

**Our Terms of Business**

This document outlines the terms applicable when you engage Quest Capital Trustees Limited ('Quest', 'we', 'us') to provide you with products or services.

Please read these terms in conjunction with any letter of engagement which you receive in respect of the product / service you have sought

All our retirement products are subject to the regulatory oversight of the Pensions Authority and / or the Revenue Commissioners.

Please note however that the provision of our products / services does not require licensing, authorisation, or registration with the Central Bank of Ireland and, as a result, such products are not covered by the Central Bank of Ireland's requirements aimed at protecting consumers or by a statutory compensation scheme.

Please see individual product documents for more information.

**Address**

Our address is 9 Fitzwilliam Square, Dublin 2, D02 FX96, Ireland.

**Contact**

Our telephone number is (01) 661 3170

Our website address is [www.qct.ie](http://www.qct.ie)

Our main email address [info@qct.ie](mailto:info@qct.ie)

This document sets out the general terms which apply to all products / services we offer and also details the terms which are specific to the particular product or service. In the event that these terms change we will notify you in advance of the change coming into effect by emailing or writing to you and posting updates on our website.

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## **Section A**

### **General Terms**

We will provide our services to you subject to the following;

- You providing us with proof of identity or any other information / documentation we are required to obtain by law or any other obligation.
- You providing us with complete and accurate requests, information and/or documentation in relation to any engagement.
- You disclosing all facts, material or otherwise, that may be relevant to the engagement or that we may request or that you are aware of.
- You agreeing with us approaching third parties, if appropriate, for information that we consider necessary.
- us not having notice of information which may have been provided to individuals or other companies that are not directly involved in the particular engagement.
- telephone or oral instructions from you being binding and where a written request is received that differs from a telephone or other oral communication previously received we will act on the written request from the date we receive it. We will not be held liable for any loss, actions or other liability arising as a result of our compliance with a prior oral communication.

### **Confidentiality**

Reports, letters, information, communication or other services we provide to you during the course of the engagement are confidential. All reports, letters, information, communication or other services are provided solely for the purpose of our engagement and are provided on the condition that you will not disclose these or any other confidential information provided to you by us during the course of our engagement to any third party without our prior written consent.

### **Complaints**

We will treat all complaints seriously and will do our best to resolve the matter promptly and fairly. A complaint will be dealt with in accordance with our complaints procedure. A copy of our complaints policy is available on request.

Please address your correspondence to Complaints Officer, Quest Capital Trustees Ltd, 9 Fitzwilliam Square, Dublin 2, D02 FX96. If you are not satisfied with the outcome of our review of your complaint, you may be entitled to refer the matter to the Pensions Authority or the Financial Services & Pensions Ombudsman, depending on the nature or type of complaint.

Details are available at [www.pensionsauthority.ie](http://www.pensionsauthority.ie) or by telephone at (01)6131900 or [www.fspo.ie](http://www.fspo.ie) or by telephone on (01)5677000.

### **Updates**

In the event that these terms change we will notify you in advance of the change coming into effect by emailing or writing to you and posting updates on our website.

### **Conflicts of Interest Policy**

This policy aims to protect the interests of Quest & its clients and ensure interests are aligned. Agents and employees of Quest may have the opportunity to advance their own personal interests with or against the interests of a client. We will seek to avoid undertaking any business where Quest or any of its employees is likely to make a financial gain, or avoid a financial loss, which is at variance with a clients' interest.

If we become aware of a conflict of interest or a significant risk of a conflict of interest in relation to a clients' interest we will seek to manage and mitigate that risk. If we cannot manage a potential conflict of interest we will disclose the general nature and source of the conflict, the risks arising to the client and any steps we will

take to mitigate these risks, in order to provide a client with sufficient information to make an informed decision. If we become aware of a situation that prevents us from continuing to act for you we will inform you immediately and obtain your acknowledgement in writing that you are aware of the conflict of interest and that you still wish to proceed with the engagement, or assist you in finding and transferring your work to a new product / service provider.

