

Retail Client Terms of Business

between Harvest Financial Services Limited and

These terms of business are effective from the 1st of January 2018.

These terms of business set out details of the services provided by us, our terms and conditions for conducting business and other relevant information. This document is intended to be clear and transparent in outlining our relationship with you. Any material changes to this document will be communicated to all affected clients in good time.

Material changes may be made to this document as EU directives are transposed in Irish Law and as new regulations and codes are signed into Irish law. Material changes may be required to this document when the following are implemented: the Insurance Distribution Directive, the Money Laundering Directive and the General Data Protection Regulation.

Your acceptance of revised terms of business from time to time will be implicit unless we receive written notification to the contrary.

The services we provide.

Harvest Financial Services Limited (Harvest):

- is registered as an insurance intermediary under the European Communities (Insurance Mediation) Regulations 2005 (as amended) for the provision of advice in respect of life office products i.e. life assurance, serious illness, permanent health insurance, savings and investments, pensions, Personal Retirement Savings Accounts (PRSAs) and approved (minimum) retirement funds (A(M)RFs);
- is deemed authorised under Regulation 5(2) of the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) (MiFID) for the provision of the:
 - a. investment services of:
 - i. investment advice;
 - ii. the reception and transmission of orders in relation to transferable securities, money-market instruments and units in collective investments undertakings; and
 - b. investment business service of deposit agent / broker;
- continues to provide services (advice) pursuant to the Investment Intermediaries Act 1995 (as amended) in respect of i. tracker bonds and similar instruments and ii. PRSAs;
- is subject to certain codes (Consumer Protection (CPC), Minimum Competency and Fitness and Probity) which offer protection to clients and which can be found on the Central Bank of Ireland's (CBI) website: www.centralbank.ie;
- provides investment services on a freedom of services basis in the United Kingdom and Malta;



- is a member of the Brokers Ireland Compensation Fund;
- is a member of the Investor Compensation Scheme which is operated by the Investor Compensation Company DAC (ICCL); and
- provides unregulated services when acting as:
 - a. a (registered) administrator of a small self-administered pension scheme;
 - b. a qualifying fund manager of an A(M)RF;
 - c. a trustee of an exempt unit trust;
 - d. an administrator of the nominee services provided by our associate company, Harvest Trustees Limited; and
 - e. an administrator with respect to unregulated investments e.g. property administration.

The provision of certain products and services do not require licensing, authorisation, or registration with the CBI and, as a result, are not covered by the CBI's requirements designed to protect customers or by a statutory compensation scheme. We will notify you prior to you accepting these products and services.

You can verify our authorisations by accessing the applicable register on the CBI's website - our institution code is C6731. The principal office of the CBI is at New Wapping Street, North Wall Quay, Dublin 1.

Harvest, as an insurance intermediary:

- is not a tied agent;
- is always acting on behalf of the client i.e. never the life office;
- does not have a financial interest in any life office. For completeness, no life office has a financial interest in Harvest;
- provides advice on the basis of a fair and personal analysis of a sufficiently large number of life offices. All advice is provided by way of a statement of suitability.

Harvest, as an investment firm:

- is not a tied agent;
- provides investment advice on a non-independent basis as:
 - the product producers of the financial instruments, which are on our list of recommended funds, remunerate us where clients do not wish to pay us fees for investment advice i.e. the product producers pay us commission;
 - our advisors do not assess and compare a sufficient range of financial instruments as their advice is based on a restricted analysis of different types of financial instruments which are on our list of recommended funds, however:
 - our Investment Committee compiles our list of recommended funds from Irish and international fund managers based on hundreds of funds surveyed by our Investment Department;
 - the list of recommended funds does not have any product producers on it that we have close links with and we do not have any relationships with any of the product producers;
- will provide, in a timely manner, clients with:
 - warnings for each order received e.g.:
 - where we are not required to assess the suitability of the non-complex financial instrument;
 - where we consider the complex financial instrument not to be appropriate;
 - where we are unable to carry out an appropriateness test to determine if the complex financial instrument is appropriate or not;



