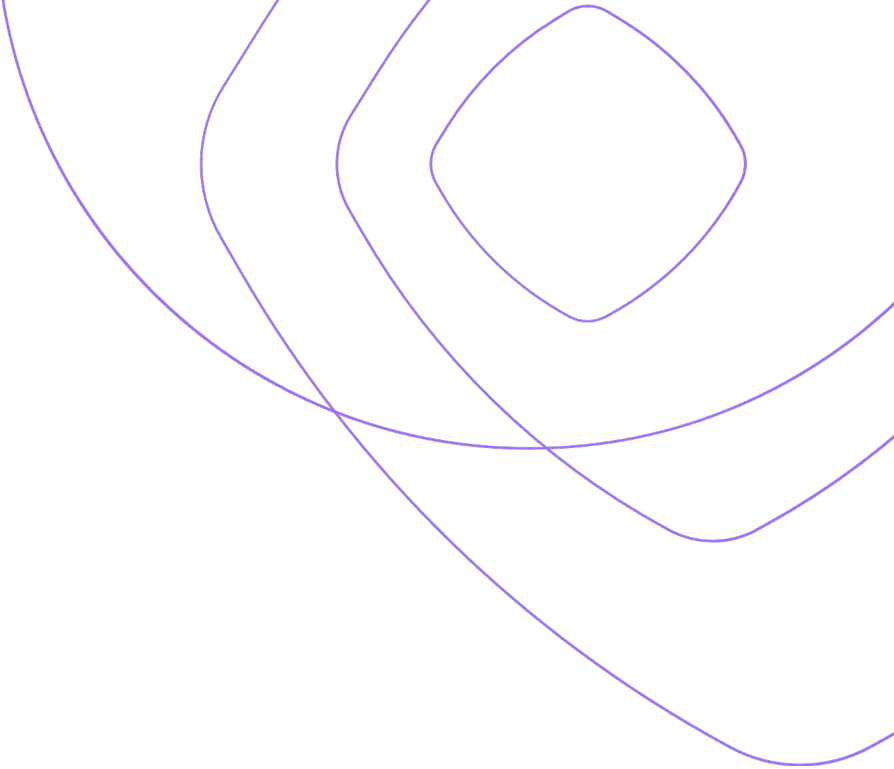


# **Grant Thornton Financial Counselling Limited**

Terms of business



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# Introduction

Grant Thornton Financial Counselling Limited is regulated by the Central Bank of Ireland and as such, is subject to various regulatory requirements including the Consumer Protection Code/Regulations, Minimum Competency Code, Fitness & Probity Standards and the Individual Accountability Framework, which are designed primarily to inform and protect you, our client. These codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) The Central Bank of Ireland holds registers of authorised firms – our authorisations can be verified by contacting the Central Bank of Ireland at:

New Wapping Street, North Wall Quay, Dublin 1 –  
Tel. 0818 681 681 or on the Central Bank's website  
<http://www.centralbank.ie>

One of those requirements is that we should issue this rather formal document, entitled “Terms of Business” to any consumer who has sought our advice.

Please take the time to read this fully and if there is anything which you do not understand, please do not hesitate to ask us.

Grant Thornton Financial Counselling Limited is the Personal Financial Planning arm of Grant Thornton in Ireland. These Terms of Business are effective from 24th March 2026 and remain up to date until amended.



# Terms of business

Private client

## Communication details

Grant Thornton Financial Counselling Limited

### Dublin

13-18 City Quay  
Dublin 2  
D02 ED70  
Ireland

**T** + 353 (0) 1 6805 805

**E** [gtfc@ie.gt.com](mailto:gtfc@ie.gt.com)

### Limerick

Mill House, Henry Street  
Limerick  
V94 K6HH  
Ireland

**T** + 353 (0) 61 312 744

**E** [gtfc@ie.gt.com](mailto:gtfc@ie.gt.com)



## Authorised status and services provided

Grant Thornton Financial Counselling Limited is authorised by the Central Bank of Ireland as an investment intermediary under the Investment Intermediaries Act 1995 and is registered as an insurance intermediary under the European Union (Insurance Distribution) Regulations 2018.

### We are authorised to:

- Offer broad based investment advice;
- Receive and transmit orders in investment instruments to each product producer from whom a written letter of appointment is held; and
- Act as a Deposit Broker and to give advice in relation to deposits.

