

# Agency Application Pack



## Documentation Checklist ...

- Fully completed and signed Application Booklet
- Copy of the Firm's Statement of Authorised Status issued by the Central Bank of Ireland
- Sample headed paper for the firm
- Certified, valid proof of address for at least 2 directors - Utility bill or bank statement dated within six months of the date of completion of this application.
- Certified, valid proof of identification (current, in date passport or driver's license)

Please return the above documents to:  
The Agency Dept  
Wealth Options Ltd  
Unit 2A Elm House  
Millennium Park  
Naas  
Co. Kildare

Please use additional pages where required in order to provide full response.

If you have any queries about setting up an agency with Wealth Options then you can speak to a member of the agency administration team by calling 045 88 22 81 or you can contact your Business Development Manager.

## Agency Application Form ...

### Company Details

Legal Name:

Trading Name (if different):

Address:

Telephone:

Website:

Central Bank Registration No:  Date Appointed:

Tax Reference Number:

Type of Investment Firm: (e.g. AA, MAI, MiFID etc)

Have you Professional Indemnity Cover? Yes

No

Please advise of the excess on your PI policy

Are you a member of Brokers Ireland? Yes

No

List of all Directors, Principals, Managers, Partners and Sales Advisors:

Name:	Mobile:	Email:
1.		
2.		
3.		
4.		
5.		
6.		

In respect of the above please outline their qualifications:

1.
2.
3.
4.
5.
6.

List all Financial Institutions with whom you hold any agency and the date you were appointed:

Name of Financial Institution:	Date Appointed:
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

## Fitness & Probity ...

Have you or any of your Directors, Principals, Managers, Partners, Employees or Sales Advisors in this or any jurisdiction ever:

- |  |                              |                             |
|--|------------------------------|-----------------------------|
| (a) Had an agency refused or cancelled?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (b) Had a claim against you or them under Professional Indemnity Cover?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (c) Been convicted of any offence, whether in connection with Financial Services or not?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (d) Been disqualified from acting as an Intermediary?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (e) Been adjudicated bankrupt or insolvent, either in a personal capacity or as a director of an entity, or are there any proceedings pending?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (f) Been refused, prohibited, restricted or suspended from the right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (g) Been the subject of any complaint to the Central Bank of Ireland, Financial Services Ombudsman or any equivalent body (made reasonably and in good faith) relating to activities regulated by the Central Bank of Ireland or regulated by an equivalent authority?                               | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (h) Been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank of Ireland; OR an equivalent measure by any other regulatory authority, any clearing house and exchanges, any professional body or agency? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (i) Been dismissed or asked to resign and did resign from any profession, vocation, office or employment, or from any position of trust or fiduciary appointment, whether or not remunerated?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (j) Been a director of a company that was struck off the Register of Companies by the Companies Registration Office (or equivalent elsewhere) otherwise than on a voluntary basis?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (k) Been disqualified or restricted from acting as a director or from acting in any managerial capacity?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (l) Had a civil finding, judgement or order made against you in relation to proceedings involving money laundering, terrorist financing, fraud, misrepresentation, dishonesty, breach of trust, or other matter which could affect your ability to perform the relevant function?                    | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (m) Been the subject of any civil penalty enforcement action taken by a regulatory authority under any law?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (n) Been untruthful or provided false or misleading information to the Central Bank of Ireland or been uncooperative in any dealings with the Central Bank of Ireland?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (o) As a sole trader or a director, or a partner of a legal entity, been refused registration, authorisation, membership or licence been revoked, otherwise than on a voluntary basis?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (p) Been or are you being investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately?   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (q) Had any business (or legal entity) where you held a position of responsibility or influence which is being or was investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately?     | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (r) Been found by the Central Bank of Ireland or any other regulatory authority to have perpetrated or participated in any negligent, deceitful or otherwise discreditable business or professional practice?  | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

(s) Defaulted upon any payments due arising from a compromise or scheme of arrangement with your creditors or made an assignment for the benefit of your creditors?