- the stockbroker's contract notes for each order received and transmitted to that stockbroker;
- a statement of suitability for all investment advice provided along with applicable disclosure documentation;
- an annual assessment of suitability where we are in receipt of commission from the product producer;
- information on inducements in connection with our investment services and information on costs and charges of product producers with respect to the financial instruments we provided investment services;
- a statement for clients that have cash in a client asset account as at the last day of the quarter; and
- notifications if we suspect someone else is trying to access information and / or commit fraud.

Client categorisation.

We, as an investment firm, are required to categorise our clients as (i) Retail Clients, (ii) Professional Clients or (iii) Eligible Counterparties.

You have been categorised as a Retail Client which means you are afforded the highest level of protection under MiFID.

You have the right to request a different categorisation in respect of all services or on a product / transaction basis. We may agree to (or reject) your request for a change of categorisation. Any limitations to the level of client protection that a different categorisation would entail will be disclosed to you in a durable medium.

Fact finding.

Under MiFID and the CPC, we are obliged to ensure our advisors have information necessary to assess the suitability of a product or service and to carry out annual assessments of suitability. The reason for assessing suitability is to enable our advisors act in your best interests.

As your circumstances change, your needs will change so you are encouraged to provide up to date, accurate and sufficient information to our advisors.

It is important that you keep us informed of any material changes to the (fact finding) information you provide us with. Failure to inform us of material changes may result in you having inappropriate investments in your portfolio.

Where information is required and not provided to assess suitability, we will be unable to provide you with advice.

Transactions.

We can facilitate your request regarding a specific life office product after providing you with an appropriate warning.

We can transmit your order regarding a non-complex MiFID financial instrument after providing you with an appropriate warning.

We can transmit your order regarding a complex MiFID financial instrument where you receive advice from another investment firm, however, we are obliged to carry out an appropriateness test if that firm is not regulated under MiFID.

Client assets.

We are authorised to hold client funds and as such are required to comply with applicable Irish and EU client asset regulations (the CARs). Where we receive and / or hold client funds, we will only do so in accordance with the CARs.

We must obtain the prior written consent of a client in specific circumstances.

The Client Assets Key Information Document (CAKID) contains a description of the steps which we take to ensure protection of client funds, details of the relevant investor compensation and deposit guarantee schemes, etc. The current version of our CAKID is on our website.

We lodge cheques and other payable orders, which are identified as client funds, without delay to a pooled client asset account and in any event not later than 1 working day after the payment is received. We retain any interest earned on client funds in a pooled client asset account.



A pooled client asset account is a bank account which the client funds of more than one client are held. Risks associated with using the pooled client asset account include but are not limited to the following:

- administrative errors e.g. accurate records are not maintained leading to client funds of one client been allocated to another;
- shortfalls which can not be reconciled leading to a pro - rata share of the client funds;
- misappropriation of client funds by the bank and / or by Harvest i.e. fraud;
- the Deposit Guarantee Scheme not recognising and / or limiting the claims by clients after a default by a bank; and
- the ICCL not recognising and / or limiting the claims by clients after a default by Harvest.

Please note that we are not authorised to hold client financial instruments, however, we can hold deeds and policy documents for and on behalf of the beneficial owners of pensions and A(M)RFs.

Details of the third parties with whom we currently place client funds is on our website.

Transmitting orders to stockbrokers.

We shall act in accordance with the best interests of our clients when transmitting client orders to stockbrokers for execution.

Information regarding execution venues used by stockbrokers and details of our order execution policy is set out on our website. You will be deemed to have provided consent to our order execution policy when you give us an order to transmit.

Please refer to your stockbroker's terms of business for clarification of their order execution and best execution policies.

Fees and charges.

