



www.wealthoptions.ie

General Terms of Business

Wealth Options Ltd

Version (202008)

About Wealth Options Limited ...

Wealth Options Limited is a specialist pension administration firm. We do not offer services directly to the public. Instead, we aim to deliver our services via your Financial Broker. You would have been introduced to us by your Financial Broker who is your primary contact. Our mission statement is:

“To enable Financial Brokers become the most significant wealth management force for private clients in Ireland. We will achieve this by offering highly competitive pre and post retirement solutions, delivered through our exemplary administration service”

We fundamentally believe in the value of financial advice and we strongly recommend that you consult your Financial Broker if you are considering a Wealth Options product or service.

Wealth Options Limited is authorised by the Pensions Authority and the Revenue Commissioners to produce and market Personal Retirement Saving Accounts (“PRSAs”) products pursuant to Section 92 of the Pensions Act, 1990, as amended. Wealth Options specialise in the provision of Non-Standard (Self-Directed) Personal Retirement Savings Accounts.

Wealth Options is authorised by the Revenue Commissioners to act as Qualifying Fund Manager (“QFM”) for certain retirement arrangements, particularly Approved (Minimum) Retirement Funds (“A(M)RFs”) in accordance with Section 784 of the taxes Consolidation Act, 1997 (as amended).

Wealth Options is approved by the Revenue Commissioners to provide Personal Retirement Bonds (“PRBs”) under Part 30 Chapter 2 of the Taxes Consolidation Act 1997 (as amended).

Wealth Options offer pension administration services for ARFs, PRBs and PRSAs. We are subject to regulatory oversight of the Pensions Authority and or the Revenue Commissioners for the provision of these services. Wealth Options do not provide investment or tax advice. You should contact your Financial Broker and / or Tax Advisor to advise you in relation to any aspect of your investments.

Examples of our unregulated services include the;

- a. Provision of Trustee services to an exempt unit trust
- b. Administration services relating to investments held within the pension structure.

Our registered address is 2A Elm House, Millennium Park, Naas, Co Kildare, W91 NX86.

Telephone 045 882281, Fax 045 882286

Website: www.wealthoptions.ie

E-Mail: info@wealthoptions.ie

General Terms of Business ...

The following terms are referred to in this document.

Glossary of terms:

“Wealth Options”, “Firm”, “us”, “we” or “our” means Wealth Options Limited and includes our successors and assignees.

“You”, “your” or “yours” means the client on whose behalf we are entering into a transaction.

“Ireland” means the Republic of Ireland.

“ARF” means Approved Retirement Fund, as defined in Section 784A(1)(a) of the Taxes Consolidation Act.

“AMRF” means Approved Minimum Retirement Fund, as defined in Section 784C (1) of the Taxes Consolidation Act.

“PRB” means Personal Retirement Bond as defined Chapter 1, Part 30 of the Taxes Consolidation Act, 1997.

“PRSA” means a Personal Retirement Savings Account as defined in the Pensions Act, 1990, and as amended from time to time.

“QFM” means a Qualifying Fund Manager as defined in Section 784(A) of the Taxes Consolidation Act, 1997. The QFM is responsible for the management of the assets within the ARF and AMRF pension structure, and the distribution of those assets. The QFM has complete responsibility for the discharge of all obligations in relation to tax due on all distributions from the A(M)RF.

“Declaration of Trust” - Wealth Options Ltd as Trustees have entered into a Declaration of Trust to constitute the ARF Unit Trust (the “Trust”) as a Closed-Ended Unit Trust for the purposes of facilitating your investment by way of separate Referential Trusts in permitted investments and to conduct its duties in accordance with the provisions of Section 731 (5) (a) of the Taxes Consolidation Act, 1997.

“Referential Trust” means a deed supplemental to the main Declaration of Trust and constituting a separate Referential Trust which shall refer to the terms contained in the Declaration of Trust and shall specify matters including any or all of the matters relating to such Referential Trust and/or such other matters as the Trustee in its discretion determines.

All cash, property and other pension structure assets will be held in an individual referential trust of the Declaration of Trust. Each individual referential trust will be designated in the name of the pension structure holder (‘Pension Structure Holder Name’) and shall be held on the basis of and subject to the Terms and Conditions set out in the Declaration of Trust document. They shall be binding on you as the pension structure holder. It is your responsibility as the pension structure holder to obtain a copy of the unit trust documentation and to take such independent professional legal advice as you may require.

The services provided under these terms of business do not constitute regulated services and the provision of these services does not require licensing, authorisation, or registration with the Central Bank of Ireland and, as a result, you are not afforded any investor protections provided by Central Bank of Ireland’s requirements and you are not entitled to any statutory compensation for investors receiving regulated services.

