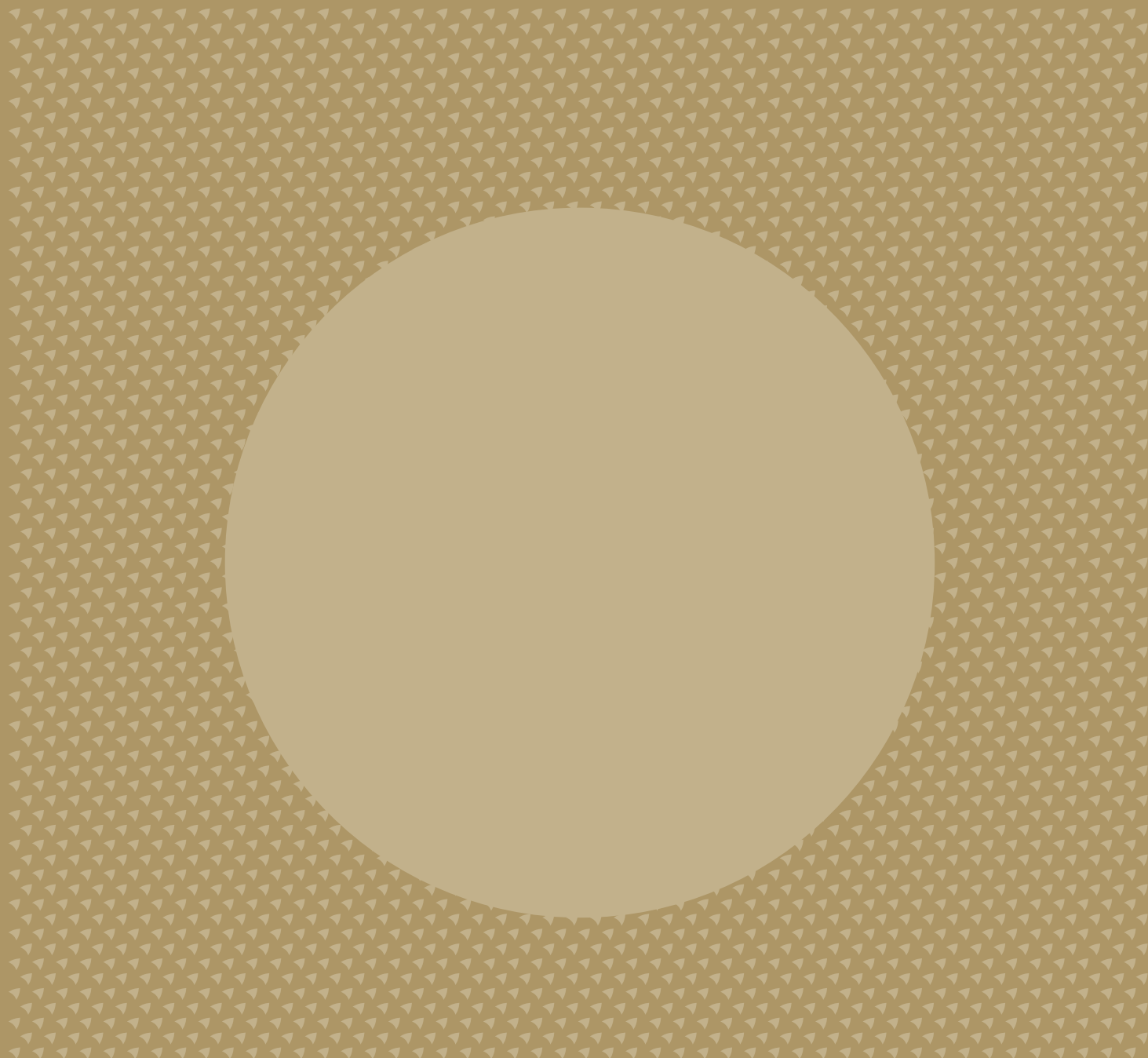




# **TERMS OF BUSINESS OF BCP ASSET MANAGEMENT DAC**



# TERMS OF BUSINESS OF BCP ASSET MANAGEMENT DAC

**It is important that you read these Terms of Business carefully as they set out the terms under which the services of BCP Asset Management DAC ("BCP", "the firm", "we", "us", "our") will be provided to clients ("you").**