#### **Liability**

- We will, subject to these terms, provide our services to you in connection with this engagement with all reasonable skill and care.
- Any service is provided to you and for your use only. Our services may not be used by a third party. We will not be held accountable or liable to any third party or for the use of our services for a different purpose or in a different context to that for or in which they were provided.
- We will not be liable
  - for any loss caused by acts or omissions of any person other than Quest or its employees.
  - for any loss caused in whole or in part by your failure to assist or co-operate with us or by the provision to us of inaccurate, misleading or incomplete information or by the failure to bring or any delay in bringing information or documentation to our attention.
  - for failure to perform or delay in performing our obligations under this engagement if the failure or delay is due to causes outside our reasonable control or if the failure is due to a suspicion of money laundering or terrorist financing or our refusal to provide information.

## **Data Privacy Notice**

The General Data Protection Regulation (“GDPR”) along with applicable Irish legislation governs data protection law in Ireland.

Below we explain how we collect personal information, how we use such data and how you can deal with us in relation to your rights.

## **How We Collect Data**

We collect data about you when you apply for any of our products or services and during the course of your relationship with us. We may also collect data about you if you are representative of a person or are a beneficiary of one of our products.

## **What Data Do We Collect**

We may collect data under a number of categories, including:

- Identification - including your Name, Date of Birth, Gender, Marital Status, PPS Number, Address, Email Address, Home Phone Number, Work Phone Number, Mobile Number.
- Financial Details & Financial Information - including your Occupation, Job Title, Total Remuneration, Date Employment Commenced, % Shareholding, Existing Pension Benefits, Employer Name, Bank Details, Tax Residence, Date Employment Ended.
- Special Categories of Personal Data - including Health Data or Data relating to criminal convictions. This Data will only be processed where this is a requirement in order to provide our services to you or where it is required under a legal obligation to which we are subject.
- Other Personal Information - including information provided by you during the course of your relationship with us such as data to complete a transaction or enter an investment on your behalf, or your PEP status.

## **How We Use Your Data**

We will only ever use your information for a limited number of purposes, such as:

- To provide our products and services to you.
- We may require your data to confirm your eligibility for certain products.
- To process transactions.
- To perform accounting and other record keeping functions.
- To provide payroll and pension administration services, or to contact you in respect of such matters.
- To comply with our legal and regulatory obligations, such as
  - establishing your identity,
  - residence and tax status in order to comply with laws and regulations,
  - to comply with court orders, enactments or rules of law
  - or the instructions of regulatory bodies.
- To protect your vital interests or those of another natural person.

## **Sharing Your Data**

We will keep your personal data confidential but may disclose it to third parties where necessary for the purpose of providing the products or services that you have requested, including associated companies, financial institutions, your authorised representatives including your financial advisor and any other parties with whom we may have a contractual arrangement with. We may also share your data with regulatory and other governmental bodies where required by or under any enactment or rule of law or court order, including, but not limited to, the Revenue Commissioners, An Garda Síochána, the Companies Registration Office, the Pensions Authority, the Financial Services & Pensions Ombudsman or the Central Bank of Ireland. If we are required to make such a disclosure, we may not be able to tell you that a disclosure has been made and we may have to stop providing our services to you for a period of time and may not be able to tell you why.

### **International Transfers of Data**

We may transfer your data to countries outside of the European Union in order to provide our products or services to you but will only do so where we have arrangements in place to ensure that an equivalent level of protection is in place to protect your privacy rights.

### **How Long Do We Retain Your Data**

We are committed to keeping your information for no longer than is necessary. The length of time we will retain your Data will depend on the type of product or service we have provided you, regulatory rules or the potential existence of legal disputes. In general we will not retain your information for more than six years from the end of the relationship between us however this is extended to twelve years in cases where trusts are executed by way of sealed deed.

### **Not Providing Data**

Where the provision of personal data is a requirement and you do not provide such data we will not be able to provide or continue to provide the product or service to you.

### **Exercising Your Data Protection Rights**

You have a number of rights in respect of how we use your data, these are as follows:

- Access – You have the right to be informed of how we collect, share and use your personal information and to request a copy of the data we hold about you.
- Rectification – You have the right to have inaccurate information corrected and incomplete information updated.
- Erasure – Under certain circumstances you have the right to have your data or a portion of it deleted.
- Restriction – Under certain circumstances you have the right to have the use of your data restricted.
- Objection – Under certain circumstances you have the right to object to the processing of your data.
- Portability – Under certain circumstances you have the right to obtain a transferable copy of certain data to which can be transferred to another provider.
- Withdrawal of Consent – You have the right to withdraw consent to the use of your data at any time where this is the legal basis for its use.