1. Services that we provide to you

The services which we provide in relation to your pension structure are detailed in the pension structure brochure. The brochure, application form, terms and conditions and unit trust documentation collectively complete the suite of commercial terms of our agreement.

- We shall administer your pension structure (ARF, PRB or PRSA) in a professional manner on your behalf.
- We shall provide all legal documentation to ensure the correct establishment of your pension structure.
- We shall administer all of your pension structures' investments in a professional manner on your behalf in accordance with the various Revenue rules and practices and the Pensions Act, ensuring at all times that your pension structures' assets are managed in accordance with the regulations.
- We shall accept your requests to invest your pension structure funds in accordance with your investment decisions as decided by you and your Financial Broker subject to the investment request meeting all relevant regulatory rules and practices.
- We shall register the name of any assets that your pension structure acquires ensuring that your beneficial interest is noted.
- We shall deal with enquiries from you or your appointed Financial Broker in a timely and professional manner.
- We shall provide regular valuations but no less than annually.
- We shall provide upon your written request any reasonable information on your pension structures investments to you or your Financial Broker, Tax Advisor or any other person that you so direct.
- We shall pay all distributions in a timely manner in accordance with the various regulations.
- We shall pay all retirement benefits in a timely manner in accordance with the various regulations.

2. Investment Advice

Wealth Options Ltd do not offer investment advice. Your Financial Broker will assess the suitability of any of our products and services for you. You will make all investment decisions of your pension structure funds in conjunction with your Financial Broker and we will administer your pension investments if they are in accordance with Revenue rules and practices and Pensions Act legislation. All investments must be signed off by a Financial Broker. Please note that some investments are high risk and you could lose some or all of your money. Please see the liability section (section 8).

3. Tax Advice

Wealth Options Limited do not offer tax advice. We will report on your pension at least annually via your Financial Broker and, with your permission, we will provide any additional relevant information on your pension to your Tax Advisor on request.

4. Protection of your data and confidentiality of information

We will keep the information you provide, for the purposes of, and in connection with this service, about yourself and about third parties confidential both during the term of our agreement and following the cessation of this agreement. We will use this information to administer your pension structure, and in order to comply with legal obligations imposed on the Firm. We are committed to safeguarding your personal data through our obligations under data protection laws.

Information we hold about you is confidential and will not be used for any purpose other than in connection with the provision of the services described below and the performance of this agreement. Information of a confidential nature will be treated as such provided that such information is not already in the public domain.

Information of a confidential nature will only be disclosed by us in the following circumstances;

- (i) Where required by law or if requested by any regulatory or government authority or exchange having control or jurisdiction over us.
- (ii) To investigate or prevent fraud or other illegal activity.
- (iii) In connection with the provision of the services to you by us.
- (iv) For purposes ancillary to the provision of the services or the administration of your pension product, including, without limitation, for the purposes of audit or assessment.
- (v) If it is in the public interest to disclose such information.

(vi) At your request or with your consent.

This is subject to the qualification that we may disclose your information to certain agents or permitted third parties, such as our professional advisors who are bound by confidentiality codes.

A copy of our Privacy Notice is enclosed on page 13 of this document. You may also request a copy of our Data Protection Policy by contacting our office or email this request to info@wealthoptions.ie

5. Unit Trust

As referred to above, Wealth Options provide pension administration services for Approved Retirement Funds (ARFs), Personal Retirement Bonds (PRBs) and Personal Retirement Saving Accounts (PRSAs). In each case, you may apply for services with Wealth Options by signing our application form and agreeing to the product terms and conditions. Wealth Options will subsequently set up a Referential unit trust as a method for holding all of your pension product assets under the specific pension structure.

Your pension product assets are purchased through an Exempt Unit Trust. This Exempt Unit Trust is a closed-ended umbrella unit trust which was established under a Declaration of Trust dated 1st October 2009 and is approved by the Revenue Commissioners as a tax-exempt unit trust under Section 731 (5) of the Taxes Consolidation Act 1997. Your ability to subscribe to the Unit Trust is restricted based on a number of factors including your continuing tax-exempt status and, on this basis, it is not available to members of the public. Wealth Options Limited are the Trustees to this exempt unit trust. Each pension structure (ARFs, PRBs or PRSAs) is assigned its own individual series of the unit trust, also referred to as a Referential Trust. i.e. the assets of different pension structure funds will not be pooled together and therefore the referential trust is only available to that individual. There are many benefits to using an exempt unit trust to purchase assets, from ease of administration to a simple transfer of assets to another provider, if required by you. None of your pension structure assets sit on the balance sheet of Wealth Options Ltd and your pension structure assets are ring-fenced in the trust for your benefit as the beneficial owner of the assets.

