



European Insurance Brokers Limited (EIB)

Financial Services Terms of Business

This document describes the services and general terms of business which EIB will utilise when providing advice to clients.

EIB offers an initial advice service complemented by an on-going advisory service across the following areas:

- **PENSION SERVICES** - All matters Individual and Corporate in respect of Retirement Planning
- **INVESTMENT ADVISORY SERVICE** - i.e. Single &/or Regular contribution Investments
- **ANNUITY ARRANGEMENTS**- i.e. Compulsory Purchase & Purchased Life Contracts
- **LONG TERM INSURANCE CONTRACTS** - i.e. Term Assurance, Critical Illness, Whole of Life & Mortgage Protection

Transparent and Clear Client Agreed Remuneration

- We recognise that clients have widely different needs, interests and requirements and we believe that a 'One Size Fits All' approach will not work. Our remuneration will therefore be determined by taking account of a client's needs, their area/s of interest, the extent of work envisaged; and the amount a client may wish to invest. Our tariff will be provided with our 'Terms of Business' as part of any initial meeting so that a client will be aware of our associated fees and charges.
- For Retirement Planning and Investment Advice, details of the specific Initial and Annual Fees that will be charged will be provided prior to, or at the same time as the provision of our proposals.
- We will obtain written agreement by the client for all proposed fees prior to the implementation of our proposals.
- For Annuity Arrangements, a written client agreement for our Fees will be obtained prior to any implementation of our proposals and/or we will receive a commission from the provider of the annuity. If we are remunerated by a commission payment (part or whole) this will be fully disclosed prior to any implementation.
- Commission we receive in respect of Long Term Insurance contracts will be disclosed in any illustrations provided prior to the implementation of your requirements.
- Details of all our Fees and/or any Commission will be set out clearly by means of a Letter of Engagement and/or a Suitability Letter. Any changes to the fees required to continue providing advice services, due to any revision in our original proposals, will be confirmed by way of a further Suitability Letter reflecting any changes made.

Why choose EIB?

We offer a personal and professional financial planning service and our basic principles underpin our relationship with our clients.

- ✓ **Honesty:** - At all times we will be open, honest and transparent
- ✓ **Integrity:** - Is paramount and one of the mainstays of our reputation
- ✓ **Reliability:** - Constantly delivering on any promises
- ✓ **Value:** - A commitment to help our clients prosper and deliver value for money

General Terms & Conditions

Whilst we may provide recommendations that involve Trust and Will planning, as well as generic tax advantages that may apply, please be advised that you should always seek separate advice from a tax professional or a solicitor in relation to all legal matters.

All Investments will be registered in your name unless you instruct us otherwise in writing. Documentation showing ownership of Investments will be forwarded as soon as practicable after we receive them. Where a number of documents relating to a series of transactions or separate investments are involved, we will

normally retain each document until we are in receipt of them all and then forward them to you. All contract notes, cheques, policy documents and other documentation will be sent by post and at your own risk.

You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records related to your transactions. Under the Data Protection (Jersey) Law 2005 you have a right of access to see personal information about you that is held electronically in our records. We keep records of our business transactions for a minimum of 10 years.

We offer Independent advice and monitor financial markets, changes in legislation, changes in the tax regime that applies to Investments and Pensions. Our advisory service includes, but is not restricted to, unit trusts, OEICS, investment trusts, life insurance bonds (offshore & onshore) & contracts, corporate & individual pension arrangements, retirement annuity trusts, life assurance, critical illness and income protection cover. As we are independent, we can advise on the products of different companies. We may also recommend the use of the services provided by professional discretionary fund houses, where we are of the opinion that it would be in the clients' best interests. Please note that we do not research the market place for each and every client, but work from a well researched and monitored panel of preferred investment contracts, Investment platforms, discretionary fund houses and protection (life insurance, critical illness and income protection) providers.

If any occasions arise where we, or one of our other clients, have some form of interest in business we are transacting on your behalf and these interests may conflict with your interests, we will inform you and obtain your consent before we carry out your instructions.

EIB does not handle clients' money. To ensure your total security, we never accept a cheque payable to us (unless in settlement of pre-agreed Fees or where we have sent you a Fee Note) or handle cash.

We maintain Professional Indemnity cover, details of which are available on request.

Either party may terminate these terms of business by giving 7 days notice in writing, at any time without penalty. Termination will take immediate effect and will not prejudice the completion of any transactions that have already been initiated.

Unless you have agreed otherwise, we will contact you between the hours of 9 a.m. and 6 p.m. Monday to Friday to bring our services to your attention.

There is always a risk that any Investment can go down as well as up and that you may not get back the amount you originally invested. Any Investment should be viewed with a medium to long term commitment.

Regulation

EIB is a Jersey registered company, No. 41839, established in 1992 and wholly owned by the Jersey resident principles of the company.

EIB is regulated under the Financial Services (Jersey) Law 1998 for Investment Business (IB0008) and General Insurance Mediation Business (GIMB007) by the Jersey Financial Services Commission. EIB is bound by the Investment Codes of Practice as laid down by the Jersey Financial Services Commission.

EIB treat all clients as 'Retail Clients' unless stated to the contrary in any proposals or recommendations issued, prior to the commencement of any investment business.

Complaints

It is our intention to provide a high level of service at all times. If however you have reason to make a complaint about our service, we have internal procedures for handling complaints fairly and promptly. In the first instance you should contact:-

The Director/s, European Insurance Brokers Limited, 2nd Floor, Osprey House, Union Street, St Helier, Jersey JE2 3RF.

Your complaint will be acknowledged within 5 business days. Wherever possible your complaint will be dealt with within 20 business days and if compensation or redress is felt appropriate, details of this will be provided. If it is felt that your complaint is not justified you will be provided with full reasons for this decision. If it is not possible to respond to your complaint within 20 business days you will be advised of the reasons in writing and given a note of when you may expect a final response.

If you are dissatisfied with our response, you may be able to refer the matter to **The Channel Island Financial Ombudsman (CIFO)**. You can contact the CIFO at PO Box 114, Jersey, JE4 9QG or by email

complaints@ci-fo.org (full details are noted on the web site, www.ci-fo.org)