

Conflicts Of Interest Policy

We will act in our client's best interests at all times.

It is the policy of our firm to avoid conflicts of interest in providing services to our clients. We will take all appropriate steps to identify conflicts of interest between ourselves, including our managers and employees, and our clients or between one client and another, that arise in the course of carrying out our insurance business. The person responsible for overseeing the firm's conflict of interest policy is: Michael Coburn

Such conflicts might arise where we or one of our employees, for example,

- Are in receipt of commission/intermediary remuneration from a provider with which business is placed.
- Are likely to make a financial gain, or avoid a financial loss, at the expense of the client.
- Have an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's best interest in that outcome.
- Have a financial interest or other incentives to favour the interest of one client or group of clients over the interest of another client.
- Carry on the same business as the client.
- Receive or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.

The concern would be that such relationships would allow a reasonable person to question whether the parties can act at all times at arm's length toward each other and whether their commercial or personal interests could be in conflict.

The firm mitigates these risks by:

Operating and maintaining effective organisational and administrative arrangements.

Issuing a Terms of Business to clients which provides an overview of the firm's services and remuneration policy.

Completing a full Fact-Find/Proposal/Statement of Facts with clients;

- Issuing a detailed statement of suitability to the client on the product/service recommended.
- Use of the research guidelines and checklist completed and retained on file.
- Carrying out a review to determine the ongoing suitability of products for clients (if applicable).
- Providing a copy of the Fact-Find/Proposal/Statement of Facts to the client for their records.
- Ensuring that products sold are suitable to the client's needs, circumstances, financial situation, risk and are not commission driven.
- Disclosing to the client the conflict of interest, where an unavoidable conflict arises.
- Ensuring that all staff are trained appropriately in respect of their responsibilities and the procedures to follow.
- Not allowing our firm to receive commissions or other remuneration linked to the achievement of targets that do not consider our client's best interest e.g. targets relating to volume (including override commission) and bonus payments linked to business retention.
- Not allowing our firm to enter any agreements which agrees to direct business through or in the way of another person so that our firm receives a fee, commission, other reward or remuneration in the form of goods or services.

We have available on our website a summary of the details of all arrangements for any fee, commission, or other reward or remuneration paid or provided to us, which we agreed with product providers, is available in our office or on our website –www.arfireland.ie and www.guardianwealth.ie

To monitor potential conflicts, we review all instructions to our firm on a regular basis to assess and seek to identify circumstances which may give rise to a potential conflict of interest, entailing a risk of damage to the interests of any of our clients. The firm will take all steps within our control to appropriately manage any conflict of interest and minimise the impact of the conflict on the consumer.

However, where an unavoidable conflict of interest arises, we will disclose the nature and/or source of the conflicts of interest to our consumers and ensure that the conflict does not result in any damage to the interests of the consumer. The firm will fully and transparently disclose the existence and details of the conflict in writing to enable the consumer to make an informed decision with respect to the insurance contract in the context of which the conflict of interest arises. The firm will take all steps within its control to appropriately manage the conflict and minimise the impact of the conflict on the consumer.

In such cases, the consumer client must acknowledge, on paper or on another durable medium, that they are aware of the conflict of interest and still want to proceed.

Employer Obligations

It is our policy that none of our officers or employees offers, give, solicit or accept gifts or rewards (monetary or otherwise) which are likely to conflict with any of their duties or activities with consumers.

We will not be remunerated, or remunerate or assess the performance of our employees, in a way that conflicts with our duty to act in accordance with the best interests of our clients and, in particular, we will not make any arrangement by way of remuneration, sales targets or otherwise that could provide an incentive to us or our employees to recommend a particular insurance product to a client when we could offer a different insurance product which would better meet the client's needs. We shall at all times ensure that our duty to act in our client's best interests are not impaired.

Information Barriers*

It is our policy to maintain effective information barriers that prevent the misuse of consumer information and mitigate conflicts of interest within the firm. The firm avoids sharing consumer data between staff by restricting access to consumer data to only those who need access to it. This involves using separate folders or systems for different functions with password protection for sensitive files.

Reviews

It is our policy to undertake a review at least on an annual basis of our Conflicts of Interest Policy to identify any deficiencies, and we will make changes to the policy as required. Evidence of this review will be maintained.

Information barriers means an arrangement within the regulated entity, or between the regulated entity and any associate of that regulated entity, which requires information held, or the fact of information held by the regulated entity, or as the case may be, any associate of that regulated entity, or a particular operating unit within the regulated entity or within any associate of that regulated entity in the course of carrying on one part of its business of any kind, to be withheld and properly segregated in certain circumstances from other operating units or from persons with whom it deals in the course of carrying on another part of its business of any kind in order to preserve the confidentiality of the information and avoid a potential conflict of interests.