6. Trustee Services

Wealth Options does not act as intermediary on behalf of the underlying pension product holder. Your Financial Broker provides this service. Wealth Options acts as Trustee of the Referential Trust. When acting as Trustee of the referential trust, Wealth Options is not providing a regulated service.

6.1. PRSA

In the case of PRSAs although a PRSA is a regulated product as defined by the Investment Intermediaries Act (IIA), 1995, (as amended), the services provided by Wealth Options are not regulated. Due to the nature of our services, you will be advised on the suitability of the PRSA product, and the underlying investments made therein by your Financial Broker. As this is a regulated product, your Financial Broker must be authorised to provide advice on PRSAs in order for us to accept your application.

6.2. A(M)RF

In the case of A(M)RFs, this product is not an instrument as defined by MiFID, and as such is an unregulated product. A(M)RF is a term defined in Revenue legislation to refer to certain pension assets. Where Wealth Options Limited provide administration services associated with your A(M)RF including the operation of your pension structure bank account, assisting in the acquisition and disposal or maturity of your investments, this is performed in the capacity as QFM and Trustee of the Referential Trust, even though, in some cases the underlying investment may be a regulated instrument.

6.3. PRB

Similarly, a Personal Retirement Bond (PRB) is also not defined in MiFID, and as such is also an unregulated product. PRB is a term defined in Revenue legislation to refer to certain pension assets. Where Wealth Options Limited provide administration services associated with the PRB including the operation of your pension structure bank account, assisting in the acquisition and disposal or maturity of your investments, this is performed in the capacity as Trustee of the Referential Trust, even though, in some cases the underlying investment may be a regulated instrument.

6.4. Trustee/Administration Services

Wealth Options Limited will administer your pension structure's product investments as directed by you, provided the underlying investments adhere to the rules of the relevant pension product under the Pensions Act. Wealth Options

will not provide advice, nor will we provide discretionary services. We will act on your instructions. For the purposes of MiFID, this is not deemed to be execution only service, and in that regard, we will not perform an assessment of appropriateness. All assessments of suitability and appropriateness, where required, will be performed by your Financial Broker. You are responsible for ensuring that any investments undertaken by your pension product meet your investment objectives, financial position and risk profile.

When you choose to invest, your instruction to invest must be placed with your Financial Broker. We will administer this instruction on the presumption that your Financial Broker has performed a suitability assessment of the investment. We take no responsibility for assessing the suitability of an underlying investment. Wealth Options has no obligation to undertake suitability or appropriateness assessments when providing services as Trustee/Administrator.

Examples of the types of services we will perform as Trustee/administrator include:

- Open a segregated pension structure bank account in the name of your pension structure.
- Arrange for payments to be received to your pension structure bank account.
- Process payments and distributions from your pension structure bank account on your signed instruction.
- Facilitate your investment instructions by co-signing documentation to enable your pension structure invest via the Referential Trust, provided they meet the requirements of the relevant pension product Pensions Act.
- Forward any documentation received in relation to your pension structure investments to your Financial Broker.
- Communicate with third parties in relation to the purchase of investments to ensure the investment is processed.
- Make certain distributions from your pension structure when required under the relevant provisions of the Pensions Act.
- Arrange for the payment of relevant taxes as required under the Pensions Act.

7. Your Money

Each pension structure (ARFs PRBs and PRSAs) has its own individual bank account referred to as a “pension structure bank account”. All pension money comes into that account. We have a pre-approved arrangement with Bank of Ireland who hold these accounts but it should be noted that you are free to open your pension structure bank account with any credit instruction you desire as long as the credit instruction can operate the account under Revenue rules and practices for pension funds. We do not accept liability or responsibility for the credit and counterparty risk of your deposit with Bank of Ireland.

We do not pool your pension structure money with anyone else’s. You have a readily identifiable bank account that holds your and only your pension structure money. Your pension structure money does not sit on our balance sheet and is never mixed in with our own Firm’s money. We may transfer monies from this separate bank account to meet our fees and expenses in accordance with your fees set out in your investment certificate. We accept no liability or responsibility for any loss of your funds resulting from any insolvency, liquidation, nationalisation or analogous event affecting any financial institution where we hold funds on your behalf or where we are legally obliged to transfer monies to a third party. We will take reasonable steps to act on any express written request to lodge your monies with a particular financial institution.

We must advise that money held in this ‘pension structure bank account’ is not deemed to be Client Assets for the purposes of MiFID and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1))(Investment Firms) Regulations 2017 (“Client Asset Regulations”). As such, ‘Pension Structure Bank Accounts’;

- a) are held separately from client assets;
- b) will not be protected as client assets; and
- c) will not be covered under the Investor Compensation Scheme.