Cost transparency is at the core of everything that we do, with all fees and charges affecting your personal and retirement assets being fully disclosed in advance i.e. prior to us recommending and / or arranging a product / service.

Inducements is a MiFID term to describe the receipt by investment firms of fees, commissions, non-monetary benefits and minor non-monetary benefits.

Fees, commissions and non-monetary benefits will be disclosed prior to Harvest providing investment services and will be disclosed on an annual basis.

Minor non-monetary benefits will be disclosed in a generic way e.g. a training day which is designed to enhance the investment service, access to research which is designed to enhance the investment service, etc.

Our firm have a policy on accepting gifts and hospitality, which is linked to our conflicts of interest policy. For example, a product producer providing an in-house training event with lunch on the features of a financial instrument would be considered an acceptable minor non-monetary benefit, however, it would not be acceptable if the location was a golf club in Spain as this could influence the behaviour of our advisors in a way that could be detrimental to our clients' interests.

We reserve the right to share fees or commissions with, or receive remuneration from, third parties.

The current version of our schedule of fees and charges is on our website. The schedule contains a note of all the fees and charges in relation to all products and services.

In the event of your failure to pay fees, we reserve the right to pursue any legal course of action as may be required.

Conflicts of interest policy.

We implement and maintain an effective conflicts of interest policy which is assessed on at least an annual basis.



We are committed to ensuring that our business is conducted in an honest and professional manner. All our employees are obliged to refrain from doing anything that could reasonably be regarded as creating a conflict of interest in line with their professional responsibilities.

Our policy is to prevent conflicts of interest when providing services to our clients. From time to time we may have interests which conflict with our clients' interests. Our policy is to identify such instances and manage them accordingly.

In the event that we are unable to satisfy ourselves that our procedures and measures for managing conflicts or potential conflicts of interest will prevent the risk of damage to your interest, we will disclose to you the nature of the conflict or potential conflict. You may then consider whether or not to accept our services.

Further details of our conflicts of interest policy is available on our website.

Investor Compensation Scheme.

The ICCL is an independent body set up under the Investor Compensation Act 1998 (as amended). The key purpose of ICCL is to provide compensation to eligible investors of failed investment firms.

We are a member of the Investor Compensation Scheme.

Any money in a client asset account is protected as client assets and is covered under the Investor Compensation Scheme. The compensation payable will be the amount of the client's loss, which is capped at 90% of the amount lost up to a maximum of €20,000.

Details of the Investor Compensation Scheme are on the website of the ICCL: www.investorcompensation.ie.

Compensation fund.

Members of the IBA and PIBA voted to merge both organisations in 2017. The new organisation, which represents both general insurance and financial brokers, is called Brokers Ireland.

We are a member of the Brokers Ireland Compensation Fund.

The liabilities of a member firm, up to a maximum of €100,000 per client (or €250,000 in aggregate), may be discharged by the Brokers Ireland Compensation Fund if the member firm is unable to do so, where the Investor Compensation Scheme has failed to adequately compensate any client of the member firm.

Details of the Brokers Ireland Compensation Fund are available on request.

Risk.

There are varying degrees of risk inherent in investing.

We do not accept liability for the performance of any investment entered into by a client. You must therefore, prior to investing, satisfy yourself that you are happy to proceed on the terms outlined. Where appropriate you should seek independent advice from your accountant, tax adviser and other professionals.

A general description of the nature and risks of financial instruments is on our website. Our advisors will provide you with applicable disclosure documentation when providing investment advice.

Complaints management policy.

Complaints can be made verbally or in writing. Our complaints handling flyer is on our website.

The complaints handling flyer contains details of the process to be followed in respect of complaints, information about Harvest's complaints management policy and the contact details of the complaints management function.



Duty of care and exclusion of liability.

We have a duty to act honestly, fairly and professionally in accordance with the best interests of our clients.

We exercise all due skill, care and diligence in the best interests of our clients.