These Terms of Business apply to clients to whom we provide advice to ("Advisory clients"), to clients for whom we only transmit their application for a product to a product provider ("Non-Advisory clients") and to clients to whom we provide other services, for example, Portfolio Management. This Terms of Business is divided into a number of parts:

**Part A** sets out the specific terms and conditions that will apply for our Advisory service.

**Part B** sets out the specific terms and conditions that will apply for our Non-Advisory service.

**Part C** sets out our general terms and conditions that will apply to all services.

## PART A - ADVISORY SERVICE

**Clients who select the Advisory service may from time to time elect to give instructions to us on a Non-Advisory basis. In such circumstances those transactions will be subject to the terms that apply to our Non-Advisory service and we will not accept responsibility or liability for the transaction.**

- If you select our Advisory service we will offer you advice in relation to investments and recommend certain products or investments to you but you will always make the final investment decision. You remain fully responsible at all times for monitoring the performance, risk level and composition of your portfolio. If you do not follow any investment advice provided by us in a timely manner, we are not responsible for any potential outcomes.
- Unless you notify us of any specific investment restrictions, we will assume that no such investment restrictions apply.
- We are required to obtain certain information from you before offering Advisory services to you. This is necessary so that we can ensure that the investment advice and the products we offer to you will be suitable to you and we can act in your best interests. We are responsible for the suitability assessment. We will need to gather information in relation to your investment objectives, knowledge and experience, risk parameters, financial situation and capacity for loss. In order to provide this information you will be required to complete and sign a Fact Find document and return this to us. It is important that this is fully and accurately completed by you.

**WARNING: Not providing the information, or providing insufficient information, will not allow us to determine whether the service or product envisaged is appropriate or suitable for you. Incomplete or inaccurate information may affect our ability to perform the suitability assessment, for example if you do not advise us of upcoming financial commitments we may recommend products which are fixed term in nature and will not provide liquidity to meet these financial commitments. Providing inaccurate, imprecise or incomplete information may cause us to recommend products or services which are not suitable for you.**

- You should notify us of any change in your circumstances which may be relevant to the provision of the Advisory services to you or may impact on your investment objectives, risk parameters or financial situation. This is necessary to ensure that the services we provide remain suitable for you.
- After you have provided the required information to us we may bring suitable investment opportunities to your attention but we are under no obligation to do so.

**IMPORTANT NOTE: We provide you with investment advice based on information that is available to us at the date when the advice is provided. We will request information from you regarding investments you may hold with other providers, this information is required to allow us to recommend suitable products and services for you. If you do not inform us of investments held with other providers our investment advice provided will not take account of these which could lead to your overall portfolio not matching your risk profile.**

**WARNING: You should be aware that the value of investments may fall as well as rise for numerous reasons including market conditions. Your capital may be at risk and you may not receive back the amount of your original investment.**

## PART B - NON-ADVISORY SERVICE

- Where you decide to invest in new or encash existing products and receive no investment advice from us, this is known as our Non-Advisory service.
- In these cases we will not advise you about the merits of the transaction nor will we assess the suitability (and where required, the appropriateness) of the investment for you and you will not therefore benefit from the protections afforded to clients for whom we assess suitability or appropriateness. Non-complex financial instruments include deposit products and life assurance products.
- Where the Markets in Financial Instruments Directive ('MiFID') applies and you are a retail client who wishes to receive a Non-Advisory service in relation to a complex financial instrument, we will advise you at the time that the financial instrument is complex. In such circumstances, we are required to gather information from you in relation to your investment knowledge and experience and assess whether the investment service or product is appropriate for you. Should we determine that the product or service is not appropriate to you, we are obliged to warn of this fact. You may request us to continue with the transaction but we are not obliged to do so.
- Complex financial instruments means any financial instrument other than a non-complex instrument as defined in Article 57 of MiFID II Delegated Regulation. Non-complex financial instruments means a financial instrument as specified in Article 57 of MiFID II Delegated Regulation, these include certain types of Credit Linked Notes, and certain non-insurance linked property funds.