As Trustees of your pension structure we will accept your request to move money to invest in your chosen asset. Please refer to the liability in section 8.

8. General limitation of liability

We will provide services as outlined in Terms of Business with reasonable care and skill. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate information.

We will not be responsible for conducting due diligence on investments that you wish to invest in via your pension structure. This will solely be your responsibility along with your Financial Broker. We will not be responsible for the non-payment or receipt of coupon payments and income derived from investments made via your pension structure.

You will not hold us, our principals and staff, responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with these terms.

If we incur additional fees and costs in the performance of our obligations under these Terms of Business you will be liable for these additional costs e.g. legal costs.

9. Complaints

We will do our best to resolve any complaints using our internal complaints procedure. If you have a complaint you should address it to: Wealth Options Ltd, Complaints Officer, Elm House, Millennium Park, Naas, Co. Kildare, W91 NX86. We will acknowledge your complaint within five business days. We will carry out a review of your complaint, which may take up to forty business days. We will endeavour to keep you informed during this process, and will issue a Final Response letter following our review. If you are not satisfied, and believe that your complaint has not been properly dealt with following receipt of our Final Response letter, you have the right to refer your complaint to the Financial Services and Pensions Ombudsman at the following address: Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. Further details may be found at www.fspo.ie

10. Investor Compensation Scheme

Holders of PRSA, A(M)RF and PRB pension structures with Wealth Options are not protected by the Investor Compensation Scheme due to the nature of the services we provide. Your assets are protected within Trust and are not governed under the Client Asset Regulations.

11. Recording of Telephone Calls

We record all incoming and outgoing telephone calls to our main office number. This is good business practice and can be valuable to both parties in the unlikely event of a dispute. We can also use these telephone recordings to help with staff training and to improve our service to you. These call recordings will be stored in accordance with our data protection policies.

12. Communication

We will communicate with you via your Financial Broker as your agent. You agree that all information regarding your account will be sent to your Financial Broker for onward delivery to you. You accept that it is the responsibility of your Financial Broker to forward all correspondence to you. In certain scenarios, we may contact you directly either by post or electronically, however this will be in exceptional circumstances. Your Financial Broker will be informed in advance of any direct communication.

You may communicate with us in writing, or by email. All communication will be in English and you will receive documents and other information from us in English only.

We will communicate with your Financial Broker orally, in writing and by email or other electronic forms of communication. We nor any of our officers, employees, agents or delegates will be liable or responsible for losses arising following the interruption, delay and/or loss in transit of any messages, letters, email communications or documents sent by you or your Financial Broker to us relating to any transaction or for any delay, alteration or other errors arising in the transmission of any instructions and confirmation sent by telephone, email or other electronic means. We may verify requests with you and or your Financial Broker orally.

Where we request authorisation to process your instructions electronically using Qualified Electronic Signature software, e.g. DocuSign we will seek your consent during the process of requesting your electronic signature.

13. Requests and Instructions

We are entitled to act on requests and instructions provided by you or your Financial Broker or appointed representative. We will not be required to confirm such requests and instructions in writing. We may however request that certain requests and instructions be confirmed to us in writing, and you agree to provide this confirmation in the required timeframe. If a request or instruction is received by us orally, we may request this request or instruction in writing, and reserve the right to refrain from acting on this request or instruction until written confirmation is received.

14. Conflict of Interest

We provide a range of pension products to our clients including A(M)RF, PRB and PRSA.

We have a detailed conflicts of interest policy which is available from your Financial Broker or by contacting us by email at info@wealthoptions.ie for information purposes. We will take all reasonable steps to avoid conflicts of interest. Where they cannot be avoided, we will take all reasonable steps to identify, manage and monitor, and where appropriate disclose those conflicts of interest in order to prevent them from adversely affecting the interests of our clients or shareholders. We have established, implemented and documented appropriate written policies and procedures to deal with such conflicts or potential conflicts of interest.

15. Fees and Charges

15.1 A(M)RF & PRB Products

You will be notified in advance of any fees and charges to be incurred by you relating to our administration of your pension structure. The rate of fees to be applied to your account will be disclosed to you by your Financial Broker and will be agreed by you as part of your application form. Any changes to our fees and charges will be notified to you at least 30 days in advance of the fees change taking effect.

If there is insufficient liquidity within the pension structure, you will be responsible for the discharge of these fees and charges.

If we incur additional fees and costs in the performance of our obligations under these Terms of Business you will be liable for these additional costs.

