



Financial  
Planning

## Terms of Business

Garrison Financial Planning Limited ("Garrison") is regulated by the Central Bank of Ireland. The firm is registered as an insurance intermediary under the European Union (Insurance Distribution) Regulations, 2018, and is authorised as an Investment Business Firm under Section 10 of the Investment Intermediaries Act, 1995 (as amended). Garrison is also an investment product intermediary and holds appointments with investment firms.

Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms, you may verify our credentials by searching for the firm's name at [Financial Service Provider Profile \(centralbank.ie\)](https://www.centralbank.ie/financial-service-provider-profile).

These Terms of Business ("Terms") outline the basis on which we provide regulated financial services to our clients. Please ensure that you read this document. These Terms apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

### Contact Details

Our registered and head office is at Ella House, 41 Merrion Square Dublin 2, D02 H2H2. Our company registered number is 707359 and our Central Bank firm reference code is C471529.

Our contact phone number is 01 9198960 and our website is [www.garrison.ie](http://www.garrison.ie).

### Statutory Codes

Garrison Financial Planning Limited is subject to the Central Bank of Ireland's Consumer Protection Code, Minimum Competency Code and Fitness and Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank website at [www.centralbank.ie](http://www.centralbank.ie)

### Services

Garrison is authorised by the Central Bank of Ireland to provide investment advice and to receive and transmit orders in the following investment instruments:

- Personal Retirement Savings Accounts (PRSAs)
- Listed Shares and Bonds
- Collective Investments

We provide investment advice based on an analysis of the investment instruments available to our clients via the investment firms we have appointments with, details of which are available on request. Our appointments enable us to recommend a wide range of investments including, *inter alia*, listed shares, investment trusts, Exchange Traded Funds (ETFs) and investment funds.

We are also authorised to recommend and arrange transactions on behalf of clients in products offered by life assurance companies including protection policies and insurance based investment products. We hold appointments with a number of insurance companies whose products we recommend.

### **Fair Analysis**

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

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair 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.

As at the date of these Terms of Business we provide life assurance, pensions and insurance based investment products on a fair analysis basis as we do have agencies with a sufficiently large number of providers to perform fair analysis of the market.

### **Anti-Money Laundering**

In order to comply with legal and regulatory requirements we are obliged to request information from you to verify your identity as well as your source of funds and to keep a record of this information. Before making a recommendation to you, we will request such information and documentation where we deem it necessary to meet our obligations.

Should you not provide satisfactory evidence of your identity within a reasonable time, we may not be in a position to provide the services described in these Terms to you. We may be required to request updated identity and verification documents from time to time.

## **Requirement to provide information**

All clients are required to provide sufficient information including contact details, financial information, objectives, needs and requirements and (where relevant) their risk appetite and investment time horizon to enable us to provide our services. We are also required to gather information about our clients sustainability preferences.

It is important that the information you provide is complete and accurate as it will form the basis for future advice, and we accept no liability for any omissions or oversights on your part. You are also requested to notify us of any material changes to your personal circumstances as these may impact on the advice and services we can provide to you.

In entering into or renewing an insurance policy (such as e.g. a proposal form for life insurance, serious illness cover or an insurance based investment product) you are required to answer all questions posed by us or the insurer in a proposal form honestly and with reasonable care. Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged. Failure to disclose a material circumstance in response to question asked may entitle an insurer to in some circumstances, avoid the policy from inception and in this event any claims under the policy would not be paid; impose different terms on your cover; and/or reduce the amount of any claim payable.

## **Ongoing Suitability**

Ongoing suitability assessments form part of the service to clients. This means that on at least an annual basis we will revisit our previous recommendations to assess if they remain suitable for you, taking into account any changes in your requirements that you have notified to us.

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 which may result in you having insufficient insurance cover and/or inappropriate investments. We would therefore advise that you contact us to ensure that you are provided with up to date advice and products best suited to your needs.

## **Sustainability Factors and Suitability Preferences**

We are required to gather information about your preferences around sustainability as these relate to your approach to investing and investments. Your sustainability preferences will be captured as part of the initial fact finding exercise.

When providing advice, the firm does not currently consider the adverse impacts of investment decisions on sustainability and is not in a position to incorporate your sustainability preferences. This is because the information available to us in product producers' literature to compare financial products and to make informed investment decisions about ESG products is not sufficient at present to allow us to make a reliable comparison. We expect that this position will change, and we will revisit our decision within six months. When we are satisfied that we are in a position to do so, your sustainability preferences will form part of the assessment of investments that are suitable for you.

## **Fees and Charges**

We are primarily a fee only advisor whereby we will charge you a fee for the investment advice we provide and will not charge a commission on transactions, we will disclose the specific fees and/or commissions that are payable by you in advance of providing a service to you. These vary and are subject to change.

However, the firm may receive commission and other payments from the insurance and investment companies to whom orders are transmitted. Details of the commissions that may apply are set out in our commission disclosure statement which is on our website [www.garrison.ie](http://www.garrison.ie). The actual commission we will receive is disclosed in product and/or policy documentation you will receive.