### Distinction between Fair Analysis and Limited Analysis of the Market

When we provide advice we may provide services on the basis of fair analysis of the market or limited analysis of the market depending on the particular service/product to be provided.

Fair analysis of the market means that a sufficiently large number of product providers available in the market are considered when identifying suitable providers/products for clients.

Limited analysis of the market means providing services on the basis of a limited number of contracts and product producers on the market, that is to say, while not tied to one product producer the services are not provided on the basis of a fair analysis of the market.

In relation to insurance based products, we provide advice on a fair and personal analysis basis. We are not under any contractual obligation to conduct insurance business exclusively with any insurance undertaking, do not have a holding, direct or indirect, representing 10% or more of the voting rights or of the capital in any insurance undertaking, and equally no insurance undertaking holds any such voting rights or capital in Grant Thornton Financial Counselling Ltd. We represent our customers when dealing with insurers.

## Products

### We provide advice in relation to:

- pension policies including company and individual executive pensions and personal pension plans;
- Approved Retirement Funds (ARFs);
- life assurance cover, serious illness cover, hospital cash cover, total & permanent disability cover, income protection and other protection policies;
- lump sum investments in both unit-linked and non-unit linked and other collective investment funds;
- regular contribution savings in both unit-linked funds and non-unit linked funds;
- tracker bonds;
- bank deposits; and
- Personal Retirement Savings Accounts (PRSAs).

In relation to non-insurance based investment products, other than bank deposit accounts, we provide advice on a limited analysis and non-independent basis, as we may receive remuneration from the product providers of such products. These products include structured products which may typically be listed bonds and shares, collective instruments, unit trusts and tracker bonds. The type of firms we may engage with for limited analysis are BCP, Quest Retirement Solutions, Davy, Cantor, Quilter, Goodbody, ITC and Newcourt.

## Product producers

A list of the Product Producers from whom a written letter of appointment is held is available on request.

## Basis of advice

Our advice is given based on our knowledge and understanding of your current financial affairs. Therefore it is necessary for you to provide us with all relevant financial and other information and to advise us of any changes in circumstances.

### Our advice is based on any instructions given to us regarding:

- restrictions you wish to impose relating to particular investments or types of investments;
- the investment guidelines to be followed;
- the degree of risk which you are prepared to accept; and
- your objectives.

## Investment advice

There are risks attached to any investment and our own recommendations do not give an express or implied warranty or guarantee relating to the financial return of a particular investment or pension plan.

We shall put our advice in writing before arranging a transaction and we shall ask clients to acknowledge this written advice by signing a copy of the letter of advice and returning same to us. Should you wish to effect a transaction which we do not regard as suitable we shall require your written confirmation.

Where we arrange a transaction, we will forward confirmation that the transaction has been effected and shall transmit any relevant documents to you without undue delay.

We do not offer any opinion or advice (professional or otherwise) on any product provider or products offered by any provider unless Grant Thornton Financial Counselling Ltd holds any agency to place business with such providers. Should you engage with such providers or invest with them Grant Thornton Financial Counselling Ltd takes no responsibility for any engagement or the soundness of any investment you may make.

## Ongoing suitability of investments/insurance

Unless agreed with you in writing, we do not conduct periodic suitability assessments of insurance products or financial instruments on an ongoing basis. However, it is in your best interests that you review, on a regular basis, the products which we have arranged. As circumstances change, your needs will change. You must advise us of those changes and request a review of the relevant policy or investment, pension or other product so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances, or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments/products.

## Basis on which we are remunerated for our services

Grant Thornton Financial Counselling Ltd is paid a commission by product providers when business is placed with the providers. For certain life assurance, pension policies, and PRSAs, this commission is outlined in the Customer Information Notice or Preliminary Disclosure Certificate quotation provided to you and details are included in the policy documentation issued by the provider. We may receive regular renewal / fund based commissions while your products remain in force, and these contribute to the costs of our ongoing administration and consulting services which we provide to you. Details of remuneration we receive from product providers are available on our website – <https://www.grantthornton.ie/insights/factsheets/compliance-with-cp116/> in compliance with The Consumer Protection Code.

Grant Thornton Financial Counselling Limited may also charge you a fee for the services provided. Our fees will be based on the seniority of staff, time, expertise, analysis, and complexity of the work involved. Where a fee basis is proposed, we will confirm the fee in writing to you.