15.2 PRSA Product

Due to the nature of the PRSA product, fees can only be expressed as a percentage of the fund value. These are detailed in the PRSA Preliminary Disclosure Certificate. Should the value of your PRSA structure fluctuate during the period, Wealth Options will apply the corresponding fee based on the value of your PRSA fund at the valuation date.

If there is insufficient liquidity within the pension structure, you will be responsible for the discharge of these fees and charges.

If we incur additional fees and costs in the performance of our obligations under these Terms of Business you will be liable for these additional costs.

15.3 Third Party Charges

Additional charges for cash held in your pension working bank account and investments made within your pension structure may be applied by third parties. You and your Financial Broker are responsible for ensuring you are aware of all fees and charges applied by third parties to your underlying investments.

All reasonable fees, expenses and disbursements (including Disbursements and Administration Expenses) of or incurred by the Wealth Options Limited as Trustees in connection with the ongoing administration and operation of each Referential Trusts shall be borne by and payable out of the relevant Referential Trust (where such costs have not otherwise already been discharged) including (but not limited to): (a) auditors and accountants fees; (b) lawyers fees; (c) estate agents' or valuers' fees; (d) the fees of the Investment Adviser appointed in respect of a Referential Trust if disclosed in the relevant Declaration of Referential Trust; (e) property management or letting fees; (f) enhancement or development expenditure; (g) maintenance and repair charges; (h) merchant banking, stockbroking or corporate finance fees including interest on borrowings; (i) foreign exchange fees; (j) fire insurance, life insurance or health insurance premiums and expenses; (k) stamp duties or other taxes or duties imposed by any fiscal authority; (l) costs

of preparation, translation and distribution of all prospectuses, reports, certificates, confirmations of purchase of Units and notices to Unitholders; (m) expenses of Unitholders' meetings; (n) insurance premia; (o) any other expenses incurred in connection with the issue or redemption of Units in the Trust or Referential Trust or other expenses incurred in connection with the acquisition or disposal of the assets of the Trust or Referential Trust; (p) the cost of preparing, printing and/or filing the Declaration of Trust and all other documents relating to the Trust or to the relevant Referential Trust including annual, semi-annual and extraordinary reports with all authorities having jurisdiction over the Trust or any of the Referential Trusts or the offer of Units of the relevant Referential Trust and the cost of delivering any of the foregoing to the Unitholders; (q) the costs of publication of notices in local newspapers required by the Trustees; and (r) the total costs of any amalgamation or reconstruction of any Referential Trust; in each case plus any applicable value added tax.

15.4 Intermediary Commission

We will provide commission to your Financial Broker in order to initiate and maintain pension business relationships between us and our clients.

16. Representations and Warranties

Each party hereby represents and warrants to the other that:

- It has full power and capacity to enter into and perform its obligations pursuant to these Terms of Business and that the terms and conditions contained in these Terms of Business are and will be legally binding upon it; and
- It shall obtain and maintain in effect all necessary consents or approvals of any governmental or other regulatory body and shall comply with the terms of the same and with all applicable laws, regulations or directives of such bodies and authorities and shall provide to the other party copies of such consents or approvals as that party may reasonably request in writing.
- Wealth Options Limited in our capacity as Trustees of the Series Trust of ARF Unit Trust, will issue such number of Units to you upon the transfer of initial or subsequent subscription monies into the account of the relevant Series Trust, as we as Trustees, may in our sole discretion determine in accordance with the provision of the Declaration of Trust. The transfer of monies by you into the account of the relevant Series Trusts will be deemed to be an irrevocable subscription for Units in the appropriate Series Trust.
- Wealth Options Limited in our capacity as Trustees of the Series Trust of ARF Unit Trust, retains the right to compulsory redeem your Units in the event that the representations or warranties set out are no longer accurate. For example, if you no longer qualify for an exemption from capital gains tax, under your relevant pension structure.
- Wealth Options Limited in our capacity as Trustees of the Series Trust of ARF Unit Trust, retains the right to compulsory redeem your Units in the event that you:
 - (i) hold such Units in breach of any law or requirement of any country or governmental authority;
 - (ii) hold such Units in circumstances which in the opinion of the Trustee might result in the Trust incurring any liability for taxation or suffering any legal, pecuniary, regulatory or material administrative disadvantage which the Trust or a Series Trust might not otherwise have incurred or suffered; or
 - (iii) are not or cease to be an "Investor" (as defined in the Declaration of Trust"); or
 - (iv) hold such Units in circumstances in the opinion of the Trustee might result in the relevant Series Trust or the Trust being deemed to be a "unit trust scheme" as defined in Section 1(1) of the Unit Trusts Act, 1990.
- During the Term of the relevant Series Trusts, the redemption of your Units shall be subject to restrictions which may adversely affect your ability to redeem your Units.
- Your subscription for Units in the relevant Series Trust is conditional upon the undertaking by Wealth Options Limited in our capacity as Trustees of the Series Trust of ARF Unit Trust, that it will not deal with, or dispose of, or pledge, mortgage or charge any of the assets of the relevant Series Trust other than with your prior written consent. The signature by Wealth Options Limited shall be taken as conclusive evidence of our acceptance of such an undertaking.
- You accept the use of electronic signatures, as appropriate, in respect of any future correspondence, notices, documents issued by the Wealth Options Ltd such that any such correspondence, notices, documents will have legal effect, validity and enforceability in accordance with the Electronic Commerce Act 2000.
- Where required, you shall make a monthly subscription for Units in the relevant Series Trust in such an amount as shall be determined by Wealth Options Limited in our capacity as Trustees of the Series Trust. You acknowledge that your failure to do so may result in a breach of the terms of your mortgage facility in respect of the property and the consequential realisation of the security by the relevant bank/building society. You further acknowledge that your monthly subscriptions cannot be paid out of non pension/self administered pension scheme assets.

