



Terms of Business

November 2023

These terms of business set out the basis upon which Humdinger Mortgages Limited will provide its mortgage and associated insurance services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both our firm and you in relation to such services. This is an important document – please read carefully and if you have any questions, please contact us.

If there are any material changes to the information in this document, you will be issued with a revised copy as soon as possible.

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Mortgages Limited

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Section 1 – Terms of Business Overview

Authorisation

Humdinger **Mortgages Limited**, 103 Francis Street, Dublin 8 is regulated by the Central Bank of Ireland as a **Mortgage Credit Intermediaries/Mortgage Intermediary** authorised 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.

Details of our authorisation status can be verified on the Central Bank’s website centralbank.ie under the registers section. Please refer to **Humdinger Mortgages Limited**, Ref. No. C42023.

Humdinger Mortgages Limited specialise in providing mortgages and associated insurance. Full details of our products and services can be viewed at www.humdingermortgages.ie

The purpose of this document is to outline for you our Terms of Business for the mortgages and the associated insurances that we provide to you. **Humdinger Mortgages Limited** is remunerated by commissions paid by the product providers, insurance companies and lenders for whom we hold written agencies in order to arrange mortgages and associated insurances. Commissions vary depending on the various products.

Statutory Codes of Conduct

Humdinger Mortgages Limited is subject to the following Central Bank of Ireland Codes of Conduct:

- > Consumer Protection Code 2012 (as amended)
- > CPC Addendum 2019

Minimum Competency Code 2017 and Minimum Competency Regulations 2017

- > Fitness and Probity Standards

These codes offer protection to consumers and can be found on the Central Bank’s website centralbank.ie, by entering the term ‘Codes/Guidance on Regulatory Requirements’ into their search engine.

We go to great lengths to ensure that the information contained in this document is complete and accurate at the date of printing. If you have any queries regarding the enclosed fees or charges, please contact **Humdinger Mortgages Limited** by email at hello@humdingermortgages.ie and ensure that the subject line of your email is 'Terms of Business Query'.

CPC Addendum 2019

Pursuant to provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code, **Humdinger Mortgages Limited**, must make available on our website, a summary of the details of all arrangements for any fee, commission, other reward, or remuneration provided to us which has been agreed with our product producers. Our Schedule of Fees can be found at the bottom of each page on our website www.humdingermortgages.ie

Section 2 - Our Services

Humdinger Mortgages Limited offers its clients an extensive choice of suitable products that best serve their needs and circumstances. On receipt of your instructions, we will transmit orders on your behalf to one or more product producers with whom we hold a written appointment (a list of which is available on request).

Humdinger Mortgages Limited offer advice on a fair and personal analysis basis in relation to the mortgages and associated insurances that it provides to you. The concept of fair & personal analysis is derived from the European Union (Insurance Distribution) Regulations 2018. It describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, 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 & 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 & 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.

Mortgages & Associated Insurances

Through the lenders or undertakings with which we hold an agency we can provide advice on and arrange Mortgage Products such as Fixed Rate Loans, Variable Rate Mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property. We also provide advice and arrange insurance associated with your mortgage via the Insurers or undertakings which we hold an agency.

Humdinger Mortgages Limited provides mortgage advice and advice in relation to associated insurance on a fair and personal 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.

Consumer Insurance Contracts Act 2019

Your Duty of Disclosure – Consumer

This duty of disclosure applies to consumers as defined 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.

Remuneration

Mortgages

We receive 1% of the mortgage amount (or whatever maximum is payable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender.

Please note that lenders may charge specific fees in certain circumstances and if this applied, 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.

All fees will be notified in writing to the client prior to agreement.

Mortgage Protection Insurance

No direct charge to the customer is levied by **Humdinger Mortgages Limited**.

Initial commission paid by Insurer to **Humdinger Mortgages Limited** – up to **120%** of annual premium.

Renewal commission paid by Insurer to **Humdinger Mortgages Limited** – up to **6%** of annual premium.

Confidentiality

We shall take such steps as we, in good faith, think fit to preserve the confidentiality of any information concerning your affairs held by us in connection with this engagement. We agree that, other than with your prior written consent, any opinions, statements, reports and other information and documentation that you provide in connection with this engagement (in whatever form or media) or any document or statement which bears your name will:

- be held in strict confidence by us and others engaged by us;
- will not be disclosed to any third party; and
- will not be used for any purpose except where you have provided your express written consent.

You agree that, other than with our prior consent, any advice, opinions and statements, reports and other information and documentation that we provide in connection with this engagement (in whatever form or media) or any document or statement which bears our name:

- will be held in strict confidence by you and others engaged by you;
- will not be disclosed to any third party; and
- will not be used for any purpose except where you have obtained our express written consent.

The above restrictions do not apply to any necessary disclosure to your or our professional advisors, insurers or where there is a legal or regulatory right, requirement or duty to make such a disclosure.

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.

Receipts

Our firm will issue a receipt for each negotiable or non-negotiable instrument or payment received pursuant to the Consumer Protection Code 2012 (as amended).

Conflicts of interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises, we will advise you of this in writing before providing you with any service. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

We will exercise our legal rights to receive payments due to us from clients (fees and insurance premiums) for services provided. In particular, without limitation to the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

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

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

Cancellation

You, the customer, can cancel your policy at any time by giving notice in writing subject to the terms and conditions of the applicable policy.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We have a written procedure in place for the effective consideration and handling of complaints. Any complaint should be addressed in writing to helen@humdingermortgages.ie. We will acknowledge your complaint in writing within 5 business 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 business 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 request.

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and our firm. All contracts, terms, conditions, and communications relating to any policies you may enter with this firm will be in English.

Vulnerable Clients

If a client's financial, health or any other personal circumstances make a client vulnerable or in need of assistance, the client should inform us who will offer reasonable assistance to the client in his or her dealings with us.

Anti - Money Laundering/Countering the Financing of Terrorism

Our firm reserves the right to request any facts about a client which it reasonably believes it needs to know in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended).

Data Protection

Humdinger Mortgages Limited complies with the requirements of the General Data Protection Regulation 2018 (hereafter 'GDPR') and the Irish Data Protection Act 2018. Our firm 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 accessible. Please refer to our website

<https://humdingermortgages.ie/privacy-centre/>, if this medium is not suitable we will ensure you can easily receive a copy by the most suitable means for you.

Please contact us at hello@humdingermortgages.ie if you have any concerns about your personal data.

Direct Marketing

We would like to keep you informed of various mortgages, associated insurances and any other related services, competitions, and newsletters which we provided that we think may be of interest to you. If you consent to receiving such marketing information, please tick the relevant boxes on the client acknowledgement form.

Section 3 – List of Providers

Product producers with whom **Humdinger Mortgages Limited** holds written letters of appointment.

-
- > Bank of Ireland

 - > Brokers Ireland Network Services Ltd

 - > Dilosk DAC– t/a ICS Mortgages

 - > Finance Ireland

 - > Haven Mortgages Ltd.

 - > Permanent TSB plc

Mortgage Protection Providers

-
- > Aviva

 - > Royal London

 - > Standard Life Assurance Ltd

 - > Zurich Life Assurance plc

 - > Irish Life Assurance plc

 - > New Ireland Assurance Company plc

humdinger mortgages

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