Where you wish to pay for our services by way of a fee, we will generally not receive commissions from providers, or in some cases, commissions may be offset against fees chargeable if agreed with you in writing.

In particular, if we arrange a product for you with a product producer with whom we do not hold an appointment in writing, then we will charge you a fee for our services. This fee will reflect the average level of commissions' payable by other product producers for similar types of products. If we do this, we will provide you with a written estimate of this in advance of providing any business service.

Where we work for you on a fee basis, we reserve the right to amend any fee basis quoted should the work involved extend beyond the initial time commitment anticipated or result in greater complexity than anticipated. In the event that our business relationship with you ceases, fees will be chargeable pro rata to the annual fee for the period we have provided services in the year of cessation.

## Conflicts of interest

It is the policy of Grant Thornton Financial Counselling Ltd to avoid any conflict of interest when providing investment business services to our clients. However, where an unavoidable conflict may arise, we will advise you of this in writing before proceeding to provide any business service. If you have not been advised of any such conflict, you are entitled to assume that none arises. Where applicable, we will seek to avoid or resolve potential conflicts of interest by implementing appropriate physical and technical safeguards.

## Documents of title

**Unless otherwise agreed between us in writing:**

- documents of title shall be registered in your name at your address;
- we shall not hold documents of title on your behalf; and
- we shall forward to you any communications received relating to your contracts.

## Issue of receipts

When applicable, we shall issue a receipt for each non-negotiable or negotiable instrument or other payment received for the purposes of transmitting an order or a deposit to a product producer.

## Electronic communication

Unless otherwise agreed, we may communicate by email, via the internet or other electronic media or provide information to you in electronic form. Because of the inherent risks associated with such media we cannot guarantee the security and integrity (or freedom from computer viruses) of any electronic communications or information sent or received in relation to this engagement.

## Client default

Grant Thornton Financial Counselling Limited will, if necessary, exercise its legal rights to receive any payments due to it by clients for business services provided by it.

Product producers may withdraw cover or impose other penalties in the event that premiums are not maintained.

## Complaints procedure

A copy of Grant Thornton Financial Counselling Limited's complaints procedure is attached as Appendix 1.

## Investor compensation

Grant Thornton Financial Counselling Limited is a member of the Investor Compensation Scheme, which provides certain remedies to eligible clients on default by Grant Thornton Financial Counselling Limited. The main details of the operation and conditions of the Scheme are attached at Appendix 2. Your legal rights against Grant Thornton Financial Counselling Limited are not affected by this scheme.

## Termination/variation

We may terminate/vary these Terms of Business by written notice at any time. Any such termination/variation will not affect any rights or obligations of either of us already accrued. Any transactions already initiated will be brought to a proper conclusion and any documents of title returned to you. If we should decide to withdraw our services we will give adequate notice to affected clients.

## Governing law

The law of the Republic of Ireland will govern the provision of the services covered by this document, and the Irish courts will have exclusive jurisdiction over any dispute.

## Data protection

Both parties confirm that they will comply with the General Data Protection Regulation (Regulation 2016/679) (the "**GDPR**"), any applicable implementing legislation, and any other applicable data protection law (together, "**Data Protection Law**"). All terms used in this paragraph have the same meaning as in the GDPR.

If and to the extent that we process any personal data on your behalf under or in connection with the performance of our Services (the "Personal Data"), this shall be recorded in the Engagement Letter that relates to such Services or in a separate GDPR Schedule, together with details of

(i) the subject matter and duration of the processing, (ii) the nature and purpose of the processing, and (iii) the type of personal data and the categories of data subjects. We agree that when we process such Personal Data we will:

1. only process the Personal Data in accordance with your documented instructions, including with regard to transfers of personal data to a third country (further details of which are set out below), and solely as strictly necessary for the performance of our obligations in connection with the Services;
2. ensure that the persons authorised by us to process the Personal Data are bound by appropriate confidentiality obligations;
3. implement appropriate technical and organisational security measures as are required to comply with the data security obligations under Data Protection Law;
4. ensure that, where any sub-processor will be processing the Personal Data on our behalf, a written contract exists between us and the sub-processor containing clauses equivalent to those imposed on us in this paragraph 9. In the event that any sub-processor fails to meet its data protection obligations, we shall remain fully liable to you for the performance of the sub-processor's obligations. For the purposes of this sub-paragraph 4, you authorise us to engage sub-processors to assist us in providing the Services. We shall inform you where we intend to replace a sub-processor or engage other sub-processors, and provide you with an opportunity to object to such changes;
5. taking into account the nature of the processing, assist you by implementing appropriate technical and organisational measures (insofar as this is possible) to assist you to comply with requests from data subjects to exercise their rights under Data Protection Law;
6. assist you in ensuring compliance with your obligations in respect of the security of personal data, data protection impact assessments and prior consultation requirements under Data Protection Law;