Yes  No

(t) Been subject to a judgement debt which is unsatisfied, either in whole or in part?

Yes  No

Provide additional details if you answered Yes to any question(s) in this section of the form:

## Bank Details

Business Account Name:

Name of Bank:

Address:

IBAN for Commission Payments

Sort Code

 -  - 

BIC

## Declaration

I/We agree that the information above is true and correct.

I/We agree to be bound by the terms and conditions attached.

I/We agree that Wealth Options can seek any reference it sees fit in connection with this agency appointment.

I/We agree that Wealth Options can communicate with anyone employed by this firm by email.

I/We agree that I/we have read and understood my/our obligations under the various Acts and all other requirements of law regulating persons who place investment intermediary business or who bring together persons seeking investment intermediary services and product providers or carry out preparatory work to investment services.

Signature:



**Signature Required**

Position Held:

Date:

Signature:



**Signature Required**

Position Held:

Date:

## Conditions of Appointment ...

1. Wealth Options Ltd's policies require a potential Intermediary to be authorised as an "Investment Intermediary" by the Central Bank of Ireland at a minimum, in order for their application to be considered. The Intermediary has a responsibility to ensure that they hold the appropriate authorisation to advise on the various products and services distributed and administered by Wealth Options Ltd. The Intermediary undertakes to comply with the relevant legislation and regulatory obligations, codes and guidance in this regard to include the Consumer Protection Code, the Central Bank's Fitness and Probity standards and Minimum Competency Code as amended from time to time, at all times.
2. Wealth Options Ltd Services:
  - a. Wealth Options Ltd will provide you with details of products which it designs and/or distributes.
  - b. Wealth Options Ltd will provide you with all the necessary information on the products but does not advise as to the suitability of these for your underlying clients.
  - c. Wealth Options Ltd will not market your clients directly.
3. The Intermediary's remuneration by Wealth Options Ltd shall be by way of commission in accordance with the rates of commission as determined by Wealth Options Ltd from time to time. The directors of Wealth Options Ltd reserve the right to revise and alter the rates of commission at their sole discretion. Wealth Options Ltd's remuneration is outlined in each of the product brochures.
4. If any remuneration is paid in error by Wealth Options Ltd to the Intermediary the erroneous commission will be refunded, without delay, to Wealth Options Ltd. If erroneously paid commission is not refunded Wealth Options Ltd reserve the right to deduct it from any future commission payments.
5. The Intermediary shall forward all completed proposal forms to Wealth Options Ltd as soon as received and will forward any communication received for your client from Wealth Options Ltd to your client without delay.
6. The Intermediary is not empowered to bind by any statement, written or oral, unless expressly authorised in writing by Wealth Options Ltd.
7. All cheques are to be made payable to the product manufacturers which will be clearly stated on all application forms.
8. The Intermediary is not authorised to endorse cheques made payable to a product manufacturer.
9. In the event that a policyholder introduced by the Intermediary instructs Wealth Options Ltd, in writing, that the policyholder desires some other person to be regarded as Intermediary for the policyholder's products, then Wealth Options Ltd shall reserve the right, in its absolute discretion, to transfer the Agency for such products to such other person and to cease paying any further commission to the Intermediary in respect of such products.
10. The Intermediary will inform Wealth Options Ltd in writing if the Intermediary receives a complaint from a client, the Central Bank of Ireland, the Financial Services Ombudsman or any other person in relation to a product distributed or a service provide by Wealth Options Ltd.
11. The Intermediary will notify Wealth Options Ltd immediately of any changes to their regulatory status and provide a revised Statement of Authorised Status from the Central Bank without delay.
12. Without prejudice to any other remedies Wealth Options Ltd may have against the Intermediary, Wealth Options Ltd may, at any time by giving notice in writing to the Intermediary, terminate this appointment forthwith in any of the following events:
  - a. If the Intermediary commits a breach of any of the terms or conditions hereof.
  - b. If the Intermediary enters into liquidation whether compulsory or voluntarily or compounds with creditors or takes or suffers any similar action in consequence of a debt or in the case of an individual or partnership if the Intermediary or any of the members of it's firm becomes insolvent or enters into any arrangement with creditors or takes or suffers any similar action in consequence of a debt.
  - c. If from any cause the Intermediary is prevented from performing his duties hereunder for a period of 3 month(s).
  - d. If the Intermediary is guilty of any conduct which in the opinion of Wealth Options Ltd is prejudicial to it's interest or the interest of it's clients.
  - e. If the Intermediary purports to assign the burden or benefit or charge the benefit of this appointment.
  - f. If the Intermediary is non-compliant with any of the requirements of the Central Bank of Ireland