## PART C - GENERAL TERMS & CONDITIONS

### ABOUT BCP ASSET MANAGEMENT DAC

BCP Asset Management DAC trading as BCP is regulated by the Central Bank of Ireland. BCP is an authorised investment firm under the European Communities (Markets in Financial Instruments) Regulations 2007 (S.I. No.60 of 2007) and is deemed authorised under Part 2 Regulation 5(2) the S.I. No 375 of 2017. The firm is registered as an insurance or

ancillary insurance intermediary under the European Union (Insurance Distribution) Regulations, 2018. The Central Bank may be contacted at PO Box 559, Dublin 1. You can check the Firm's registration with the Central Bank of Ireland on its website [www.centralbank.ie](http://www.centralbank.ie) under Registers.

### THE SERVICES WHICH WE ARE AUTHORISED TO PROVIDE ARE:

- The reception and transmission of orders in relation to one or more financial instruments
- The provision of investment advice
- Acting as a deposit agent or deposit broker
- Portfolio management
- Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management
- Acting as a manager of a designated investment fund within the meaning of the Designated Investment Funds Act, 1985

When we design products we consider a wide range of possible underlying funds and or indices including those which may have sustainable attributes. We will use such a fund or index when the terms available allow a product which meets our internal quality and business standards to be designed.

When we act as an investment manager, portfolio manager or financial adviser we are cognisant of the impact investment decisions have on sustainability factors. We consider a wide range of investment solutions to meet client needs, however, all else being equal we favour solutions from investment managers and product providers with proven sustainability credentials.

## THE PRODUCTS FOR WHICH WE HAVE APPOINTMENTS TO ACT IN RELATION TO ARE:

- Tracker bonds or similar instruments.
- Insurance policies and these include life assurance policies, specified serious illness and other protection type policies, savings and investment policies, and pension products.
- Personal Retirement Savings Accounts.
- Transferable securities.
- Money-market instruments.
- Units in a unit trust.
- Shares in an investment company.
- Units or shares in undertakings for collective investments in transferable securities within the meaning of the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2003 (S.I. No. 211 of 2003).
- Capital contributions to an investment limited partnership.
- Securities, currencies, interest rates or yields or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.
- Units in a common contractual fund.

We are subject to the Central Bank of Ireland's Fitness and Probity Standards. We conduct all of our business with clients having due regard for both the letter and spirit of the relevant legislation and regulation including the Central Bank of Ireland's Minimum Competency Code, and where

appropriate the Consumer Protection Code. The Codes may be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie).

Other than in connection with our Portfolio Management Service, or where advised in connection with a particular product, we do not hold investment instruments, policy documentation, share certificates or other items of record in safekeeping for our clients. Title documents which may be received by us in the normal course of business other than in connection with our Portfolio Management Service, or where advised in connection with a particular product, will be forwarded to you without delay.

We only provide regulated advice on the products and services for which we are authorised. When we are acting as an insurance intermediary we will provide advice on a fair and personal analysis basis. Where we, or another BCP group company produces or is lead distributor for a product we believe appropriate for your needs we will not consider similar products available from other producers unless you instruct us otherwise. When we act in relation to a prospective or actual transaction we are doing so on your behalf. The Firm does not have a direct or indirect holding, representing 10 per cent or more of the voting rights or of the capital in any insurance undertaking and no insurance undertaking has a direct or indirect holding, representing 10 per cent or more of the voting rights or of the capital of the Firm.

## CLIENT CATEGORISATION

Where the product/service provided is subject to the MiFID II Regulations, in accordance with these regulations we classify clients as retail or professional clients. The classification which we apply to you will be notified to you in the product brochure for each investment you make with us. If you are not classified as a retail client you have right to request to be classified as such

and afforded a higher level of protection, however, we reserve the right to decline this request. If you opt-up from a retail client to a professional client you will lose a number of investor protections. If you wish to change your classification please contact your Relationship Manager, however, we reserve the right to decline any such request.

## DATA PROTECTION

BCP Asset Management DAC complies with the requirements of the General Data Protection Regulation 2018.

"Information" means any information given by you or on your behalf in connection with your Investment Application to us or any further information which may be given at a later stage either in writing, by email at a meeting or over the telephone including that furnished in connection with any application for any product/service available through us.

The Information will be used by us for the purposes of processing your applications, managing and administering your relationship with us and any products/services for which you have completed an application. The information will also be used for the prevention of money laundering,

financing of terrorism or fraud, and compliance with any legal and regulatory obligations which apply to us.

