

# McCARNEY

## FINANCIAL SERVICES

Tel: 01 830 5432

*looking after your future and investments*

*29 Whitworth Road, Drumcondra, Dublin 9.*

[www.mccarney.ie](http://www.mccarney.ie)

### Statement of Fees & Charges

We may earn our remuneration on the basis of fee, commission and any other type of remuneration, including a non-monetary benefit or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients. In addition we may charge you a fee for services.

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. We reserve the right to charge additional fees in relation to on-going advice/assistance.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which we have agreed with product providers is also available on our website [www.mccarney.ie](http://www.mccarney.ie)

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed under the product headings below. In other circumstances where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from the fees outlined below. Where it is not possible to provide the exact amount, then we will provide you with the method of the calculation of the fee.

If we receive commission from a product provider we will advise you of the amount achieved, where it is not possible to provide the exact amount, we will provide you with the method of the calculation of the commission payment.

Where a fee is applicable you will be advised of this in writing before we commence any work on your behalf.

#### Initial Meeting.

The initial fact find meeting is of no cost to you. This is an important meeting where we gather information about you, your family and your financial circumstances. This information is used to highlight and prioritise your financial needs and objectives. This is also an opportunity to decide if our firm and you as the customer would like to work together. At this meeting we will establish if any fee is payable for our services and we will also advise if we will receive any additional commission in respect of the services provided to you.

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### **Mortgages**

#### ***Commission.***

We may receive up to 1% commission of the loan amount for arranging mortgage finance. This commission is paid by the mortgage lender approx. one month following drawdown. The 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 different creditors providing credit agreements being offered are available on request and on our website.

#### ***Fees.***

We charge a fee of €250 for advice, preparation and submission of your mortgage application and a further fee of €250 upon receipt of approval. This is a total once off fee of €500 (not per lender) and this fee is non-refundable. Kindly note a reduced fee of €250 in total applies to switcher mortgages.

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 also note that some lenders may charge specific fees in certain circumstances. If this applies to you these fees will be specified in your Loan Offer. You have the right to pay this fee separately or to include this in your loan amount. Typically, this situation arises in relation to specialist lending.

If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we may charge you an arrangement fee of €500 for our services.

In addition to this, we may in certain circumstances charge a fee for arranging a mortgage on your behalf. This fee may range up to 1% of the loan amount depending on the type of mortgage and time spent and will be advised to you upfront and in writing if this applies.

### **Tracker Redress**

#### ***Fees.***

We can offer advice if you feel that you may be involved or in fact an impacted Tracker redress customer. We charge a fee of €650 for advice and review in relation to Tracker Redress and where we are successful in securing redress and compensation on your behalf we will charge a fee of €250 per hour (or part hour) for work carried out on your behalf.

### **General Insurance.**

#### ***Commissions and Fees.***

We may be remunerated by commission from insurers on complete of business. Details of the commission arrangements are available on our website. Where an override commission is received this will be disclosed to you in general terms.

We do not charge any administration or brokerage fee on top of the premium set by the relevant insurer.

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### **Investment Intermediary Services**

#### **Commissions;**

We are remunerated by commission for our investment intermediary services. Our commission payment will range from 0% - 5% of any single premium or annual premium invested. For regular premium contracts the commission received is premium x 12 x 0% up to premium x 12 x 25% depending on the company and type of business placed. Where we receive recurring commission (trail commission) this forms part of the remuneration for our initial advice provided. Commissions can be paid upfront (indemnified) or spread over the term of the policy.

#### **Fees;**

McCarney Financial Services Limited may in certain circumstances charge a fee, which may range from €250 - €5,000 depending on the type of transaction involved and time spent. All fees will be discussed in detail at the outset of the transaction.

### **Life & Pensions**

#### **Commission;**

We receive a commission payment for placing business with life companies on your behalf. This commission can range from premium x 12 x 75% to premium x 12 x 225% for monthly premium life/protection benefits. Commission payments can be paid upfront (indemnified) or spread over the term of the policy.

For Pensions a commission of 0% - 5.5% is usually available for pension single premium contracts and for regular premium contracts the commission received is premium x 12 x 0% up to premium x 12 x 25% depending on the company and type of business placed. We may also receive recurring commission (trail commission) which forms part of the remuneration for initial advice provided. Commission may be paid upfront (indemnified) or spread over the term of the policy.

#### **Fees.**

McCarney Financial Services Limited may also charge an arrangement fee, agreed with clients, depending on the complexity of the transaction, time spent. Our fee range is from €100 - €5,000 and all fees will be discussed with you at the outset.

#### **Claims.**

In the event that any of our customers require assistance in making a claim we propose to charge up to 15% of the successful claim amount. All fees will be discussed and agreed in writing at the outset.

#### **Clawback (applicable to all products mentioned above)**

If we receive a commission from a product provider (and off set that commission against the fee which we would have otherwise charged you) but the commission is subsequently clawed-back by the provider because of early encashment/redemption by you or because of the transferring of the assets or business to another provider or in any circumstances consequent on your actions or omission, we will charge a fee to you that is equal to 100% of the clawed-back commission. That fee will be owing in simple contract upon the claw-back of commission.

**Note - Valid from November 2022 and subject to change**