7. in accordance with your instructions, either delete or return the Personal Data to you when we cease to provide you with the services relating to data processing, and we will delete all existing copies of such personal data unless EU law or the laws of an EU Member State require storage of the personal data;
8. make available to you, on request, all information necessary to demonstrate compliance with the obligations laid down in this paragraph 9, relating to data processing supporting the provision of services for which we are engaged. In the event that you determine, acting reasonably, that such information or report is not sufficient to demonstrate our compliance with this paragraph 9, we will allow for and assist with audits, including inspections, conducted by you or another auditor mandated by you, in order to ensure compliance with the obligations laid down in this paragraph 9, provided that such audit shall be carried out:
  - a. under a duty of confidentiality and, where we require, subject to the party undertaking the audit entering into a confidentiality agreement with us;
  - b. no more than once in any 12 month period, save where an audit identifies an issue of non-compliance with the terms of paragraph 9, in which case you shall be entitled to undertake such further audits as are reasonably necessary to confirm that the non-compliance has been rectified;
  - c. with reasonable notice, during regular business hours and in a manner that does not disrupt our business; and
  - d. in a manner which is consistent with our other statutory and regulatory obligations, and our confidentiality and security obligations to other clients.
9. taking into account the nature of the processing and the information available to us, we shall notify you without undue delay after becoming aware of any breach relating to the personal data processes undertaken in connection with the service for which we are engaged, and provide you with such reasonable co-operation and assistance as may be required to mitigate against the effects of, and comply with any reporting obligations which may apply in respect of, any such breach; and

10. promptly inform you if we receive an instruction from you that, in our opinion, infringes the GDPR.

To the extent that we provide you with assistance under sub-paragraphs 5 or 6 above, or if we incur costs in connection with the deletion or return of personal data in accordance with sub-paragraph 7, we shall be entitled to charge you fees for the provision of such services.

In providing our Services to you, you acknowledge and agree that it may be necessary for us to, and that we may, transfer personal data between ourselves and other member firms of Grant Thornton International and/or members and staff of Grant Thornton International and this may involve parties outside of the European Economic Area. You also acknowledge and agree that it may be necessary for us to, and that we may, transfer personal data that we process on your behalf to third parties outside the European Economic Area, including without limitation our cloud service providers where applicable, and any of their subcontractors, subject always to compliance with the restrictions on such transfers under Data Protection Law. In connection with this, you authorise us to enter into Standard Contractual Clauses, in the form approved by the European Commission in Implementing Decision (EU) 2021/914 with relevant data processors on your behalf as your agent.

In the conduct of providing our professional services to you, we may need to collect and use personal data about you, your partners, your company, your trustees, your clients or customers and your or their employees, agents or contractors, which we will hold as a controller under Data Protection Law. We will process such personal data in accordance with the data protection notice that is made available at <https://www.grantthornton.ie/about/privacy-statement-professional-engagements/> (the “**Data Protection Notice**”). You warrant and agree that you will make the Data Protection Notice available to any relevant data subjects whose personal data you provide to us that we will hold as a controller.

You warrant and agree that you will comply with all of your relevant obligations under Data Protection Law with respect to any personal data provided to us in connection with the Services including, without limitation, any instructions that you issue to us in connection with the processing or transfer of that personal data.

## Statutory and regulatory obligations

You understand, and accept that, we may be required in certain circumstances, by law or by Regulations or by Professional Bodies to which we belong, to make reports to regulatory and law enforcement authorities or to such bodies, or to disclose documents or information or take other action, as a result of information received by us or matters which come to our attention during the course of this engagement. Where appropriate and permitted we will advise you in advance of any action we may be required to take.

