

6.2 You may also terminate this Agreement at any time if the total Fees payable under the Informal Plan differ significantly from the fees we estimate to you at the commencement of the Agreement provided that this right to terminate will not be available in the event that such difference in fees is due to any misrepresentation by you of your finances, including, without limitation, your Creditors. If you have not cancelled in accordance with clause 1.4, then, in the event of termination under this clause 6.2, we reserve the right to retain the Initial Fee and all Monthly Fees up to and including the date of termination.

6.3 In addition to your right to terminate under clauses 6.1 and 6.2, you may also end this Agreement at any time by giving us two weeks prior written notice which you may serve at any time whether or not you believe we have been in breach of our obligations under this Agreement. In the event of termination under this clause 6.3 we reserve the right to retain the Initial Fee and all Monthly Fees up to and including the date of termination.

7. Our right to terminate

We may terminate this Agreement at any time by giving you two weeks prior written notice if any of the following happens:

You fail to make two successive Monthly Payments; or

You are otherwise in serious breach of this Agreement or have persistently committed a series of minor breaches (even if any one individual breach would not necessarily be regarded as a serious breach on its own); or

You become bankrupt, file a bankruptcy petition, make an arrangement or composition with your creditors generally, or make an application to a court of competent jurisdiction for protection from your creditors generally; or

We are prevented from fulfilling our obligations by reason of force majeure.

8. Effects of Termination

When this Agreement ends: Our duties and obligations under this Agreement will come to an end;

Your liability to your creditors will continue to the extent that any amounts you owe to your Creditors remain outstanding over and above the repayments made to them under the Payment Plan; and

You may within 30 days of the end of this Agreement request us to return all paperwork received from you or your creditors that has been retained by us.

All Fees paid by you to us will be retained by us.

9. Conflict of Interest

The firm wishes to avoid any conflict of interest when providing these services (as outlined above) to you. If this is not possible we will notify you as soon as practicable after we have become aware of the conflict of interest and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

10. Complaint Procedures

The firm will acknowledge all complaints within 14 days of receipt. A complaint will be fully investigated and a full response will be provided to you within 7 days of completing that investigation. The firm will update you at intervals of not more than two months during the course of your complaint. If the complaint has not been resolved within 4 months of receipt or you are dissatisfied with the handling/outcome of your complaint, you may refer your complaint to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, LoCall 1890 88 20 90, Fax No. 016620890.

11. Warranty and Liability

We shall perform the Agreement with due care and skill as a responsible and professional service provider. All other conditions and warranties or other terms which might have effect between us or be implied or incorporated into this Agreement or any collateral contract whether by statute, common law or otherwise are hereby excluded to the maximum extent permitted by law. Unless expressly stated in this Agreement, neither party shall be liable to the other for any indirect or special or consequential loss or damage howsoever or where so ever arising, be it tort (including negligence), breach of contract, breach of statutory duty or otherwise under or in connection with this Agreement. Our maximum liability to you for any claim, loss, damage or expense whatsoever and howsoever caused (even if caused by our negligence or breach of contract) shall be limited in aggregate to the total amount of Fees paid by you to us under the terms of this contract prior to the date of the event giving rise to the loss.

12. Mortgage/Secured loan payments

If I/we requested help from Prima Finance, to help us negotiate with our mortgage provider/secured loan provider and structure our financial affairs and handle our Monthly Repayments to our mortgage or secured loan provider, I/we have been made aware that by not paying in full my/our Monthly Repayments on my/our mortgage/secured loan, my/our home/asset is at risk of being repossessed and face the risk of court appearances and additional costs of such legal actions your bank or their agents may take.

I/we are aware that any arrears that accumulate on this mortgage/secured loan account, and failure to meet my/our monthly payments in full or in part, is my/our responsibility and I/we do not nor will not hold Prima Finance responsible for these such events or for any associated consequences arising from these late or reduced monthly payments.

I/we do not or will not hold Prima Finance responsible for any arrears or repossession risks to my/our property or asset.

13. Other General Provisions

We shall notify you from time to time by means of letter and/or email. These terms and conditions shall be made available to you at the commencement of our relationship. We shall conclude our dealings in the English language and you have the right to receive further copies of these terms and conditions at any time during the course of this Agreement. We have the right to change any of the terms of this Agreement at any time during the course of the term and you shall be deemed to have accepted these changes unless you object to the changes within one month of being notified of any changes. These terms and conditions shall be governed by Irish law and the courts of Ireland shall have exclusive jurisdiction. In the event that you are not satisfied with any matter in connection with the provision of our services or this Agreement then you should first make a complaint to the Chief Executive Officer. If you are not satisfied with the steps we have taken to resolve your complaint then you may bring your complaint to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, LoCall 1890 88 20 90, Fax No. 016620890 who may be able to deal with your complaint.