13. In the event of the termination of this Agency the Intermediary shall not be entitled to be paid any compensation whatsoever by Wealth Options Ltd and upon such termination the Intermediary shall have no right to future commission.
14. Upon termination of this Agency from any cause or at any time previous to such termination at the request of Wealth Options Ltd, the Intermediary shall promptly deliver to Wealth Options Ltd all stationery and any other documents and records whatsoever relating to the business of Wealth Options Ltd in the Intermediary's possession or control.
15. The waiver by Wealth Options Ltd of its rights regarding any breach of any term hereof shall not prevent the subsequent enforcement of that term and shall not be deemed to be a waiver of its rights regarding any subsequent breach.
16. Without prejudice to clause 12 above either party may terminate this appointment at any time by giving to the other party one months' notice in writing sent by registered post or recorded delivery service to the other party's address.
17. During the term hereof the Intermediary shall immediately notify Wealth Options Ltd in writing of any criminal conviction (except minor driving offences) of the Intermediary including any Director, Partner, Principal, Manager, Adviser or employee of the Intermediary.
18. The Intermediary must at all times comply with and fulfill its obligations to act in accordance with all Anti-Money Laundering Regulations, Data Protection Regulations and all other relevant Acts imposed by the Central Bank of Ireland and Irish legislation and regulation.
19. Before submitting a completed product proposal form to Wealth Options Ltd, the Intermediary agrees to obtain and record evidence of the identity of the client in accordance with all relevant, current Anti-Money Laundering Regulations and to forward this evidence of identity to Wealth Options Ltd in compliance with Wealth Options Ltd's policies.
20. Your attention is drawn to the fact that when Wealth Options Ltd promote products, it, or some other connected party with Wealth Options Ltd, may have an interest, relationship or arrangement that is material in relation to the investment, transaction or service concerned. Wealth Options Ltd is required to have a Conflicts of Interest Policy in place. Where a conflict of interest cannot be avoided by Wealth Options Ltd or any of its employees or any connected party it shall be disclosed in line with regulatory requirements.
21. The Intermediary will not produce or advertise in any book, newspaper, publication or other media outlet bearing the Wealth Options Ltd name and/or logo unless advance written authority has been obtained for such an advertisement.
22. The Intermediary shall keep proper books and records relevant to Wealth Options Ltd business and clients at all times and make same available upon reasonable request without delay.
23. Wealth Options Ltd virus scan all emails but will not be responsible for any damage caused by a virus or alteration by a third party after it is sent. Wealth Options Ltd recommend that the Intermediary employ reasonable virus detection and protection measures when opening any email correspondence from Wealth Options Ltd. Further the Intermediary is required to comply with the Central Bank of Ireland's Cross Industry Guidance in respect of Information Technology and Cyber Security Risks
24. These conditions of appointment, along with those terms and conditions included in our product literature, and any other correspondence between us, govern the mutual relationship and embody the entire understanding of the parties and they are not promises, terms, conditions or obligations oral or written express or implied other than those herein contained. All previous agreements and arrangements (if any) made between Wealth Options Ltd and the Intermediary is hereby cancelled.
25. These conditions of appointment and any agreement from time to time modifying the provisions hereof shall be construed in accordance with and governed by the law of the Republic of Ireland.
26. Any dispute, difference or question which may arise at any time hereafter between Wealth Options Ltd and the Intermediary touching the true construction of this agreement or the rights and liabilities of the parties hereto shall unless otherwise expressly provided be referred to the decision of a single arbitrator to be agreed upon between the parties or default of Agreement for 14 days to be appointed at the request of either party by the President of the Law Society in accordance with and subject to the provisions of the Arbitrators Act, 1954 or any statutory modification or re-enactment thereof for the time being in force.