The Information may be disclosed to BCP Asset Management group, third parties including, but not limited to, the intermediary acting on your behalf, product producers/service providers to which you have submitted an application or to which such submission is being contemplated, the providers of services to us, the Administrator, distributors, the Trustee and/or their respective delegates and agents of any Fund you are invested in. We may also disclose your data for legitimate business interest & legal obligations, to auditors, the Central Bank of Ireland, the Irish Revenue Commissioners, other relevant regulators and tax authorities. For further information on Foreign

## DATA PROTECTION CONTINUED

Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to Irish revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reportingstandard/> in the case of CRS only.

### Right of access, rectification or erasure

You have the right at any time to request a copy of any "personal data" (within the meaning of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018) that we hold in relation to you and have it corrected if it is inaccurate or out of date. To exercise your Right of Access or to update your details under your Right of

Rectification or Erasure please email your request to [Dataprotection@bcp.ie](mailto:Dataprotection@bcp.ie).

### Data Retention

Information submitted by you when making an enquiry may be retained by us for a period of up to 12 months from the date of the enquiry. Investor's information will be held for a period of at least 6 years after the ending of the client relationship.

### Data Security

BCP Asset Management DAC intend to strictly protect the security of your personal information and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. We have taken appropriate steps to safeguard and secure information held by us.

## INSTRUCTIONS AND COMMUNICATIONS

Your instructions to us to transmit orders must be in writing and signed by you or submitted to the Firm through its online portal [vespro.bcp.ie](http://vespro.bcp.ie).

We reserve the right to request confirmation of an instruction in writing and we may refuse to act on incomplete, unclear, inconsistent or mistaken instructions which you give us.

We are entitled to rely on instructions from you or from your agents including, where appropriate, the intermediary with whom you deal with us and your lawfully appointed attorney, which we have accepted in good faith. We may act on the instructions of any such person unless and until such time as you notify

us in writing that they are no longer authorised to act on your behalf and we have confirmed in writing to you receipt of your notification to us. Therefore we are under no obligation to monitor whether such a person is duly authorised by you. You should notify us immediately if you withdraw authority from any person you have appointed in this capacity.

Communication between us will be in English and may be by letter, telephone (including sms), email to the most recent email address notified to us in writing, or on our website or if agreed between us by other electronic means.

## RISK WARNINGS

All forms of investment involve some degree of risk. The value of investments may fall as well as rise. Past performance may not be an indication of future performance. Please note that your capital may be at risk and that you may not receive back the amount of your original investment.

Prior to investing, you should carefully read all relevant documentation including the risks involved. If you do not understand the nature and extent of your exposure to risk you should not invest.

Unless you confirm in writing that you do not wish for us to do so, we may recommend and/or transmit orders in suitable non-readily realisable or illiquid investments. These are investments in which the market is limited or could become so or there may be legal or other restrictions on their resale. Illiquid investments may be difficult to sell at prices that reflect the assessment of their value.

## PROCESSING APPLICATIONS AND EXECUTION POLICY

### Client Order Execution Policy - General

We do not execute orders on your behalf; we transmit your order to the relevant product/service provider for execution. All applications received by us will be transmitted on the day of receipt, the next business day, or where the product has a closing date for applications, no later than that closing date provided the application and other necessary documentation required to process the application is received by us in sufficient time for it to be submitted at that time.

Other than where your order is in connection with the discretionary investment management service, you will be providing us with a specific

instruction to invest in a specific product. When following this specific instruction we will be taken to have satisfied our obligation to take all reasonable steps to obtain the best possible result in relation to the transaction to which your instructions relate. You will not therefore be afforded the protections under our Best Execution Policy.

Orders will be prioritised in accordance with Policy A or B below. The policy applicable to each product you apply for shall be communicated to you in the product marketing material.

### Client Order Execution Policy A

Client orders to BCP must be in writing, signed by the client. Clarifications of



## PROCESSING APPLICATIONS AND EXECUTION POLICY CONTINUED

orders may be communicated by recorded telephone call. Orders will be processed according to the date they are received. They will be transmitted to the relevant entity in the order all documentation (including that required to comply with BCP's AntiMoney laundering policy) to the standard required by BCP to process the order, is received.

