Terms of Business

Mortgage123 Limited trading as Mortgage123

EFFECTIVE DATE: 1st May 2026

TERMS OF BUSINESS

These Terms of Business set out the general terms under which Mortgage123 Limited trading as Mortgage123 (hereafter "Mortgage123" or "we" or "us" or "our" or the "firm") will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. This document contains details of the regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. It 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. Please take a few minutes to read through these and if you have any questions, we will be happy to answer same.

AUTHORISATION & REGULATORY STATUS

Mortgage123 Limited trading as Mortgage123 (reference number C535350) is regulated by the Central Bank of Ireland (hereafter "Central Bank"). The firm is authorised as an insurance intermediary under the European Union (Insurance Distribution) Regulations, 2018 and as a mortgage intermediary pursuant to Section 31(10) of the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 and section 151A(1) of the Consumer Credit Act 1995.

Copies of our authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 0818 681681 or alternatively visit their website at www.centralbank.ie to verify our credentials.

STATUTORY CODES OF CONDUCT

Mortgage123 is subject to the Central Bank's Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards. These codes offer protection to consumers and can be found on the Central Bank's website at www.centralbank.ie.

OUR SERVICES

Our principal business is to provide advice and arrange transactions on your behalf in relation mortgages, mortgage protection insurance, life, critical/serious Illness and income protection. A full list of insurers, product producers, product providers and lending agencies with whom we deal is available on request. Mortgage123 is a member of Brokers Ireland.

FAIR AND PERSONAL ANALYSIS

The principal regulated activities (i.e. mortgages, mortgage protection insurance, life, serious illness and income protection) of the firm are provided on the basis of a fair and personal analysis of the market. The concept of fair and personal analysis is derived from the European Union (Insurance Distribution) Regulations 2018 and describes the extent of the choice of products and provided offered by an intermediary within a particular category of life assurance, mortgages, and / or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair and personal analysis must be such that could be reasonably expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search. In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market that deal with brokers,
- the market share of each of those providers,
- the number of relevant products available from each provider,
- the availability of information about the products,
- the quality of the product and service provided by the provider, cost, and
- any other relevant consideration.

There is no obligation for you to accept any recommendations given.

LIFE PRODUCTS

Mortgage123 provide life assurance cover, serious illness cover and income protection advice on a fair analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation in accordance with professional criteria, regarding which contract would be adequate to meet your needs. The firm will provide assistance to you for any queries you have in relation to the policies or in the event of a claim during the life of the policy and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover, particularly in relation to permanent

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health insurance and serious illness policies. Specifically, on the subject of permanent health insurance policies, it is our policy to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources. For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to the policy.

MORTGAGES

Through the lenders or other undertakings with which we hold an agency, Mortgage123 can provide advice on and arrange mortgage products including but not limited to: fixed-rate loans, variable rate mortgages, capital & Interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property mortgages. Mortgage123 provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs). We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

REGULAR REVIEWS

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. You must advise us of those changes and request a review of the relevant policy 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.

CONFLICTS OF INTEREST

Mortgage123 will always seek to avoid situations where a conflict of interest may arise. Should such a situation arise or be perceived to arise, we will declare it to you as soon as it is practicable. Where an unavoidable conflict of interest arises, we will advise you, in writing, before providing any business services to you. If you have not been advised on any such conflict you are entitled to assume that none arises.

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REMUNERATION

- **Commission**

Mortgage123 is remunerated by commission and other payments from insurers and/or lenders on the completion of business. You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. In certain circumstances, additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with services.

If we receive commission from an insurer or a lender, this may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

- **Life Products Fees**

You may elect to deal with us on a fee basis instead. If this is your preference, applicable fees can be agreed in advance and will be calculated based on a quantum of an hourly rate as per the seniority/experience of the applicable adviser(s) e.g.

- Principals / Directors €200
- Financial Advisors €150
- Paraplanners & Associates €100
- Support & Administrative Staff €50

In some cases, additional fees may be required for complex cases or to reflect value, specialist skills or urgency. However, we will notify you in advance and agree the scale of any fees to be charged before commencement.