Prima Finance Ltd t/a Prima Finance Debt Solutions is subject to the Central Bank's Code(s) of Conduct which the regulated entity must comply with and which offers protection to consumers and that the Code(s) can be found on the Central Bank's website www.centralbank.ie.

Prima Finance t/a Prima Finance Debt Solutions is a contributing firm under the investor Compensation Act, 1998. This provides, in the event of default for refund payments to clients of 90% of funds defaulted on, subject to a current maximum of €20,000.

Warning:

You may still have debt outstanding after completing the debt management process.

20 October 2015



PRIMA FINANCE

DEBT Solutions

IRELAND'S MOST COMPREHENSIVE DEBT MANAGEMENT SERVICE

Prima Finance, 77 New Street, Killarney, Co.Kerry
Tel: 064 6630340 • Fax: 064 6620403
Email: info@primafinance.ie • Web: www.primafinance.ie

Prima Finance Ltd t/a Prima Finance Debt Solutions is regulated by the Central Bank of Ireland

Terms of Business/Schedule of Fees and Charges

WHAT YOU SHOULD KNOW ABOUT DEBT MANAGEMENT SERVICES

This document provides you with key information about debt management services. It is not marketing material. The information is required to help you understand the nature of this service and the risks of using the service. You are advised to read it so that you can take an informed decision about whether debt management services are suitable for your personal circumstances.

WE WILL CHARGE YOU FOR OUR SERVICES BUT THERE ARE SOURCES OF FREE DEBT ADVICE AND SERVICES

The Money Advice and Budgeting Service (MABS) offers free advice for people in debt, or in danger of getting into debt, in Ireland. MABS can be contacted at its Helpline (0761 07 2000) which operates Monday to Friday [Insert times that MABS are available] or by email at: helpline@MABS.ie MABS has over 60 offices nationwide. For details of your nearest office, visit the Contact MABS area of its website at: www.mabs.ie

OUR SERVICE COMMITMENT TO YOU

Prima Finance Debt Solutions will handle your monthly creditor payments for the debts we are dealing with on your behalf. Prima Finance Debt Solutions is an authorised Payment Institution by the Central Bank of Ireland and is therefore authorised to handle client funds. We do not offer debt management services to our clients unless we are handling our clients' monthly creditor payments on their behalf.

YOU WILL KNOW THE TOTAL COST TO YOU OF ANY FEES AND CHARGES ASSOCIATED WITH THE SERVICE

Our fee and charges will be applied as follows:

Initial fee: we retain the first month's creditor payment. Our minimum Initial fee is €850 (exclusive of VAT).

Monthly fee: we charge 15% (exclusive of VAT) of the monthly repayment figure paid by each client, subject to a minimum charge of €79 per month or such other monthly figure as may be agreed in advance with the client.

YOUR ADVISOR WILL GO THROUGH A FULL FINANCIAL ASSESSMENT PROCESS WITH YOU WHICH WILL COVER ALL THE OPTIONS FOR DEALING WITH YOUR DEBT

Your advisor will use a standard financial statement to obtain financial information from you.

You must ensure that all information about your personal and financial circumstances which you supply as part of the financial assessment is accurate.

Your advisor will consider the debt management options available to you.

YOU WILL RECEIVE A STATEMENT OF ADVICE

This statement of advice will provide you with details of a proposed course of action for you and explain why this proposed course of action is suitable and affordable for you.

How the proposed options work as well as any actual or potential consequences of the proposed course of action will be explained to you in the statement of advice.

OTHER INFORMATION YOU SHOULD BE AWARE OF

- You may be responsible for undertaking the actions proposed and you may engage a third party to assist you.
- Your creditors are not obliged to accept reduced repayments or freeze interest or charges.
- Your creditors collection activities may continue even though you have engaged a debt management firm.
- If you cancel payments to your creditors, you will be in breach of your agreement with them and your account(s) will go into arrears or further into arrears.
- If you reduce your payments it may mean it takes longer to pay off your creditors and you may pay more than if you paid over a shorter term.
- If you undertake a proposed course of action it may affect your credit rating, which may limit your ability to access credit in the future.
- If you are a property owner, as part of any arrangement, you may be required to sell or re-mortgage your property to pay off some or all of your debts. Your ability to do so may be restricted and a mortgage may only be offered at a higher interest rate.
- If you are a property owner, failure to make the negotiated payments to creditors could result in you losing your home.