## **Investor Compensation Scheme**

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme operated by the Investor Compensation Company Limited (ICCL) and for the payment of compensation to clients:

- 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.

Garrison Financial Planning Limited is a member of this compensation scheme. The amount of compensation that you may receive under the compensation scheme is 90% of the net amount you have lost or €20,000; whichever is less. Full details of the Investor Compensation Scheme are available on [www.investorcompensation.ie](http://www.investorcompensation.ie).

## **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.

## **Conflicts of Interest**

It is the policy of Garrison Financial Planning Limited to act in the best interests of our clients and to avoid a conflict of interest when providing services. However, where an unavoidable conflict arises, we will advise you of this in writing before providing any business service and request your written acknowledgment that you are aware of the conflict of interest and still want to proceed.

We have a written policy which sets out the steps that we take to ensure that we avoid or, where this is not possible, mitigate conflicts of interest that may arise in providing services to you. These steps include administrative and organisational arrangements appropriate to the size, nature and complexity of the business to ensure that staff always act in the best interests of clients. A copy of the policy is available on request.

## **Data Protection**

Garrison Financial Planning Limited is a Data Controller as defined in the Data Protection Acts 1988 to 2018 ("Acts"). We collect personal data about you in order to provide the highest standard of service to you and in order to comply with our legal and regulatory obligations. This includes account opening information and any other personal data you provide to us or that we collect or process in the normal course of providing the services set out in these Terms.

We take great care with personal data that is provided to us, taking steps to keep it safe, secure and private and to ensure it is used only for legitimate purposes and in accordance with data protection legislation including the Acts and the General Data Protection Regulation 2018.

The data which you provide to us will be held in electronic format on a computer database. Your data will be processed only in ways compatible with the purposes for which it was given. We may use your personal data for the purposes of:

- Providing the services we have been contracted to provide to you including investment advice and receipt and transmission of orders.
- Reporting and management information, including quality assurance.
- Prevention of money laundering, financing of terrorism and fraud and otherwise complying with legal and regulatory obligations.
- Providing you with information about our services and products that may be of interest and relevance to you as we have a legitimate interest in providing you with information about our services. You have the right to ask us not to send you marketing material and, at any time, you can 'opt out' of receiving marketing material.

We may share your personal data with:

- Investment and insurance companies we have agencies with
- Regulators, law enforcement agencies and any other public bodies we are legally obliged to disclose such information to.
- Service providers of Garrison Financial Planning Limited who have undertaken to keep such information confidential.

In order to comply with regulatory obligations, we are obliged to retain personal data for a minimum period of 6 years or such longer period as we are directed to by law. You have the right at any time to request a copy of any 'personal data' that we hold about you. You may have other rights in relation to your personal data which apply in certain circumstances and which are described in more detail in our privacy statement. You may request a copy of your personal data by writing to the Data Protection Officer, Garrison Financial Planning Limited, Ella House 41 Merrion Square, Dublin 2, D02 H2H2. A copy of our Data Privacy Policy is available here [www.garrison.ie](http://www.garrison.ie).

By agreeing to these Terms of Business you acknowledge the processing of your personal data as set out herein.

## **Complaints**

Garrison Financial Planning Limited has a written procedure in place for the handling of any complaints that are made against our firm for services provided by us. This procedure ensures that all complaints are recorded and acknowledged in writing within 5 business days and are fully investigated. Any complaints should be addressed to The Compliance Officer, Garrison Financial Planning Limited, Ella House 41 Merrion Square, Dublin 2, D02 H2H2.

If you are dissatisfied with our handling of, or response to your complaint, you can refer the matter to The Financial Services and Pensions Ombudsman. The Financial Services and Pensions Ombudsman is a statutory officer who deals independently with unresolved complaints from consumers about their individual dealings with financial services providers. It is a free service to the complainant.

Further details relating to the Financial Services and Pensions Ombudsman, including how to make a complaint, are available at [www.fspo.ie](http://www.fspo.ie), by telephone on Lo-Call Number: 1890 88 20 90, or by writing to the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

## **Default**

Garrison Financial Planning Limited will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services provided by it and, to be reimbursed for any value obtained by the firm for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm. Product Producers may withdraw benefits or cover on default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

## **Governing Law**

These Terms of Business shall be governed by the laws of the Republic of Ireland. These Terms of Business are effective from 1 September 2022 and apply until further notice.

## **Garrison Financial Planning Limited is regulated by the Central Bank of Ireland**

## **Acknowledgment and marketing consent**

We have provided our Terms of Business setting out the terms under which Garrison Financial Planning Limited will provide insurance, protection, investment, and pension business services to you. You should review the Terms and if there are any matters on which you require clarification we will be happy to provide this.

These terms will remain in force and shall apply to any business service provided to you now or at a future date. Any changes to the Terms of Business will be notified to you.

## **Privacy Policy**

We take your privacy seriously and will only use your personal information to provide the products and services you have requested from us.

[www.garrison.ie](http://www.garrison.ie)

Garrison Financial Planning Limited is registered in Ireland and regulated by the Central Bank of Ireland

Registered Office: Ella House, 41 Merrion Square, Dublin 2 D02 H2H2.

Company Registration Number: 707359