- **Mortgages**

We may receive up to 1% of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request. We may charge a fee for advising and arranging your mortgage application up to €350 per hour (Mortgage Advisors) and €100 per hour (Administration Support) spent for our services, this fee is non-refundable. This is not in any way an indication of mortgage/loan approval. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge). Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending. Where we secure an Offer and you subsequently do not proceed with your mortgage application through our firm, we may charge you an

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arrangement fee up to €350 per hour (Mortgage Advisors) and €100 per hour (Administration Support) spent for our services. This will be discussed prior to submission of any loan application.

DISCLOSURE OF INFORMATION

Consumer Insurance Contracts Act 2019 ('CICA')

This duty of disclosure applies to consumers as defined above in the Financial Services and Pensions Ombudsman Act 2017.

You are required to answer all questions posed by us or the insurer honestly and with reasonable care. The test will be that of the 'average consumer'. The 'average consumer' per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005, is one that is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors.

You are not under any duty to volunteer information over and above what is required to answer the questions posed to you. The questions we require you to answer are material to the risk to be undertaken by the relevant insurer, or the calculation of the premium by the relevant insurer, or both.

You will be required to answer specific questions. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.
It is important that you answer all questions honestly and with reasonable care. Failure to do so may result in an insurer cancelling the contract, rejecting a claim or limiting the amount paid in the event of a claim only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did.

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NEW BUSINESS

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis.

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel within the relevant cooling off period does not apply where, in respect of life insurance the contract is for a duration of six months or less.

The consumer is under a duty to pay their 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 the consumer where they are in breach of their duties under CICA, in proportion to the breach involved.

POST-CONTRACT STAGE AND CLAIMS

An Insurer may refuse a claim made by a consumer under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the Insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

The consumer 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.

The consumer must notify the Insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. The Insurer is under the same duty.

If the consumer makes a false or misleading claim in any material respect (and knows it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer 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 premium paid under the contract.

DEFAULT ON PAYMENTS BY CLIENTS

The firm will, if necessary, exercise its legal rights to receive any payments due to it from clients for business services provided.

Insurers and other product producers may withdraw benefits or cover in the event of default on payments due under polices of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

CONTACTING MORTGAGE123

In the first instance, you can contact your Financial Advisor directly relating to all queries or issues you may have regarding the services offered to you by the firm. You will have been provided with their contact details on their business card, which should have been handed to you at our first meeting. You will also receive contact details for a member of our administrative team who will look after you during the entire process.

Alternatively, you can contact Mortgage123 directly at:

Mortgage123 Limited trading as Mortgage123
Unit 9, Lower Ground Floor,
Ashdown Centre
Courtbrack Avenue,
Limerick
V94 1F84
Website: www.mortgage123.ie
Email: info@m123.ie
Tel: 061 513032

COMPLAINTS PROCEDURE

Upon receipt of an oral complaint, we will provide the option to have the complaint addressed through the firms established complaints procedure. We will permit and facilitate submission of complaints in writing by post and by electronic means. We will acknowledge your complaint in writing within 5 working days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and the complainant will receive an update on the complaint at intervals of not greater than 20 working days starting from the date on which the complaint is made. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaint's procedure is available on the firm's website and on request.

DATA PROTECTION

We are subject to the requirements of the General Data Protection Regulation 2018 ("GDPR") and the Irish Data Protection Act 2018.

Mortgage123 is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection. We will ensure that this Privacy Notice is easily assessable. Please refer to our website www.mortgage123.ie if this medium is not suitable, we will ensure you can easily receive a copy by hard copy, or telephonic environment. Please contact us at info@m123.ie if you have any concerns about your personal data.

ANTI-MONEY LAUNDERING

We reserve the right to request information which we reasonably believe is required in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, Criminal Justice (Money Laundering and Terrorist Financing (Amendment) Act 2018, Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021 as amended. From time to time, we may ask customers to confirm (or reconfirm) their identity in order to comply

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with the Anti-Money Laundering requirements. Any suspicious transactions will be reported to the Gardai and Revenue Commissioners in line with our regulatory obligations.

GOVERNING LAW & JURISDICTION

Our terms of business shall be governed by and construed in all respects according to the laws of the Republic of Ireland.

IF YOU REQUIRE CLARIFICATION CONCERNING ANY MATTER CONTAINED IN THE FIRM'S TERMS OF BUSINESS DOCUMENT PLEASE CONTACT US FOR GUIDANCE

Please retain a copy of this Terms of Business for your reference Effective Date 01/05/2026