IF YOU WANT TO STOP USING OUR SERVICES AT ANY STAGE YOU MAY DO SO

If you wish to stop using our services, you can notify the firm that this is the case.

If you stop using our services, the debt payment plan with this firm stops immediately thereafter as does all associated fees and charges. Any outstanding fees or banking fees (e.g. bounced direct debit fees etc.) will be liable to each client and will need to be paid by each client, if any.

IF YOU ARE NOT HAPPY WITH THE SERVICE YOU RECEIVE FROM US, YOU HAVE THE RIGHT TO COMPLAIN

If you are not happy with the services we provide to you, you have the right to make a complaint to us. This will be handled in accordance with our complaints handling process.

If your complaint is not resolved to your satisfaction, you have the right to refer your complaint to:
The Financial Services Ombudsman's Bureau,
3rd Floor, Lincoln House, Lincoln Place, Dublin 2.
Telephone: 1890 88 20 90 or 01 662 0899

Prima Finance Debt Solutions Terms of Business

These terms and conditions explain our obligations to you and yours to us.

Definition of Terms“Agreement” means the agreement between you and us made on these terms and conditions of business.

“**company**”, “**firm**” “**PrimaFinance**” “**us**”, “**we**” “**our**” and like terms means means PrimaFinance Ltd t/a as PrimaFinance Debt Solutions of 77 New Street, Killarney, Co Kerry, or anyone to whom we transfer our obligations and rights under this agreement.

“**Creditors**” means any and all of your unsecured creditors or secured creditors whose details you will provide us with in accordance with clause 3 and that we are negotiating with on your behalf.

“**Formal Plans**” refer to creditor repayment plans typically those known as the “**DSA**” or Debt Settlement Arrangement or “**PIA**” meaning a Personal Insolvency Arrangement as set out in the Personal Insolvency Act 2012.

“**Fees**” means the fees to be paid by you the client to us the company in accordance with clause 4 in respect of the provision by us of payment services arising on the implementation of a Payment Plan.

“**Informal Plan**” means the plan of repayments by which you repay your Creditors through us (as may be revised from time to time) and does not include any Formal Plans.

“**Initial Fee**” means the initial fees as described in clause 4.

“**Monthly Fee**” means the monthly fee payable as part of the Payment Plan and as described in clause 4;

“**Monthly Payment**” means the total amount which is paid every month by you to us throughout the Period more details of which are set out in clause 4.

“**Monthly Repayment**” means the part of the Monthly Payment to be paid by us on your behalf to your Creditors as set out in the Payment Plan.

“**Payment Plan**” refers to either a Formal Plan or an Informal Plan.

“**Period**” means the period during which the Payment Plan will operate.

“**Services**” means the payment services we agree to provide you with under this Agreement.

“**Terms of Business**” means these terms and conditions of business.

“**you**” means you, our client whose name is recorded on your file (and your partner where any debts are in joint names).

1. Terms of Business/Schedule of Fees and Charges

1.1 You appoint us and we agree to provide the Services which principally consist of provision of payment services to you, in the form or receipt of payment from you and onward payment of such sums to your Creditors as set out in these terms.

1.2 This Agreement will commence when you confirm the acceptance of these Terms of Business by returning the completed and signed application form or if earlier, the day when we receive the Initial Fee from you in cleared funds.

1.3 This Agreement will continue for the Period unless ended earlier by either party under the terms of this Agreement.

1.4 You have the right to cancel this Agreement during the period that is within 5 business days of receipt by you of the client of a statement of advice from us the firm. You can do this by writing to us at the address above or by telephone 1890 456 700. If cancelled after the initial fact find exercise but during the period that is within 5 business days of receipt by you the client of a statement of advice from us, you will receive a full refund of any and all Monthly Payments made to the firm.

1.5 PrimaFinance Limited, trading as Primafinance Debt Solutions is regulated by the Central Bank of Ireland. The firm is authorised as a debt management firm and is authorised as a payment institution. The firm is authorised to hold client funds and make payments on your behalf to your Creditors.