We will not be responsible for any loss suffered as a result of any invalid or forged instrument presented by you.

We will not be held liable if we fail to carry out our duties and obligations as a result of any event beyond our reasonable or unforeseeable control including but not limited to: fire; act of Government or State; act of God; war or civil commotion; embargo; inability to communicate with stockbrokers for whatever reason; being prevented from using supplies; labour disputes; late delivery or late payment by any other person or any other reason whatsoever.

We shall not, save in the event of fraud, be responsible or liable for the economic performance of your portfolio or for any losses, claims, costs or expenses as a result of the performance of our obligations under this document. This will not exclude or restrict any obligation that we owe to you under the rules of any relevant regulatory body.

Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF).

Pursuant to the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended), we are required to:

- apply customer due diligence e.g. identify and verify clients at the outset and periodically thereafter, establish Source of Funds and Source of Wealth;
- report suspicious transactions to An Garda Síochána and the Revenue;
- have procedures in place to prevent money laundering and terrorist financing; and
- identify a Politically Exposed Person (PEP), an immediate family member of a PEP (spouse, children and parents) and a close associate of a PEP at the point of sale.

A PEP means an individual who is, or has at any time in the preceding 12 months been, entrusted with a prominent public function including but not limited to:

- a. heads of state, heads of government, ministers and deputy or assistant ministers;
- b. members of parliament or of similar legislative bodies;
- c. members of governing bodies of political parties;
- d. members of supreme courts, of constitutional courts or of other high level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- e. members of courts of auditors or of the boards of central banks;
- f. ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
- g. members of the administrative, management or supervisory bodies of State-owned enterprises; and
- h. directors, deputy directors and members of the board or equivalent function of an international organisation.

No public function should be understood as covering middle ranking or more junior officials.

Persons known to be close associates mean natural persons who are known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a PEP and natural persons who have sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a PEP.

Data protection and privacy.

We fully respect your right to privacy, and any personal information relating to you will be treated by us as a Data Controller wholly in accordance with Ireland's Data Protection Acts and the EU's General Data Protection Regulation.

We will take all reasonable steps to ensure our employees are aware of and comply with such legislation and with our policies relating to data protection, privacy and client confidentiality.



We may gather personal information during an application for a product and / or service through any medium. We will use your personal information only for the purposes for which you provide it. If you decide at any time that you no longer wish us to hold or use personal information, please notify us and we will remove or rectify the information in a timely manner subject to any restrictions as set out in Ireland's Data Protection Acts and / or the EU's General Data Protection Regulation.

Personal data will be retained for no longer than is necessary for the purposes for which it is provided and as required to satisfy regulatory requirements.

Please review our privacy policy, which is on our website, for details of retention periods.

We will check your personal data against international trade / economic or financial sanctions laws or regulations listings.

In certain circumstances, we may be obliged to disclose personal information relating to you to third parties without notice to you in order to conform to a legal or regulatory requirement, to comply with a legal process, to carry out our duties under this document or to assert, protect or defend our rights of property or your rights e.g. personal data is transmitted to the CBI as required under MiFID.

Other considerations.

Any references to a statute, statutory instrument, rules or regulations shall be references to such statute, statutory instrument, rules or regulations as from time to time amended, re-enacted or replaced and to any codification, consolidation, re-enactment or substitution of any of them which is from time to time in force.

If we decide not to enforce any of our rights, it does not mean we can not enforce them in the future. The rights in this document apply as any rights we have in law. If any of these terms are not valid or can not 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 term had not been included.

Our services and these terms of business will be governed by the law of the Republic of Ireland.

Termination of this agreement.

You may terminate this agreement by providing us with one month's written notice. We may terminate this agreement by providing you with one month's written notice.

We shall be entitled to recover all fees, costs, charges or expenses accrued or incurred under this agreement, up to the date of termination including any additional expenses or losses necessarily incurred in terminating the agreement, including any charges which may be incurred in arranging the transfer of your investment either to you or to any other party.

