

## **PRSA (Personal Retirement Savings Account) ...**

### ***Investment Management Agreement***

This Investment Management Agreement ("the Agreement") is made on the \_\_\_\_ day of \_\_\_\_\_ 20\_\_ between Wealth Options Limited ("the Investment Manager" and "PRSA Provider") AND

<<Client Name>>("The PRSA Contributor")

#### WHEREAS

The PRSA Contributor is desirous of appointing an Investment Manager, as required under the Pensions Act, to administer the non-regulated assets held in their Personal Retirement Savings Account (PRSA). These assets will consist of units in an exempt unit trust.

The PRSA Contributor may wish to direct the Investment Manager to invest their PRSA funds in other investments and may appoint a third party investment manager with regard to those specific investments. The PRSA Contributor will be fully responsible for the performance of those investments and by signing this agreement is aware this is an unregulated investment and they will be liable for the performance (or non-performance) of those investments.

#### **1. *The Investment Manager's Obligations***

The Investment Manager shall:

- 1.1 service all PRSA investments in a professional manner on behalf of the PRSA Contributor in accordance with the Pensions Act, ensuring at all times that the PRSA Contributors assets are managed in accordance with the regulations;
- 1.2 invest the PRSA Contributors funds in accordance with the PRSA Contributors requests as decided by the PRSA Contributor and their Financial Broker subject to the investment request meeting all relevant regulatory rules and practices.
- 1.3 register the name of any assets that the PRSA Contributor acquires ensuring that the beneficial interest of the PRSA Contributor is noted.
- 1.4 deal with enquiries from the PRSA Contributor or his/her appointed Financial Broker in a timely and professional manner
- 1.5 provide six monthly valuations to the PRSA Contributor
- 1.6 provide upon the PRSA Contributors written request any reasonable information on the PRSA investments to the PRSA Contributors Financial Broker, Tax Advisor or any other person that the PRSA Contributor so directs.
- 1.7 provide any information requested by a third party Investment Manager in connection with an investment that the PRSA Contributor requests to enter into.

## **2. *The PRSA Contributors Obligations***

The PRSA Contributor shall:

- 2.1 provide the Investment Manager with all the information necessary to service the PRSA investments
- 2.2 request sign off on any investment from the Investment Manager prior to any investment taking effect
- 2.3 not commit the PRSA funds to any investment prior to approval.
- 2.4 not contract the PRSA provider to any investment prior to approval
- 2.5 be responsible for sourcing suitable investments in conjunction with their Financial Broker and shall be solely responsible for the performance or non-performance of such investments.
- 2.6 Provide up to date and accurate information and documentation and disclose all facts that may be relevant to the provision of services or that we may request.
- 2.7 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

## **3. *Custody of PRSA Assets***

- 3.1 The PRSA Contributor agrees to the appoint Bank of Ireland as Custodian of the PRSA Contributors cash assets in the PRSA working account. The PRSA Contributor may nominate other credit instruction to perform this Custodian function however prior approval must be obtained before a different credit institution can be appointed,
- 3.2 The Investment Manager will hold custody of the units in the exempt unit trust for the benefit of the PRSA Contributor
- 3.3 The Investment Manager will not hold the PRSA Contributor's investment instruments on its own books;
- 3.4 The PRSA Contributor may appoint a third party Investment Manager and Custodian for individual investments. The PRSA provider will required a service level agreement to be put in place in advance of transferring any PRSA funds.

## **4. *Liability of Investment Manager***

The Investment Manager shall not be liable for any loss or damage, whatsoever or howsoever occurring, or for any depreciation in value howsoever arising by reason of the exercise or non-exercise of the powers or discretion hereby imposed on or undertaken by the Investment Manager or any diminution in the value of assets or any part thereof or by reason of the assets or any part thereof failing to appreciate in value or failing to produce any return on the capital invested save for any loss or damage resulting from the Investment Manager's fraud, wilful default, negligence, bad faith or reckless disregard of its obligations and duties under this Agreement.

## **5. *Indemnity***

The PRSA Contributor shall indemnify the Investment Manager against any and all costs and claims incurred or suffered arising directly or indirectly out of the execution by Investment Manager of my Investment instruction and/or making the investment or otherwise in connection with the investment.

## **6. *Advice***

The Investment Manager will not offer any advice to the PRSA Contributor. The PRSA Contributor must appoint a Financial Broker who shall be solely responsible for the advice on both the PRSA and all investments held within the PRSA. The Financial Broker/Advisor will be responsible for accessing suitability of both the PRSA and any investment and will be fully responsible for ensuring that the investments are to the best advantage of the PRSA Contributor.

## **7. *Services not to be Exclusive***

The services of the Investment Manager to the PRSA Contributor are not to be deemed exclusive and the Investment Manager shall be free to render similar services to others so long as its services hereunder are not impaired thereby or constitute a conflict of interest. In addition, The PRSA client shall be free to use other third party investment managers for services whether or not covered by the Agreement.

## **8. *Effective Date***

This Agreement shall become effective on the date hereinbefore written and shall remain in effect until terminated in accordance with the provisions for termination contained herein.

## **9. *Termination of the Agreement***

9.1 The Agreement shall continue in full force and effect unless and until terminated by either party without the payment of any penalty, upon not less than thirty days' notice in writing to the other party.

9.2 The Investment Managers shall be obliged to continue all its obligations under this Agreement during the notice period unless directed otherwise by The Client.

9.3 Before the end of the thirty day notice period the Investment Manager shall, deliver to the PRSA Contributor, or as the PRSA Contributor shall direct, all books of account, records registered, correspondence, documents and assets relating to the affairs of or belonging to the PRSA Contributor in the possession of or under the administration control of the Investment Manager.

9.4 Termination of this Agreement shall be without prejudice to any transactions already initiated.

## **10. *Survival Obligations after Completion***

The warranties, indemnities, undertakings and obligations contained in this Agreement shall remain in force and effect, notwithstanding termination.

## **11. *Representations and Warranties***

Each party hereby represents and warrants to the other that:-

(a) it has and will have full power and capacity to enter into and perform its obligations pursuant to this Agreement and that the terms and conditions contained in this Agreement are and will be legally binding upon it; and

(b) 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.

## **12. *Governing Law***

The Agreement shall be governed by and constituted in accordance with the laws of Ireland.

## **13. *Entire Agreement***

This entire Agreement constitutes the entire understanding and agreement between the Parties and supersedes all prior agreements, arrangements, letters and discussions between the Parties.

## **14. *Force Majeure***

Neither of the Parties shall be liable for any failure in the performance of their obligations under the Agreement caused by factors outside their control.

## 15. *Amendment to terms*

In the event that we have to amend this agreement we will communicate with you and your Financial Broker by e-mail. We will give you at least 30 calendar days' notice of any changes to our Terms. 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 that the changes were notified to you and their coming into effect. If any changes are deemed by us to be incidental or to your advantage they may be brought into effect immediately and we will notify you of these changes and how they might affect you after the event of change.

**Signature Required**

Investment Manager  
Signature



Date D D / M M / Y Y Y

### Declaration of PRSA Holder

I confirm that I have received in writing the information specified in the above declaration.

**Signature Required**

PRSA Contributor  
Signature



Date D D / M M / Y Y Y

Please note that the provision of this service provided by Wealth Options Ltd 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.

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