2. Services

2.1 Our Services consist of review your finances, covering your income, expenditure, debts and assets with a view to the establishment on your behalf of a payment plan with your Creditors. Our review includes all debts secured on property or goods. We will only negotiate on your behalf if specifically requested by you. We will calculate your disposable income, based on reasonable living expenses and the detailed expenses information you provide us with.

2.2 In consultation with you we will produce a Payment Plan by which you can pay off your Creditors from your disposable income at amounts you can afford each month. If we are of the view that a Payment Plan cannot be established for you, then we may cease to act for you. The Payment Plan will enable you make monthly payments to us which in turn will enable us pay your Creditors and our Fees. It will not take account of any matters you have not told us about in accordance with clause 3. It will also take account of the differing requirements of your various Creditors, if there is more than one.

2.3 We will negotiate with your Creditors and attempt to agree repayment terms with them of the amounts outstanding. In doing so we shall use the Payment Plan and we shall ensure that the periodic payments that we agree with your Creditors on your behalf do not exceed your disposable income (less our Fees) as calculated by us for the same period. Some Creditors may not agree to our proposed reduced monthly payments. In such cases we will pay these creditors the proposed payment set out in the Payment Plan regardless. In general, we will pay out your monthly disposable income to your Creditors in accordance with the Payment Plan agreed with you and in general on a pro rata basis, unless particular circumstance change-dictate otherwise, e.g. secured loans V unsecured loans.

2.4 We shall attempt to agree with your Creditors, where appropriate, that they freeze interest or reduce their interest charges and that they suspend or withdraw enforcement proceedings issued in connection with your agreements with them. It should be noted however, that some Creditors may not agree to these requests.

2.5 Following discussion/negotiation with all your Creditors, we will produce a Payment Plan for your approval. We shall then make payments to your Creditors in accordance with the Payment Plan agreed or in accordance with any subsequent changes authorised by you. However, we shall not facilitate you favouring one unsecured Creditor over another. All unsecured Creditors shall be paid on a pro rata “pari passu” basis. There can be exceptions made for secured Creditors, e.g. ones private dwelling house or other personal circumstances.

2.6 Should your circumstances change during the period, we shall review the Payment Plan and if necessary make changes to it in agreement with you and with any Creditors concerned.

2.7 All payments to us will be made into our client account. This account is separate to our own business accounts and funds held for distribution to your creditors will be retained for that purpose only. No interest will be paid to you on the funds that we hold. At all times funds held for distribution to your creditors will be classed as client monies. Once funds have fully cleared into our client account, we will pay these funds onto Creditors immediately thereafter, less our Fees.

2.8 During the term of the Payment Plan some Creditors may continue to charge interest and other recovery charges. We cannot prevent such charges being levied by your Creditors. These will be paid off as part of your Payment Plan.

2.9 This firm provides money transmission – payment services (i.e. money remittance services within the terms of Point 6 of Schedule 1 to the PSR) as under firm’s authorisation under Regulation 18 of the European Communities (Payment Services) Regulation, 2009.

The firm offers debt advice and debt management services as per the firms authorisation as a Debt Management Firm and also Personal Insolvency’s Services under the firm’s authorisation with the Insolvency Service of Ireland.

2.10 At all stages all client data is held in complete confidence and is only released to all your Creditors or other parties as authorised by you. The Central Bank of Ireland as our regulator may access our client data.

2.11 The firm undertakes to keep any information we receive from you confidential and in compliance with the Data Protection Acts 1988 to 2003. Save as may be required by law or by our regulator the Central Bank of Ireland, we will not disclose such information other than (a) your Creditors that we are negotiating/dealing with on your behalf (b) such other persons as may be necessary to enable us to provide the service to you. We have certain responsibilities under Anti- Money Laundering Legislation to verify the identity of clients and may need to make certain enquiries and obtain certain information from you for that purpose.

3.0 Your responsibilities

3.1 You will provide to us on request information relating to your finances. This will include, but will not be limited to, details of your income and expenditure, your Creditors and any agreement you have with them, any loans or mortgages you have, your dependents and any other judgements made against you or any other enforcement action being taken against you. You will supply us details of all account numbers including details of all reference numbers creditors have issued to you or used to identify you.

3.2 You will sign any necessary forms of authority or any other documents so that we may negotiate with your creditors on your behalf.

3.3 You will forward to us copies of all correspondence from your Creditors and keep us informed of any dealings you have with any Creditors, whether we are negotiating with them or not. Once the Payment Plan has been agreed, you will not make any expenditure over and above your reasonable living expenses as calculated in the Payment Plan. You will not incur further debts during the Period.