- Wealth Options Limited and any of our delegates and duly authorised agents and any of our respective related, associated, or affiliated companies has permission to obtain, hold, use, disclose and process your data:
 - i) To manage and administer your holding in the Series Trust and any related accounts on an on-going basis;
 - ii) For any other specific purposes where you have given specific consent to do so;
 - iii) To carry out statistical analysis and market research;
 - iv) To comply with legal or regulatory requirements applicable to you or the Series Trust;
 - v) For disclosure to the tax authorities in Ireland and in your country of residence in accordance with the EC (Taxation of Savings Income in the Form of Interest Payments) Regulations, 2003;
 - vi) For other legitimate business interests of the Series Trust; you acknowledge your right of access to and the right to amend and rectify your personal data, as provided. Wealth Options Limited will hold any personal information provided by you in confidence and in accordance with the Data Protection Acts 1988-2018.

17. Amendment

Wealth Options reserve the right to alter these terms at any time upon giving 30 calendar days' notice in advance. You are deemed to have consented to any alteration that may be effected to these terms if Wealth Options do not receive notification otherwise from you, in writing, within the time between the date of the notice of such changes and their coming into effect. We reserve the right to change policies referred to within this Terms of Business from time to time. Future changes to these Terms and conditions will be notified to you by your financial broker and will be available on the Firm's website at www.wealthoptions.ie

18. Assignment

These Terms of Business may be assigned or novated by us following appropriate notice to you of said assignment or novation. You are deemed to have consented to any assignment or novation of these Terms of Business if we do not receive correspondence or otherwise from you, in writing within the time that the assignment or novation was notified to you and it coming into effect.

You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under these terms, or any interest in the terms, without our prior written consent and any purported assignment, charge or transfer in violation of this clause shall be void.

19. Severability

Each provision of these Terms of Business is severable and distinct from the others and if at any time any provision of these Terms of Business is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair the legality, validity or enforceability in that jurisdiction of any other provision of these Terms of Business.

20. No Waiver

Any failure by us (whether construed or not) to insist upon strict compliance with any of these Terms of Business shall not constitute nor be deemed to constitute a waiver by us of any of its rights or remedies. The rights or remedies conferred upon us shall be cumulative and the exercise or waiver of any part thereof shall not preclude or inhibit that exercise by us of any additional rights and remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you.

21. Liability and Indemnity

Neither us nor any of our respective directors, employees or agents shall be liable for any loss suffered by you as a direct or indirect result of the provision by us of the services specified in these Terms of Business, save that nothing in this clause 21 shall exclude or restrict any liability attributable to us resulting from our negligence, fraud or wilful default, or any other liability incapable of being excluded or restricted by applicable laws. To the maximum extent permitted by applicable laws (i) we shall not, in any event, be liable for any indirect or consequential loss (including loss of profit or loss or damage to business or reputation), and (ii) we shall not have any liability for any market or trading losses you may incur.

You undertake to indemnify us and each of our directors, employees and agents (Indemnified Persons) on an after-tax basis, against any liabilities, reasonable costs and expenses (including legal costs) and all duties and taxes (other than our corporation tax) which are caused by:

- the provision of our services to you;
- any material breach by you of these Terms of Business;
- any default or failure by you in performing your obligations to make delivery or payment when due; or
- any defect in title or any fraud or forgery in relation to any investments delivered to us by or on your behalf or in relation to any instrument of transfer in relation to such investments (including electronic instruction) purporting to transfer such cash or investments.

