary within a particular category of life assurance, general insurance, mortgages and/or a specialist area. The number of contracts and providers considered must be sufficiently large enough to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

## CHARGES

MGM Capital is remunerated by commission paid to us from the companies listed above. You will receive from the company, or from us, information about the commission we receive for your particular investment/transaction.

If we wish to charge fees for our advice, in place of, or together with commission, you will be requested to sign a separate fee agreement, detailing the scale of the fees chargeable, and the basis upon which this fee will be calculated. Where a product is selected from one of our product producers, any commission payable may be used to offset the fee due. Fees will either be charged on an hourly rate or on a commission equivalent basis.

## SHARE DEALING

Sharedealing through Bloxhams Stockbrokers and Dolmen will be on an individual client account basis. Sharedealing through NCB Stockbrokers will be in the MGM Wealth Management Ltd account. As with all foreign shareholdings, the share certificate and dividends are held on account by the Registrar. As the Registrar pays out the dividends on these shares, we will send these out to our clients.

## RECEIPTS

MGM Capital shall issue a receipt for each non-negotiable or negotiable instrument received. This is required pursuant to Section 30 of the Investment intermediaries Act, 1995. These are issued with your protection in mind and should be retained safely.

## CREDIT POLICY

MGM Capital regrets that credit cannot be extended to clients in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover, and renewal premiums before the policy renewal date, otherwise the Company will advise the insurance undertaking or product producer involved and cover will be cancelled.

## DEFAULT ON PAYMENT

Our firm will exercise its legal rights to receive payments due to it from clients for investment business 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.

Insurers and other 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. You should refer to policy documents or policy conditions for the details of such provision.

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### **CONFLICT OF INTEREST**

MGM Capital wish to avoid conflict of interest when providing services to you our clients. We will endeavour at all times to make every effort to avoid conflicts of interest, Where an unavoidable conflict arises we will advise you of this in writing before providing any business service. If you have not been informed of any such conflict you may assume that none arises.

### **DISCLOSURE OF INFORMATION**

Any failure to disclose material information may invalidate your claim and render your policy void

### **COMPLAINTS PROCEDURE**

If you should have a complaint about the advice you receive or a product which you have bought, you should write to our Compliance Officer at the address shown. We shall acknowledge your complaint within fourteen days, pending a full investigation. On completion of the investigation, we will provide a written report to you. In the event that you are still dissatisfied, you are entitled to refer the matter to the Financial Services Ombudsman.

A full copy of our complaints procedure is available on request.

### **INVESTOR COMPENSATION SCHEME**

Investor Compensation Company Ltd (ICCL) Scheme

MGM Capital is a member of the Investor Compensation Company Ltd (ICCL) Scheme established under the Investor Compensation Act, 1998. The legislation provided for the establishment of a

compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should be aware that a right to compensation would only arise where client money or investment instruments held by this company on your behalf cannot be returned, either for the time being or for the foreseeable future, and where the client falls within the definition of eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss, which is recognised as being eligible for compensation, or €20,000.

We also maintain Professional Indemnity Insurance, which helps safeguard the interests of our clients.

### **DATA PROTECTION**

MGM Capital complies with the requirements of the Data Protection Act 1988 and 2003. We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time.

You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988(as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected.)