3.4 You will consult with us in relation to your Payment Plan and in relation to any alterations and/or reviews of it. Your payments to us will need to be amended to reflect any reasonable changes which your circumstances dictate. You will make payments to us under and in accordance with the Payment Plan promptly and without any deductions.

3.5 On occasions your Creditors may not provide us with balances of your accounts due to their own company procedures. If these circumstances arise then you will obtain this information for us and supply us accordingly.

3.6 We cannot be held responsible for any legal action taken against you by your Creditors as a result of fraudulent or incorrect information provided by you at the time of acquiring the loan, hire purchase agreement, credit card or any other form of credit.

3.7 Lack of contact from you will not be considered cancellation of the Agreement.

3.8 If you do not maintain regular payments in accordance with the Payment Plan then we will suspend our services and payments on your account. Your Creditors will be informed that payments are not being maintained. This may result in your Creditors continuing legal action against you for which we cannot be held responsible.

3.9 You remain responsible for continuing to pay any secured loans, mortgages or hire purchase agreements and all household bills (including insurances). We will handle negotiations and payments for secured loans where you specifically request us to do so.

3.10 You are fully responsible for any additional interest and/or default charges that may be applied to your loan accounts as a result of the delay for funds to clear between banks, i.e. from your bank to our bank and then from our bank to your Creditors bank accounts. In addition, you agree to be fully responsible for any additional interest and/or default charges if you miss original loan repayment dates due to the date you pay us each month and the time delays in clearing funds between bank accounts.

4. Fees

4.1 On the successful establishment of an Informal Plan by us for you, you shall pay an initial set up fee of the higher of your First Monthly payment or €850 (plus VAT, if applicable) in respect of the implementation and management of that approved a plan and the handling of client funds and the processing of repayments to your Creditors. The company will retain the initial Monthly Payment received from you (and if the set up fee is greater than the initial Monthly Payment we shall retain such further amounts to pay the initial set up fee). In the event that the company is of the view that it cannot establish an Informal Plan for you, the company shall inform you of this and your agreement shall terminate without any charge.

4.2 In consideration of the services provided by us in the management of the Informal Plan, to include the receipt of funds from you and onward payment to your Creditors, you agree that the company will deduct from each Monthly Payment a fee equal to 15% of the Monthly Payment figure subject to a minimum monthly fee of €79 or such other monthly figure as we may agree in advance with you. If you miss a monthly payment while your payment plan remains in force, the firm will deduct any missed monthly fees from the next subsequent payment to this firm to cover the time and work involved in the ongoing managing and maintenance of one’s payment plan even where some monthly payments are missed.

4.3 Given the significant amount of additional time involved in structuring, setting up and getting approved a Formal Plan in comparison to an Informal Plan, the associated fees will be agreed with each client at the outset.

4.4 If there is a write down by your Creditors of the debts owed as part of Payment Plan we will not charge an additional fee for this. However, if a client is not dealing with us as part of an Informal Plan or a DSA or PIA and our services are obtained to agree a full and final settlement only, the company will charge 15% of the amount written off for a full and final settlement negotiations or another figure that is agreed in advance with the client.

4.5 The firm may agree separate and additional fees with our clients from time to time, in connection with additional work outside of our Informal Plan or a DSA or PIA, e.g. bankruptcy advice/hearing and preparation work for a legal hearing or additional/other time spent working on a client’s case etc.

4.6 Any banking fees incurred by the company as a result of unpaid direct debits, creditor payments, the payment plan etc. set up on behalf of each client will be charged to our clients.

4.7 Any restructuring of the Informal Plan or subsequent debt added during the term of your Agreement will incur a fee of €50 per individual Creditor debt.

5. How we handle your money

5.1 All payments that we receive from you in cleared funds will be paid directly into our client account. The only payments which we will make out of our clients account are:

- Payment of our Fees;
- Payment of the Monthly Repayments to your creditors in accordance with the Payment Plan; and
- Any other payments as instructed or agreed with you.

5.2 We will distribute the Monthly Repayments amongst your Creditors in accordance with the Informal Plan from when your funds have fully cleared, i.e. normally within five working days of the payment into our client account; as funds take 5 days to fully clear. We shall not be responsible for any additional interest and/or default charges that may be applied to your accounts as a result of the delay for funds to clear between banks, or if original loan repayment dates are not met.

6. Your right to terminate.

6.1 You have the right to cancel this Agreement in accordance with clause 1.4