22. Force Majeure

We will not be responsible or liable for any loss or failure to fulfil any obligations or duties under these Terms of Business as a result of any event or series of events beyond our reasonable or unforeseeable control including, but not limited to, power failures, industrial disputes affecting a third party, changes to the law, disasters, explosions, fires, floods, pandemics, riots, terrorist attacks and wars.

23. Your obligations to us

- You shall provide at all times comprehensive and accurate information in dealings with us.
- You shall provide us with all the information necessary to administer your pension structure (A(M)RF, PRB or PRSA) in a timely manner. You shall request our sign off on any investment prior to any investment taking effect.
- You shall not commit the pension structure funds to any investment prior to approval.
- You shall not contract us to any investment prior to approval.
- You shall be responsible for sourcing suitable investments in conjunction with your Financial Broker and shall be solely responsible for the performance or non-performance of such investments.
- You shall provide up to date and accurate information and documentation and disclose all facts that may be relevant to the provision of our services or that we may request.
- You shall ensure that any requests to invest are lawful and do not amount to insider dealing, market manipulation or is a breach of any securities law or other law or regulation.
- You agree to pay us for our services in accordance with our fee terms set out in your pension A(M)RF/PRB terms and conditions document and PRSA Preliminary Disclosure Certificate.
- You shall provide Wealth Options Limited in our capacity as Trustees of the Series Trust of the ARF Unit Trust, with any additional information which it may require in connection with your tax status and authorise them to disclose such information relating to your holding in the Series Trust to such persons as they consider appropriate.

24. Termination

The Firm may terminate this engagement at any time upon providing not less than two months' notice of our intention to do so, unless otherwise agreed in writing.

All fees, costs, charges and expenses accrued or incurred up to the point that all of your assets are transferred to a new provider must be settled in advance of the Firm transferring those assets.

On termination of this agreement, you are obliged to appoint an alternative provider. If you do not appoint an alternative provider within 90 days of notice of termination, we reserve the right to process a full distribution of your assets, and pay associated tax on this distribution on your behalf.

These Terms of Business will not terminate on the death of a client. The personal representatives or successors of the deceased shall be subject to these Terms of Business.

We reserve the right to terminate these Terms immediately, on notice, if:

- (a) You fail to conduct investments within your pension structure on an arm's length basis.
- (b) You fail to adhere to the restrictions under the terms 'connected with' and 'close company' as outlined in the pension product Application Pack and you fail to notify us of those relationships that cause your investment to be a prohibited investment.
- (c) You fail to make any payment due under these Terms and such failure continues for five business days after we provided you with a notice of non-performance.

- (d) You fail to observe or perform any other obligations which you owe to us or are otherwise in breach or default of any term or provision of these terms or of any transaction.
- (e) You stop or suspend payments of your debts or you propose to enter into any composition, scheme, compromise or arrangement with or for the benefit of your creditors generally or any class of them.
- (f) Being an individual, if you are adjudicated bankrupt.
- (g) We consider it necessary or desirable to prevent what we consider is or might be a violation of any laws or good standards of market practice; or
- (h) We consider it necessary or desirable for our own protection where an event occurs or any action is taken which we consider might have a material adverse effect upon your ability to perform any of your obligations under these Terms.

25. Governing Law

These Terms of Business and any non-contractual obligations arising out of or in relation to these terms will be governed by and construed in accordance with Irish law. The parties agree that the courts of Ireland shall have exclusive jurisdiction to hear and settle any dispute which may arise out of or in relation to these Terms of Business and any non-contractual obligations and the parties irrevocably submit to such courts.

26. Risk Warning

You accept and agree that:

- Where Wealth Options provide services as Trustee, this is an unregulated activity which does not require licensing from the Central Bank of Ireland.
- In that regard you are not afforded investor protections provided by Central Bank of Ireland's requirements and you are not entitled to any statutory compensation for investors receiving regulated services, including the Investor Compensation Scheme (ICCL).
- If you are transferring a pension structure or policy to us, your status under regulations may change under these terms and conditions and, as a result, you may lose protections afforded under the consumer protection code. You have discussed this with your Financial Broker.

Privacy Notice ...

Introduction

Wealth Options Ltd. must comply with the requirements of the General Data Protection Regulation (GDPR) and the Data Protection Acts of 1988 - 2018. The purpose of this notice is to inform you of the data relating to you that we collect and use. Wealth Options Ltd. (referred to as 'we', 'us', 'our') is the Data Controller. Our registered address is 2A Elm House, Millennium Park, Naas, Co. Kildare, W91 NX86.

Scope

This policy extends to current, former and prospective clients and refers to both personal and sensitive data (henceforth equally referred to as 'personal data' unless otherwise stated) which is held in either manual or automated form. This policy should be read in conjunction with the associated Data Protection Policies.