### Client Order Execution Policy B

Client orders to BCP may be in writing, by email or by telephone. Orders will be prioritised according to the date and time they are recorded on the Firm's administration system; orders are recorded in the order they are received. Documentation (including that required to comply with BCP's Anti-Money laundering policy) can be transmitted to BCP at a date which is after the date that the client order is recorded.

### Important Notes

BCP shall be held harmless against any loss arising as a result of a failure to process an application if any required documentation has not been provided to the satisfaction of BCP in sufficient time for the processing to occur in accordance with usual business procedures and practices.

Where you wish to invest in an investment instrument which is subject to the MiFID II Regulations (other than in connection with the provision by us of a discretionary investment management service to you, or a product designed by us or an institution for which we act as intermediary) you must contact a suitably authorised stockbroker or similar firm which can effect the transaction on your behalf. The firm executing your order will advise you of its own terms and conditions which will apply to your relationship with it.

## FEES, CHARGES AND REMUNERATION

Other than as described below, our services are paid for by introductory and recurring remuneration payable directly from product/service providers. This remuneration and the entry fee and annual management fee applying to any product you invest in will be notified to you in the documentation relating to the particular product. Unless otherwise advised to you in writing this remuneration shall be included in the terms of the product communicated to you. In respect of Discretionary Portfolio Management Services all fees we receive from third parties will be applied for your benefit. If the amount of any fee payable to us by third parties is not clear to you, please ask us for further details. Where you deal with us through an Intermediary, they will advise you of their fees and charges.

We charge a fee (a) if we provide you with our Discretionary Portfolio Management Service (b) if we provide BCP Approved Retirement Fund (ARF), BCP Approved Minimum Retirement Fund (AMRF) and BCP Personal Retirement Bond (PRB) contracts or (c) if we arrange a product for you with a product producer with whom we do not hold an appointment in writing. These fees are currently as follows:-

- (a) 0% per annum of the investor's assets under management, unless we advise you otherwise in writing.
- (b) BCP receive an Annual Management Charge (AMC) of 0.20% per annum based on the total value of your account with BCP (subject to a minimum AMC of €100 and a maximum AMC of €2,000 per annum). If you have an existing BCP ARF, AMRF or PRB with current investments into BCP Capital Secure Bonds/Kick-Out Bonds ('Bond'), BCP receive an Annual Management Charge of [0.5% of the of the original amount invested in the Bond x Term of the Bond].
- (c) The fee will reflect the average level of commissions payable by other product producers for similar types of products;

if no such commission is payable we will advise you of the basis of calculation of our fee at the time.

The fees in (a) and (b) above are in addition to any charges applying to any underlying product you invest in or in which BCP invests on your behalf, for example through the Discretionary Portfolio Management Service.

If other fees or charges apply to the provision of our services, we will advise you in writing of the amount payable in advance, or if the amount is not known at the time, the basis of calculation of the amount payable. Unless otherwise advised to you (for example in connection with a particular product or service) we will issue you with an invoice for the amount due which may be settled by cheque or bank transfer to our account.

We do not receive any soft commissions.

If we receive recurring remuneration this will be in respect of the provision to you of ongoing product information we believe to be relevant to your circumstances and providing responses to any ongoing queries you may have on the contract once you have taken it out. It also contributes to our costs in supporting you with claims including maturity claims.

We will, if necessary, exercise our legal rights to receive any payments due to us from clients for business services provided by us 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. Bank fees charged on unpaid cheques will be charged to you and are payable in full with all other outstanding balances. No agency transfer may be affected until the account is cleared in full.

The Firm's remuneration policy requires that remuneration structures shall only be acceptable if they do not encourage excessive risk-taking with respect to sustainability risks.

## TAXES, LEVIES AND OTHER STATUTORY PAYMENTS

Statutory taxes and levies and other charges that are neither imposed by us nor paid via us may also be payable by you.

Any information provided by us on statutory payments will be general in nature and based on our understanding of then current legislation; this is subject to change without notice. We cannot be

held responsible for any adverse consequences of such a change.

Prior to investing in a product or service you should ensure you understand any taxation and levies which will be payable on your investment and on any income, encashment or maturity payment.