Under the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010 as amended, including but not limited to, the Criminal Justice (Money Laundering and Terrorist Financing (Amendment)) Act 2018, and the Criminal Justice (Money Laundering and Terrorist Financing (Amendment)) Act 2021 we are subject to the anti-money laundering procedures set. These obligations include the following:

1. to conduct client identity checks;
2. maintain client identity and transaction records;
3. report suspicions of a money laundering offence, an offence of terrorist financing or a compliance offence to the Revenue Commissions and the Garda Síochána;
4. to educate and train our staff on the above requirements; and
5. implement procedures to prevent and detect money laundering.

The obligation to check client identity means that we are likely to request from you, and retain, certain information and documentation and for these purposes to make searches of appropriate databases. If satisfactory evidence of your identity is not provided within a reasonable time, there may be circumstances where we will not be able to proceed with the appointment.

In the event that we are obliged to make a report to the Revenue Commissioners and the Gardai we are prohibited under the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010 as amended and the Criminal Justice (Corruption Offences) Act 2018 from advising you that such a report has been made.

## Consumer Insurance Contracts Act 2019

Certain provisions of the Consumer Insurance Contracts Act 2019 (“the Act”), aimed at enhancing consumer protection, are applicable to you where you are deemed to be a ‘consumer’ under the Act. Set out below are some specific points arising from the legislation.

You, as the consumer, are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you where you are in breach of your duties under the Act, in proportion to the breach involved.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If, when making a claim, you provide information that is false or misleading in any material respect (and know it to be false or misleading or consciously disregard whether it is) the insurer is entitled to refuse to pay you and to terminate the contract.

Where an insurer becomes aware that you have made a fraudulent claim, they must notify you on paper or on another durable means advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.



You will be asked specific questions prior to taking out a policy. You are required to answer all questions asked by us, or the insurer, honestly and with reasonable care.

An insurer may repudiate liability or limit the claim payment if it establishes that there has been non-disclosure of material information and that the insurer would not have issued a policy or issued a policy on the terms on which it did if that information had been known to the insurer. Likewise, where there has been misrepresentation by a consumer, an insurer may, depending on the type of misrepresentation, reduce the amount of a claim or refuse to pay a claim.

A copy of an application form or proposal form, where such is relevant to the particular contract, will be provided to you showing the insurers specific questions and information required for underwriting purposes. You must review the document(s) provided and check that the answers you provided to insurers, or to us when assisting you to complete the application form or proposal form, are accurate. If any information or answer provided is incorrect you must notify us immediately.

Commercial Customers who are not considered to be Consumers under the Act must continue to bring to our attention all material information which may be relevant to the risk. Any failure to do so may invalidate any claim and render your policy void.

## Sustainable finance disclosure regulation ('SFDR')

Sustainable investing is the process of incorporating environmental, social and governance factors into investment decisions. Sustainability is a broad term with many branches. The key legislative background is derived from the EU Taxonomy Regulation, the Sustainable Finance Disclosure Regulation ('SFDR') and the Insurance Distribution Directive ('IDD').

The key product providers with which we engage have developed responsible investment as part of their investment philosophies and sustainability policies. These providers are obliged to specify certain classifications of funds identifying whether or not they meet sustainability characteristics. Some funds have very clear sustainability characteristics, with potential Principle Adverse Impacts also identified. However, some funds may not meet the sustainable investing standards for various practical and technical reasons.

We will engage with you to identify your risk attitude towards sustainable investing. We aim to provide you with investments to match your sustainable investment preferences. In some instances we may not be able to identify funds to meet these preferences and we will explain alternative options.

We take due care so that our internal remuneration policy with respect to investment or insurance advice on insurance-based investment products ('IBIPs') promotes sound and effective risk management in relation to sustainability risks and does not encourage excessive risk-taking with respect to sustainability risks.

# Appendix I

## Complaints policy & procedure

### Our complaints policy

**It is the policy of Grant Thornton Financial Counselling Limited ('the Company') to ensure that:**

- our clients' complaints are dealt with fairly and on a timely basis and that any problems are resolved as quickly as possible and with the minimum fuss;
- where it has not been possible to resolve a problem, that our clients feel that we handled the problem in a courteous, fair and prompt manner; and
- where our clients remain dissatisfied with the outcome of our efforts to resolve a problem, they are notified of their rights to refer their dispute to the Central Bank of Ireland, which regulates all of our activities or to the Financial Services and Pensions Ombudsman.

