



# SPARKSWEALTH

12 Lower Hatch Street, Dublin 2  
info@sparkswealth.ie  
01 639 2908

## Terms of Business

1st May 2020

We attach for your information a document setting out the terms under which my firm will provide insurance and investment business services to you.

You should read through this document and if there are any matters on which you require clarification I will be happy to explain the matter in more detail.

If the firm amends its business terms at a future date I will advise you in writing in advance of the changes. The terms will remain in force and shall apply to any business service provided to you now or at a future date.

### **Data Protection**

SparksWealth Limited T/A SparksWealth ("SparksWealth") complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. Your data will be passed to the relevant product producers with whom SparksWealth has agencies for the purpose of arranging transactions agreed with you.

Yours sincerely,

### **Will Sparks**

On Behalf of SparksWealth

### **CLIENT ACKNOWLEDGEMENT**

***I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of SparksWealth and that I/we have read through and understand these terms.***

**Signed:**

**Date:**

SparksWealth Ltd T/A SparksWealth  
12 Lower Hatch Street, Dublin 2  
SparksWealth Ltd. Is regulated by the Central Bank of Ireland (C12690). Director: Will Sparks. Registered in Ireland no: 120688.



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## DIRECT MARKETING

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

However, from time to time we would like to contact you with details of other products; Financial Planning Services & Competitions we provide. If you consent to us contacting you for this purpose please tick to say how you would like us to contact you:

Post  Email  Telephone  Text message  Automated call

I agree

Customer Signature .....

You may opt out of this service at any time by writing to SparksWealth or by selecting the unsubscribe option on any email sent.

These Terms of Business set out in general terms under which our firm will provide Financial Services business to you. It details the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us and we will be happy to clarify any questions you may have. If any material changes are made to these terms we will notify you at the earliest opportunity.

We commit to providing you with an excellent and professional level of service. We believe in acting only in the best interest of our clients.

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## **Our Company**

SparksWealth is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Communities (Insurance Distribution) Regulations, 2018, and as an Investment Intermediary authorized under the Investment Intermediaries Act, 1995. Copies of our regulatory authorizations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at [www.centralbank.ie](http://www.centralbank.ie) to verify this information.

## **Codes of conduct**

We are subject to the Central Bank's Consumer Protection Code 2012, the Minimum Competency Code and the Fitness and Probity Standards, which offer protection to consumers. These codes may be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie). SparksWealth does not have a shareholding in any insurer and likewise no insurer has a shareholding in SparksWealth.

## **Our Services**

Investment, Pensions and Life advice on a fair & personal analysis basis to the corporate and personal sectors including the placing of insurance contracts and risk management services:

- . Life and Pensions Broking
- . Protection advice
- . Investment Consultancy

We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for the financial security of insurance companies and product producers with which we place business.

In respect of financial planning services offered by SparksWealth we offer a limited analysis of the market.

## **Defaults**

Insurers may withdraw benefits or cover on default of any payment due under any product(s) arranged by us. Central Bank of Ireland rules prohibit us from paying premiums to insurers which have not been paid to us. In the event of a default of full premium payment, we will issue cancellation instructions to the insurer.

## **Cancellation**

You, the customer can cancel your policy by notice in writing at any time. This is provided that all reasonable charges pertaining to costs incurred by SparksWealth have been paid. and provided that no incident giving rise to a claim has occurred in the current period of insurance.

## **Disclosure of information**

It is your responsibility to provide complete and accurate information to insurers when arranging an insurance policy and/or where a Statement of Fact is completed on your behalf. Failure to disclose any material information to your insurers could invalidate your insurance cover, and as a consequence all/or part of the claim may not be paid.

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## **Conflicts of interest**

It is the policy of SparksWealth to avoid conflicts of interest in providing you with insurance and investment business services. If this is not possible, we will notify you as soon as is practicable after we become aware of the conflict of interest and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

## **Instructions for policy amendments**

It is important to note, that where an instruction is transmitted to amend your policy via phone message, text, email or fax, changes are only operable provided that they have been confirmed by SparksWealth

## **Complaints**

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 working days. A written update will be issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint. In the event of failure to resolve your complaint you may raise the issue with the Financial Services & Pensions Ombudsman Lincoln House, Lincoln Place, Dublin 2. ([www.FSPO.ie](http://www.FSPO.ie), [Info@FSPO.ie](mailto:Info@FSPO.ie) or 015677000). A copy of our complaints procedures is available upon request.

## **Remuneration and Charges**

SparksWealth Limited may be remunerated by insurance companies and product producers to whom orders are transmitted for new business, on renewal of existing business and/or based on the levels of business introduced; remuneration/commission details are available upon request. All commissions received contribute to the overall cost of providing ongoing services to our clients and not offset against fees which we may charge you. The firm will charge you a fixed fee or a percentage of the insurance premium and levies for the following services provided:

## **Financial Planning including Life, Pension & Life Wrapped Investments**

SparksWealth may be remunerated by the insurance companies and product producers to whom orders are transmitted. Summary details of these payments will be included, where appropriate, in a product information document, in relation to insurance products. If we act for you on a non-commission basis, we will charge a fee to be agreed with you in advance. You may elect to deal with us on a fee basis.

In the event that fees or charges are payable to a third party in connection with arranging or renewing cover, these charges will be disclosed and will be payable by you.

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The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf and in order to provide the highest standard of service to you. The data will be processed only in ways compatible with the purposes for which it was given and as outlined

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in our Data Privacy Notice (on our website) and Data Protection policy. We may need to collect sensitive personal information relating to you or anyone to be named on your policy. We may share with insurance service providers' information we hold about you and your claims history. Our product producers may subscribe to insurances industry databases for fraud prevention purposes. We may also use your information for the purpose of complying with regulatory or legislative requirements, offering renewals, for research/statistical analysis and crime prevention. There may also be requirements to contact you for the purposes of discussing renewal terms of an existing policy with us or any other query directly relating to an existing policy with us. When you request a quote from us, you may receive a phone call or text message and/or email in relation to that quote.

We would also like to keep you informed of about new or existing insurance, investment products or special offers, and any other insurance related services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you.

You have the right to withdraw your consent at any time. If you wish to exercise this right please notify us in writing. If you have more than one e-mail address, telephone number or address please make sure to notify changes for each e-mail, telephone number, mobile telephone number or address you have registered with us. You have the right at any time to request a copy of any "personal data" within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us by addressing enquiries to the Compliance Officer GDPR Owner, SparksWealth Ltd, 12 Lower Hatch Street, Dublin 2. Ireland. If you have any concerns about your personal data.

## **Compensation Schemes**

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. This Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's loss or € 20,000, whichever is the lesser and is recognised as being eligible for compensation.

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 the 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.

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