## REPORTING

We will provide you with the following reports:

A paper valuation will be provided once a year in the first quarter of the year. Where you sign up for our secure client login website ([vespro.bcp.ie](http://vespro.bcp.ie)), valuations will be made available in PDF format once a year via your online account, we will not issue you with paper valuations. Prices for BCP products will be updated at least quarterly, and available to view online.

We may be required to provide quarterly statements to you for certain products or services. If the Firm is required to provide quarterly statements to you we will confirm this in the

literature for the relevant product or service.

Documentation evidencing the transaction, for example, contract note or policy document will be sent to you in respect of every transaction. You should check the accuracy of information provided to you in this document and other reports and contact us immediately in the event that you believe the information to be incorrect. We will assume that you have received the documentation and that the details on it are correct unless you contact us within 48 hours of the date on the documentation. We reserve the right to correct errors at any time.

## CONFLICTS OF INTEREST

It is our policy to avoid any conflict of interest when providing services to clients. We have a Conflicts of Interest Policy to manage such situations. The Policy defines what is meant by Conflict of Interest and sets out the circumstances which constitute, or may give rise to, conflicts of interest between our interests and the interests of our clients; the procedures to be followed and measures to be adopted in order to prevent or manage such conflicts; how conflicts of interest can arise; the role of senior management (to ensure that any actual or potential conflicts that may exist are kept under review on an ongoing basis and that appropriate controls exist to identify and manage any such conflicts) and how conflicts are disclosed to clients. The policy also sets out the measures in place in the firm to avoid conflicts of interest.

Where arrangements to manage such conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to client interest will be prevented, we will clearly disclose the general nature and/or source of these conflicts to a client before undertaking

business on behalf of that client. However, we may decline to act in any circumstances where there is a residual risk of damage to the interests of any client. The Conflicts of Interest Policy is underpinned by procedures designed to avoid, and where the avoidance of such conflicts cannot be reasonably assured, to manage those conflicts.

We may provide or receive minor non-monetary benefits from time to time in the normal course of business, such as attendance at training, conferences or off-site meetings that may include a minor sustenance. We may also provide or receive other minor non-monetary benefits, which are aimed at enhancing the quality of service we provide to our clients. Such benefits are governed under BCP's Conflict of Interests management framework ensuring that any benefits provided or accepted are reasonable and proportionate and of a scale and nature as not to cause any risk of damage to our clients' interest.

Further details of this policy are available on request.

## CLIENT ASSETS

Client Funds and Client Financial Instruments held by us on your behalf will be held in a client asset bank account in accordance with Central Bank of Ireland Client Assets Requirements (as may be amended or replaced from time to time), separate from the firm's own assets and cannot be subject to any claim in respect of any money owed by us. No interest will be applied unless specifically agreed in writing.

We can lodge funds received in sterling to a sterling client asset bank account.

However, for all other currencies (with the exception of Euro) where we do not have a client asset account denominated in that currency, we will convert the funds at the prevailing exchange rate and hold the funds in a Euro client asset bank account.

**Important:** Your assets may be held by us or Eligible Third Parties with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. In the case of any such pooled

## CLIENT ASSETS CONTINUED

client account we will ensure that such account is in the name of BCP Asset Management DAC, is designated as a client asset account and that only we are entitled to issue instructions in respect of such accounts.

In the absence of our own fraud, negligence or wilful default, we do not accept any liability in the event of default of an eligible credit institution, relevant party or eligible custodian with whom client assets are held.

## PAYMENTS AND RIGHT OF SET-OFF

We will issue receipts for each payment received from you and these should be retained in a safe place.

We do not have any security interest or lien or right to set-off over client financial instruments or funds unless we advise you so in writing. Note, a depository used by the firm may have a security interest or lien over, or right of

set-off in relation to those instruments or funds.

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.

## COMPLAINTS

We have written procedures in place for the effective consideration and handling of complaints and a copy of this Complaints Procedure is available on request. Any written complaint you may have should be addressed to the Compliance Officer, BCP Asset Management DAC, 71 Upper Leeson Street, Dublin D04 XK68. Where a complaint cannot be resolved within 5 business days we will issue you with an acknowledgement of its receipt by us. All complaints will be fully investigated and the outcome of the investigation

will be communicated to you within 5 days of completion of the investigation. We aim to investigate and resolve the complaint within 40 business days of having received it and provide a regular written update on progress at intervals of not less than 20 days.