Our objective, in dealing with any complaint, is to respond fully to the issues raised and, at the same time, endeavour to resolve any problem with our first call, letter or meeting.

A complaint will be defined as any expression of dissatisfaction by a client, whether regarded as justified or not.

Complaints may be addressed to the staff member involved in giving the relevant advice or in making the relevant arrangements. It would be helpful to the Company, however, if the complaint were also notified to Oliver O'Connor, Director, at the same time.

Complaints may come from a number of different sources (clients, legal representatives or other third parties) and may be received in writing (letter or email), by telephone, or by personal visit.

### Our complaints procedure

All such complaints will be treated fairly and in accordance with the procedures set out below.

- the complaint is recorded and documented in full on the client file;
- Grant Thornton's Head of Risk will be immediately advised of the complaint;
- a summary note of the complaint is made in the Complaints Log, which is cross-referenced to the client file;
- where an oral complaint is received we will offer the consumer the option to have it treated as a written complaint under this procedure;
- within five working days of receipt of a complaint, we will acknowledge the complaint by durable medium (letter or email) and a copy of the acknowledgement is placed on the client file. We will also:
  - provide the consumer with our Complaints Procedure,
  - where a consumer can refer the matter to a relevant ombudsman, advise the consumer that, where applicable, the matter may be referred to an ombudsman and provide details of the ombudsman, and
  - provide the consumer or person making the complaint on behalf of the consumer, with a point or points of contact until the complaint is resolved or all steps of the complaints handling procedure have been exhausted;
- the complaint will be actively investigated and will aim to have a comprehensive responsesent to the complainant not later than 20 working days after the receipt of the complaint;

- we will attempt to resolve all complaints with 40 working days. However, should a complaint take longer than 40 working days to resolve, the complainant will be advised of the anticipated timescale to resolve the complaint, where applicable, of the complainant's right to refer the matter to the Financial Services and Pensions Ombudsman, and provide contact details of the relevant ombudsman. In any event, an update will be provided to the complainant at intervals not exceeding 20 working days;
- within five working days of the completion of an investigation we will advise the consumer making the complaint on paper or another durable medium of:
  - the decision at the conclusion of the investigation, including the reasons for that decision,
  - where applicable, the terms of any offer or settlement being made to the consumer making the complaint,
  - where the consumer has a right to refer the matter to a relevant ombudsman, the fact that a consumer may refer the matter to the relevant ombudsman, and
  - the contact details of the ombudsman.
- where we are not upholding the consumer's complaint we will issue our decision and reference this as being our Final Response for the purpose that a consumer may refer the matter to the relevant ombudsman.
- the Complaints Log will be noted when a complaint has been resolved;
- all correspondence regarding the complaint will be filed together, in an orderly fashion, on the client file;
- all correspondence relating to a complaint will be retained for a minimum period of six years from the date of the last correspondence regarding the matter;
- the Company will provide all correspondence and information about the subject matter of the complaint to the Central Bank of Ireland, and/or the Financial Services and Pensions Ombudsman, if requested to do so; and
- the Complaints Log will be retained indefinitely and will be available for inspection by the Central Bank of Ireland, if and when required

## The person nominated for dealing with complaints is:



### Oliver O'Connor

Director,  
Grant Thornton Financial  
Counselling Limited,  
13 -18 City Quay,  
Dublin 2

**T** +353 1 680 5869

**E** [oliver.oconnor@ie.gt.com](mailto:oliver.oconnor@ie.gt.com)

## Contact details of the FSPO

### Financial Services & Pensions Ombudsman (FSPO)

Lincoln House, Lincoln Place,  
Dublin 2, D02 VH29

**T** +353 1 567 7000

**E** [info@fspoi.ie](mailto:info@fspoi.ie)

**Website** [www.fspoi.ie](http://www.fspoi.ie)



# Appendix II

## Investor compensation scheme

### Details of the investor compensation scheme

1. The Investor Compensation Act 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act;
2. Grant Thornton Financial Counselling Limited is a member of the compensation scheme.
3. compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being to do so;
4. a right to compensation will arise only:
  - if the client is an eligible investor as defined in the Act;
  - if it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm; and
  - to the extent that the client's loss is recognised for the purposes of the Act.
5. where an entitlement to compensation is established, the compensation payable will be the lesser of:
  - 90 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
  - compensation of up to €20,000



**Grant Thornton**

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**grantthornton.ie**

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