



Apollo Financial Services Limited

Pensions. Investments. Financial Advice.

Unit 2, Seagrave Square, Castle Street, Ashbourne, Co Meath
01 969 0569/ 01 689 5066
compliance@apollofinancial.ie

Terms of Business effective from the 22nd April 2024

Apollo Financial Services Limited

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.

Authorisation with the Central Bank of Ireland

Apollo Financial Services Limited (C181714) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 and 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.

Codes of Conduct

Apollo Financial Services Limited 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

Apollo Financial Services Limited is a member of Brokers Ireland. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life, pension, and insurance products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

Insurance Intermediary Services

We act as a broker which means that the principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market.

Fair and Personal Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, pension advice and/ or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.



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The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair analysis must be such that could reasonably be expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market that deal with brokers,
- 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.

Investment Intermediary Services

We are remunerated by commission for our investment intermediary services.

Insurance based Investment Products

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

Life & Pensions/Deposits & Life Wrapped Investments

We provide life assurance and pensions 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 in 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 policy and we will explain to you the various restrictions, conditions and exclusions attached to your policy.



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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 PHI and serious illness policies.

Specifically, on the subject of permanent health insurance policies we will 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 Factors – Investment/IBIPs/Pension Advice

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability during this time as the consideration of sustainability risks can impact on the returns of financial products. The firm will review this approach on a quarterly basis and consider the adverse impact of investment decisions on sustainability.

As part of our quarterly research and assessment of products, the firm will examine the Product Providers literature to compare financial products and to make informed investment decisions about ESG products. The firm will at all times act in the client's best interests and keep clients informed accordingly.

Statement of Charges

In addition to this document, you will be provided with our Remuneration document in line with Provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code and in order to be transparent with you, the client when it comes to our services.

Apollo Financial Services Limited earns remuneration for work undertaken on behalf of both the provider, and you the client.

This document outlines the details of all arrangements for any fee, commission, other reward or remuneration provided to us, Apollo Financial Services, as agreed with the product producers we hold agencies with.

It gives you a detailed overview of our commission models for each type of product provided through Apollo Financial Services including our maximum commission rates.



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We are remunerated by commission and other payments from product producers or lenders on the completion of business.

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. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance exceeds 2 hrs.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website – www.apollofinancial.ie

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below. 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 may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

Life and Pensions

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

Director fees	€500 per hour.
Advisor fees	€300 per hour.
Support staff	€200 per hour.
Trivial Option	5% or minimum of €1,750 whichever is higher

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 €200 per hour to a maximum of €500 per hour. We will notify you in advance and agree the scale of fees to be charged.

Personal Retirement Savings Accounts (PRSAs)

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

Advisor fees	€300 per hour.
Support staff	€200 per hour.



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Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance of providing you with these services. Our scale of fees for such cases ranges from a minimum of €200 per hour to a maximum of €500 per hour. 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 the 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, may result in you having insufficient insurance cover and/or inappropriate investments.

Disclosure of Information

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

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.

It is our policy that none of our officers or employees offer, give, solicit, or accept gifts or rewards (monetary or otherwise) at any time, under any circumstances.

We will not be remunerated, or remunerate or assess the performance of our employees, in a way that conflicts with our duty to act in accordance with the best interests of our clients



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and, in particular, we will not make any arrangement by way of remuneration, sales targets or otherwise that could provide an incentive to us or our employees to recommend a particular insurance product to a client when we could offer a different insurance product which would better meet the client's needs.

We shall at all times ensure that our duty to act in our client's best interests are not impaired.

We do endeavor to make it exceptionally clear that the director, Davin Browne, of Apollo Financial Services Limited is the director of another company, Apollo Property Limited.

Any business arranged with this provider on your behalf is placed with them as they are at the time of placement the most suitable to meet your requirements taking all relevant information, demands and needs into account.

You should also note that the provision of the product outlined above does not require licensing, authorisation, or registration with the Central Bank of Ireland. Accordingly, investments in it are not covered by the conditions of the Central Bank of Ireland under which consumers may be protected by a statutory compensation scheme.

Default on payments by clients

We will exercise our legal rights to receive payments due to us from clients (fees) for services provided. In particular, without limitation to the generality of the foregoing, the firm will seek payment where the firm has acted in good faith and completed work before payment of fee's has been made.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. 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 the complainant 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 request.

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Apollo Financial Services Limited 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



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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, this will be given to all our clients at the time of data collection.

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

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

Consumer responsibilities arising out of the Consumer Insurance Contracts Act 2019 which was implemented to protect consumers.

New Business & Renewal

If you have taken out a life insurance contract, you may cancel the contract by giving notice in writing to us within 30 days after the date you were informed the contract is on cover.

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less.

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

Post-Contract Stage and Claims

An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.



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Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the both you and the insurer when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Limited. 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.



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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.

Shareholdings

Davin Browne directly (or indirectly) holds 50 per cent of the voting rights or of the capital in Apollo Property Limited.