This agreement will not terminate on the death of a client. The personal representatives of the deceased shall be subject to these terms of business.

Communiqué and other contact.

We will only accept instructions from you in English: in person, verbally to our landline (not to a mobile), in writing to our office (letter or fax) and email.

Where a verbal instruction is received in relation to transferable securities, we will confirm the instruction by email to you and may require a confirmation by return before we transmit the order (to a stockbroker).

We will not act on instructions we consider to be incomplete / unclear.

We will only communicate with you in English: in person, verbally, in writing and email.

Telephone conversations on landlines and mobiles that result (or may result) in transactions must be recorded. As such it is our policy to record incoming and outgoing telephone conversations to persons who are performing specific 'controlled functions' to ensure regulatory compliance as well as for auditing, quality and verification purposes.



It is also our policy to ensure we are talking to our client or to someone authorised by our client. We therefore ask security question(s) at the start of telephone conversations.

We send news and information updates to our clients from time to time. In addition, the newsletter may include marketing information relating to investment opportunities which will be of interest to our clients. We encourage our clients to opt-in to the newsletter in order to stay informed of events that may impact them directly. Please note that you can opt-out at any time by letter, e mail, telephone and / or by clicking on the 'unsubscribe from this list' icon on communiqués.

Further information.

It is our policy to provide further information to our clients by means of our website where:

- the provision of that information on the website is appropriate i.e. it will not be addressed personally to a client;
- the client has consented to the provision of that information in that form;
- the client has been notified electronically of the website address and the place where the information may be accessed;
- the information must be up to date; and
- the information must be accessible continuously for such period of time as clients may reasonably need to inspect it.

This document lists information which will be provided on our website.

Client confirmations and consent.

I confirm that I have read, understand and accept these terms of business. I consent to the order execution policy.

I confirm that I have read and understand the CAKID. I consent to:

- a. the arrangements for the giving and receiving of instructions in respect of the provision of the safe keeping of client assets;
- b. the depositing of client assets with a 3rd party that does not meet Harvest's internal risk assessment only where I instruct Harvest to do so in writing;
- c. the depositing of my funds, with the funds of other clients, in a pooled client asset account; and
- d. Harvest retaining any interest earned on client funds in a pooled client asset account.

I confirm that Harvest Trustees Limited can access my personal data in order to provide support services to Harvest.

I agree to a periodic assessment of the suitability of the financial instruments recommended to me on an annual basis and note that Harvest will not undertake a review on a more frequent basis unless agreed, for which Harvest may charge an additional fee.

I consent to the provision of further information on Harvest's website. I note the CAKID, the order execution policy, the complaints handling flyer, the conflicts of interest policy, the privacy policy, execution venues, schedule of fees and charges, banks with which our client asset accounts are held, general descriptions of the nature and risks of financial instruments, etc. are available on Harvest's website.

I declare that (tick one):

- I and / or any of my immediate family members are a PEP or a close associate of a PEP: ; or
- neither I nor any of my immediate family members are a PEP or a close associate of a PEP: .

I consent to Harvest contacting me by letter, email, SMS and telephone (landline and mobile) regarding any products, instruments and services which Harvest consider may be of interest to me. Please tick this box if you wish your data to be processed in this way.

Signature: _____

Print name: _____

Date: ____ / ____ / ____ (d/m/y)



Signature: _____
For and on behalf of Harvest Financial Services Limited

Print name: _____

Date: ____ / ____ / ____ (d/m/y)

The legislative information contained herein is based on Harvest's understanding of current practice as at January 2018 and may change in the future.

The product and / or services described herein are not available for distribution to, or investment by, US residents or citizens. The product and / or services may not be directly or indirectly offered or sold in the USA or any of its territories or possessions or areas subject to its jurisdiction or to or for the benefit of a US person.

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