If you wish to exercise any of these rights please contact the Head of Compliance.

We are obliged under the GDPR to respond to your request without undue delay and will endeavour to respond within one calendar month. If we are unable to deal with your request fully within a calendar month we may extend this period by a further two calendar months. Should this be necessary, we will explain the reasons why. Where you make a request electronically, we will provide the information by electronic means where possible.

### **Queries**

Any queries in relation to this notice or your data protection rights can be addressed to the Head of Compliance at the address provided above.

### **Severability**

If any provision of these terms is held to be invalid or unenforceable, such provision will be severed (but only to the extent necessary to make such provision valid and enforceable) from these terms and shall not affect the validity or enforceability of the other provisions of these terms.

### **Governing Law**

These terms and all aspects of the provision of our services to you are governed by the laws of Ireland.

### **If You Have a Complaint**

You have the right to complain in relation to the use of your data to the Office of the Data Protection Commissioner at: Office of the Data Protection Commissioner 21 Fitzwilliam Square South Dublin 2 D02 RD28 Ireland Phone +353 (0761) 104 800 LoCall 1890 25 22 31 Fax +353 57 868 4757 Email: [info@dataprotection.ie](mailto:info@dataprotection.ie) Website: [www.dataprotection.ie](http://www.dataprotection.ie).

**Instructions**

We may accept requests from you by post, telephone, mobile phone, email, or scanned document (including docusign) or alternative type facility. Electronic communication may be corrupted and may not be either private or secure and, as with other means of delivery, there is a risk of inadvertent misdirection or non-delivery. We cannot guarantee the security and integrity of electronic communication sent by or to you. It is your responsibility to carry out a virus check on electronic communication and attachments.

**Acting as Trustee and Trustee Discretion**

In certain circumstances we may, as trustee, have a legal or fiduciary right or obligation to act and make decisions on behalf of the trust. Where we act as trustee in relation to your Quest scheme we will exercise our duties in accordance with our legal and/or fiduciary obligations. This may involve limiting investment amounts, refusing investments and / or disposing of investments.

**Investment Advice**

We will not advise you about the merits of a particular transaction save in accordance with our legal or statutory requirements. We may limit investment availability and complete credit assessment of a proposed investment by virtue of our legal and statutory obligations. You are obliged at all times ensure that your funds are properly and appropriately invested, this should be done in conjunction with your financial advisor.

**Third Party Custodians – Domestic and Foreign**

Investments may be held by one or more third parties such as, but not limited to, banks. In the event of a default by such a third party custodian we will not be liable for any losses incurred directly or indirectly as a result of such default. While we aim to ensure that institutions selected to provide scheme operating bank accounts are reputable, we do not accept responsibility or liability for the deposit. Please note that the legal regime applying to foreign financial institution or custodians with whom cash or investments are held may be different to that of Ireland and that in the event of a default of such an institution those assets may be treated differently from the position which would apply if the assets were held in a financial institution in Ireland and that the legal, tax and regulatory regime applying to the financial institution with whom your investments are held may be different to that of Ireland.

## Section B

### **The Quest Self-Administered Schemes (SAPS)**

The Quest SAPS is an occupational pension scheme approved by the Revenue Commissioners pursuant to Chapter 1 of Part 30 of the Taxes Consolidation Act 1997.

We are a pensioner trustee approved by the Revenue Commissioners and a Registered Administrator registered with the Pensions Authority.

In addition to the General Terms, the following specific terms will apply where we are engaged by you or your employer to provide a SAPS:

#### **Core Services**

We will act as trustee of your SAPS. We will provide the following services:

- establish your SAPS,
- procure and retain custody of scheme assets,
- receive requests and place orders with the relevant product producers and intermediaries,
- act as the Registered Administrator of your SAPS,
- supervise the conduct of your SAPS in accordance with current legislation, and good governance,
- receive contributions,
- maintain financial records,
- issue annual reports and such other reports as is required by legislation to you, your financial advisor and the Revenue Commissioners.