If you are dissatisfied with our handling of the complaint or our response to it you may refer the issue to the Financial Services and Pensions Ombudsman ([www.fspo.ie](http://www.fspo.ie)).

## MONEY LAUNDERING AND TERRORIST FINANCING

We are subject to the provisions of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended. As with other professional services firms, we are under stringent requirements to identify our clients for the purposes of the anti-money laundering and combating terrorist financing legislation. We are likely to request from you, and retain, some information and documentation for these purposes and/or to make searches of appropriate databases. You are responsible for providing the information requested to us in a timely manner. If satisfactory evidence of your identity or the identity of any party connected to the proposed transaction as required by relevant legislation is not

provided within a reasonable time, we may not be able to proceed with your business transaction. We will not be responsible for any loss which may arise in these circumstances.

Directors and staff have obligations to report to the Gardaí and Revenue Commissioners where they know or have reasonable grounds to suspect a transaction may be connected with money laundering or terrorist financing. We are prohibited from discussing such reports with you because of the restrictions imposed by the tipping off provisions in the legislation. You are entering into a business relationship with us in order to avail of a service we are authorised to provide.

## INVESTOR COMPENSATION

We are a member of the Investor Compensation Scheme ("ICCL") established under the Investor Compensation Act, 1998. This Act 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.

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 this firm, cannot be returned to those clients for the time being and there is no reasonable foreseeable opportunity of the firm being able to do so.

### A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act. Professional clients are not eligible investors.
- If it transpires that the firm is not in a position to return client money or investment instruments owed to or belonging to the clients of the firm; and



## INVESTOR COMPENSATION CONTINUED

- To the extent that the client's loss is recognised for the purposes of the Act.
- 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.

## JOINT APPLICANTS

If you open an account in the name of more than one person, or on behalf of a corporation or other legal entity then we will be able to act on the instruction of any one person named at the time of the application, or as subsequently advised to us in writing, unless specifically otherwise agreed with us in writing.

Where these Terms of Business refer to "client" this will mean the clients jointly and severally. If one joint holder dies, the securities will be held for the client(s) who survive(s).

If we receive instructions from any person authorised to issue them that in our view conflict with instructions

received from another authorised person, we may act on the instructions and/or advise each authorised person of the apparent conflict and/or take no action until we receive instructions that are satisfactory to us.

We are entitled to hold you joint or severally liable for any debt or charge arising out of these Terms.

When we assess suitability or appropriateness for joint applicants or non-personal entities, we will base our recommendation or our understanding of financial experience and knowledge on that applicable to the most experienced person connected with the application.

## LIABILITY FOR LOSS

We and any person or company connected with us (including our or their directors, employees or agents) do not have any responsibility for any loss or loss of profit you suffer as a result of performing or not performing the firm's obligations under these terms. Any instructions you give are your responsibility and we will not be liable

for any loss arising from carrying out or failing to carry out any of your instructions or for any loss you suffer as a result of transferring any invalid or forged instrument. However, this will not exclude or restrict any obligation that we owe to you under the rules of any relevant regulatory body, or by law.

## OTHER GENERAL TERMS

Additional terms and conditions will apply to individual investments made and you should carefully read and understand these in advance of making an investment ("Additional Terms"). We may also provide you with specific or general risk warnings in relation to some products or transactions. You undertake to read such risk warnings which may be set out in a Risk Warning Notice or similarly described section in the Additional Terms.

We will not have breached these terms if we fail to carry out our duties and obligations as a result of any event beyond our reasonable control, including without limitation – fire; act of Government or State; act of God; war or civil commotion; embargo; terrorism; inability to communicate with relevant third parties for whatever reason; failure of any computer system; being

prevented from using any fuel or other supplies; labour disputes; late delivery or late payment by any other person or any other reason.

If we decide not to enforce any of our rights, it will not mean we cannot enforce them in the future. The rights in these terms apply as well as any rights we and you have in law. If any of these terms are not valid or cannot be enforced it will not affect the rest of the terms and the rest of the terms will apply as if the invalid or unenforceable terms had not been included.

- These Terms of Business are valid from March 2021 until updated. Updates will be posted on our website ([www.bcp.ie](http://www.bcp.ie)) and may be posted or emailed directly to you at the last address for correspondence we have on our records for you.

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