Data Protection Principles

- (1) Data must be used lawfully, fairly and in a transparent way.
- (2) Data must be collected only for the valid purposes that we have clearly explained to you.
- (3) Data must be accurate and kept up to date.
- (4) The data we collect and hold, must be minimised.
- (5) Data should be stored for a limited period only.
- (6) Data should be kept securely.

The Personal Data We Collect

We may process the following personal data:

- Personal contact details e.g. name, address, contact number, email address, gender
- Broker specific information including name, address, business name, directors, principals, names, mobile numbers email addresses, qualifications, proof of ID, residency, contracts of engagement
- Other personal data processed for investment purposes e.g. date of birth, family status, salary, wealth, job title, PPS number, bank details, proof of ID (name/address)
- Marketing preferences
- Correspondence
- IP address, click data
- Monitored email/phone calls
- We may also collect the following sensitive data: - Health information

Why We Process Personal Data

- Provision of financial products and related services
- Responding to enquiries, complaints and feedback
- Sending circulars e.g. ezines, subscriptions to brokers
- Processing transactions and invoices
- Research and analysis
- Training and information security e.g. quality checking and phone call monitoring.
- Manage business operations in line with internal policies and procedures.
- Respond to requests for data access, correction and other personal data rights.
- Comply with applicable laws and regulatory obligations e.g. tax, health and safety and legal obligations.
- Establish and defend legal rights to protect the business.

Legal Basis For Processing

The primary bases we use to process personal data are:

- A. Processing necessary for the performance of a contract (e.g. broker contract)
- B. Processing necessary for Wealth Options Ltd. to pursue its legitimate interests
- C. Processing based on consent (e.g. marketing)
- D. Processing that is required under applicable law (e.g. Revenue/PRSI)

We process sensitive data based on one of the following conditions:

- Explicit consent
- For the establishment, exercise or defence of legal claims
- For insurance and pension purpose as per Article 50 of the DPA 2018 (Ireland)

Third Parties With Whom We Share Personal Data

As part of our role as Data Controller, we may need to share your data with one or more third parties to assist in the smooth running of our business. These Data Processors include:

- Banks (BOI, AIB) as required
- Software (Microsoft, Client Asset System, Sage) to store information securely
- Cloud Storage (BT data, Azure)
- Shredding (DGD Papers) to destroy documents securely
- Offsite File Storage (Kefron)
- Brokers, investment providers, banks, solicitors, estate executors, employers (previous Trustees) as advised by you
- Compliance and Accountancy services (O'Connor Sheedy & Co, Lane & Peacock (Ireland) Ltd.)

Other Recipients

For some processing activities, we are required to disclose data to 3rd parties who are not data processors acting on our behalf or data controllers on whose behalf we are working. These categories of recipients include:

- Tax Authorities (e.g. Irish Revenue Commissioners)
- Law enforcement (where required for the investigation, detection or prosecution of criminal offences)
- Regulators (The Central Bank)

Transfers Outside Of The EEA

From time to time we may make use of services provided by 3rd parties which may necessitate the transfer of personal data outside of the EU/EEA. In these instances, we will choose providers who process data on the basis of Model Contract Clauses or an Adequacy Decision from the European Commission.

Your Data Protection Rights

You have various rights under data protection law (subject to certain exemptions):

- Right to access your data
- Right to rectification
- Right to erasure
- Right to restriction of processing or to object to processing
- Right to data portability

In order to exercise any of the above rights, please contact our Data Protection Manager.

Further Information


If there is ever a data breach, we will adhere to our Data Breach Policy and follow the steps outlined in our Data Breach Procedure. We will only store your data for as long as is necessary and in accordance with our retention schedule. We require certain information from you in order to deliver our service e.g. your name and address etc. If you do not provide the personal data that we request from you it may hinder our ability to provide an effective service to you. We do not use automated decision making or profiling.


Questions & Complaints


Questions about how your personal data is processed can be forwarded to the Data Protection Manager info@wealthoptions.ie. If you would like further information you can request a copy of our General Data Protection Policy. You also have the right to lodge a complaint with the Data Protection Commissioner if you are unhappy with our processing of your personal data. Details of how to lodge a complaint can be found on the Data Protection Commission's website (www.dataprotection.ie) or by phoning 1890 252 231.


We reserve the right to amend this policy from time to time without prior notice.

Please note that the provision of this product or service does not require licensing, authorisation, or registration with the Central Bank and, as a result, it is not covered by the Central Bank's requirements designed to protect consumers or by a statutory compensation scheme.

 Unit 2A Elm House, Millennium Park,
Naas, Co. Kildare, W91 NX86

 045 88 22 81

 info@wealthoptions.ie

 www.wealthoptions.ie