27. The Intermediary indemnifies Wealth Options Ltd against any loss incurred by Wealth Options Ltd as a result of a fraudulent breach of this agreement by the Intermediary. The fraudulence of such a breach will be decided in accordance with civil law concepts.
28. By supplying your contact details you are giving your consent for us to contact you in any of these ways in connection with Wealth Options Ltd offerings.
29. Wealth Options Ltd reserves the right to vary all or any of the terms and conditions of this appointment from time to time at its absolute discretion.

## **European Union (Markets in Financial Instruments) Regulations 2017**

The European Union (Markets in Financial Instruments) Regulations 2017 S.I. no 375 of 2017 ("MiFID II") take effect on January 3, 2018. The content of this section is limited to the Central Bank of Ireland regulated MiFID II business for which Wealth Options Limited ("the Firm") is authorised. Your understanding and acceptance of the content will be understood by your continued engagement with the Firm following the effective date.

### **Product Governance**

As a Product Producer the Firm is subject to the Product Governance obligations arising out of MiFID II and as set out by the Central Bank of Ireland from time to time. For the purposes of these obligations the Firm shall be the "**Manufacturer**" or "**Co-manufacturer**" of the investment product and you shall be the "**Distributor**" of the product.

#### *i. The Manufacturer or Co-Manufacturer*

The Firm is required to determine at a sufficiently granular level the Theoretical Identified Target Market in relation to any financial instrument/products falling in scope of MiFID II which takes account of the type of client at whom the product is targeted, the level of knowledge and experience required, the ability of the proposed underlying investor to bear loss and the proposed underlying investors' objectives and needs ("**Theoretical Identified Target Market**"). This is not an exhaustive list. The Firm is further required to identify investors for whom the product is not suitable ("**Negative Target Market**") in relation to its investment product. The Firm's products shall not be distributed to the Negative Target Market.

The Firm will provide its Distributors with detailed information about its Theoretical Identified Target Market, Negative Target Market and Distribution Strategy in relation to an investment product falling in scope of MiFID II. This information will be issued in writing on a product by product basis, for all products manufactured and distributed following the effective date.

The Firm shall have in place a Distribution Strategy to ensure only Distributor's with the appropriate regulatory approval may distribute its investment products. This strategy may vary from product to product. The Firm may determine from time to time that you do not have the necessary authorisation in place to distribute a specific investment product. Where you are not in agreement with any determination made by the Firm relating to you, you are invited to raise this with the Firm in writing.

#### *ii. The Distributor*

The Distributor is required to take account of the Firm's Theoretical Identified Target Market and Negative Target Market to ensure that the investment product is distributed in line with that Theoretical Identified Target Market, Negative Target Market and Distribution Strategy.

The Distributor will be required to promptly bring to the Firm's attention any material differences between the Distributor's proposed underlying investor and the Firm's Theoretical Identified Target Market.

Periodically the Distributor will be requested to provide the Firm in a prescribed format, as determined by MiFID II, and within timeframes specified, the following information or such other information as may be required from time to time:

- i. Detailed sales information
- ii. Details of sales in the Negative Target Market and detailed rationale for same
- iii. Information on decisions to distribute outside the Manufacturer or Co-Manufacturer's recommended Distribution Strategy
- iv. Information regarding the Distributor's deviation or recurring deviation from the Theoretical Identified Target Market and justification for same.
- v. Information on any complaints received



## **Investment Advice**

The Firm is authorised by the Central Bank of Ireland to provide investment advice. Any advice which the Firm may provide shall be non-independent investment advice.

## **Appropriateness**

The Firm is authorised by the Central Bank of Ireland to provide the service of Receipt and Transmission of Orders. The Firm as a result is obliged to receive information pertaining to the appropriateness of an investment product for any proposed investor. Applications submitted to the Firm to invest in one of the Firm's products which fall in scope of MiFID II on behalf of an investor must include timely, full and accurate information pertaining to the appropriateness of the product. The Firm reserves the right to refuse a proposed investor's investment where it is deemed that the investor does not meet the appropriateness requirements.

## **PRIIPS**

Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on Key Information Documents for Packaged Retail and Insurance-based Investment Products ("PRIIPs") comes into effect on January 1, 2018. The Firm may from time to time manufacture or co-manufacture as defined above, investment products for Retail clients which fall in scope of PRIIPs. The Firm shall issue either independently or in conjunction with a co-manufacturer, a Key Investment Document ("KID") relating to such investment products. The Firm shall not issue a KID where the investment product is not being distributed to Retail clients.

The Firm shall publish relevant KIDs on its website [www.wealthoptions.ie](http://www.wealthoptions.ie) and a copy of the KID shall form part of the Firm's investment product marketing material. As Distributor, where the Firm issues a KID, or subsequent revisions to a KID, you are required to provide the investor with such information.

Where required, the Firm shall issue its KID prior to the conclusion of any transaction. The Firm may however issue the KID immediately after a transaction is concluded where the provision of the relevant KID is not possible in advance of the transaction as defined by PRIIPs and the retail client consents.

## **Conflicts of Interest**

The Firm is obliged to take all reasonable steps to avoid conflicts of interest. Where they cannot be avoided, the Firm will take all reasonable steps to identify, manage and monitor, and where appropriate disclose, those conflicts of interest in writing in order to prevent them from adversely affecting the interests of its investors or shareholders. A copy of the Firm's Conflicts of Interest Policy will be available on request from the effective date.

## **Best Execution**

In accordance with MiFID II the Firm is obliged to take all sufficient steps to obtain the best possible result when receiving and transmitting orders for execution on behalf of its clients. A copy of the Firm's Best Execution Policy will be available on its website [www.wealthoptions.ie](http://www.wealthoptions.ie) from the effective date. The Firm does not execute orders.

## **Complaints Procedure**

The Firm has in place a complaints procedure. If you are dissatisfied with any aspect of our business you are invited to inform us of this in writing at Wealth Options Ltd, 1c Elm House, Millennium Park, Naas, Co Kildare. You will be informed in writing of the process that shall be followed in order to resolve your complaint. If following the conclusion of the process you continue to be dissatisfied with our efforts to resolve your complaint you may refer your complaint to: The Financial Services Ombudsman's Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (Lo-call: 1890 88 20 90; telephone: (01) 6620899 or fax: (01) 6620890). Email enquiries should be sent to [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)

## **Authorisation and Consumer Protection Code**

You undertake at all times to act in accordance with your regulatory obligations to include the Central Bank of Ireland's Consumer Protection Code and Addenda. You are kindly asked to inform the Firm promptly and in writing of any changes to your authorisation status which may have an impact on the Firm or any of its investors.

## **Telephone Recording**

You are informed that any telephone conversations between you and the Firm may be recorded in line with MiFID II obligations and for training purposes from time to time. Such telephone recording may not be limited to MiFID II business. You may request a copy of any recorded conversation between you and the Firm. Recorded conversations will be retained for a period of 5 years.

## **AML**

As a Designated Person you are required to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended by Part 2 of the Criminal Justice Act 2013 ("the Act") and any subsequent legislation which may supersede this Act. The Firm reserves the right to request from time to time a written declaration of compliance from you in this regard.

**Communication**

Unless you notify us in writing you will be deemed to have agreed to receive communication from the Firm electronically. Such electronic means shall include but not be limited to email and publications to our website.

*Notes ...*



Address: Unit 1C Elm House  
Millennium Park  
Naas  
Co Kildare

Tel: 045 88 22 81  
Fax: 045 88 22 86  
Email: [info@wealthoptions.ie](mailto:info@wealthoptions.ie)  
Website: [www.wealthoptions.ie](http://www.wealthoptions.ie)

Wealth Options Limited is regulated by the Central Bank of Ireland

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