#### **Fees**

Our fees for our core services are provided separately in our fee schedule which was provided to you. Our fee schedule may be varied from time to time and you will be given two calendar months' notice of any variation.

We may charge professional fees to handle matters which, in your or our opinion, require the involvement of the Revenue Commissioners, the Financial Services and Pensions Ombudsman, the Pensions Authority, other such body, or external solicitors, advisors and trustees retained by you. Any such fees will be notified and agreed with you.

We may charge professional fees for matters relating to Scheme Wind-up and the processing of Pension Adjustment Orders, any such fees will be notified and agreed with you.

In relation to our core services, we charge fees at the following times:

- a) Set-up fee. The set-up fee will be levied on our receipt of the completed SSAS Application Form. The set-up fee is due and owing whether or not any contributions are made to the SAPS.
- b) Annual management fee. The annual management fee is levied with such interval as we from time to time may determine, from the start date of the SAPS. The fee is due and owing whether or not contributions have been made to the SAPS.
- c) Wind-up fee. The wind-up fee will be levied on the day of the wind-up of the SAPS and will be a minimum of 50% of the annual fee due save where the SAPS is less than 12 months in existence, in such case the minimum fee on a wind up will be one years annual SAPS fees.

You and your employer company are jointly and severally liable for any fees due, unless otherwise agreed. We may deduct outstanding fees directly from your SAPS or may liquidate investments to provide for the payment of fees and you hereby consent to such deduction or liquidation being made.



**Investments**

Certain conditions must be met in respect of investments within your SAPS. These conditions are principally found in the tax, pension legislation, EU Directives, regulations and the Revenue Pensions Manual. Discretion to invest ultimately rests with us as trustee. Breaches of SAPS investment rules can result in the particular investment or your SAPS losing its tax exempt status and giving rise to a tax liability. It is your and your appointed financial advisor's responsibility to ensure that the rules are adhered to at all times.

In certain circumstances we may, as trustee, have a legal or fiduciary right or obligation to act and make decisions on behalf of SAPS. Where we act as trustee in relation to your Quest scheme we will exercise our duties in accordance with our legal and/or fiduciary obligations. This may involve limiting investment amounts, refusing investments and / or disposing of investments.

**Termination**

Unless otherwise agreed in writing, we or you may terminate our engagement at any time on 1 calendar months' written notice. We will charge fees for all work we have done prior to termination. Following the date of termination, we shall not be liable for any fees, expenses or other outgoings attributable to your SAPS. It is your responsibility to ensure that all fees, expenses and outgoings (whether invoiced or not) are paid prior to termination. If they are not paid, you may be personally liable for them.

In order to discharge any liabilities of your SAPS, we reserve the right to retain any funds, securities or other assets of your SAPS and to offset the liability against them or to sell such assets as appropriate.

## Section C

### **The Quest Approved Retirement Fund (ARF)**

The Quest ARF is an Approved Retirement Fund as defined in sections 784A and 784C of the Taxes Consolidation Act 1997.

In addition to the General Terms, the following specific terms will apply where we are engaged by you or your ARF:

#### **Our core services**

We will provide the following services:

- Establish your ARF,
- Procure and retain custody of scheme assets,
- Receive directions and place orders with the relevant product producers and intermediaries,
- Supervise the conduct of your ARF in accordance with current legislation and good governance,
- Manage transfers,
- Manage distributions from your ARF in conjunction with the nominated Qualifying Fund Manager
- maintain financial records,
- Issue annual reports and such other reports as is required, to you, your financial advisor and the Revenue Commissioners

#### **Fees**

Our fees for our core services are provided separately to you. Our fee schedule may be varied from time to time and you will be given two calendar months' notice of any variation.

We may charge professional fees to handle matters which, in your or our opinion, require the involvement of the Revenue Commissioners, the Financial Services and Pensions Ombudsman, the Pensions Authority, other such body, or external solicitors, advisors and trustees retained by you. Any such fees will be notified and agreed with you.

We may charge professional fees for matters relating to the wind-up of your ARF and the processing of Pension Adjustment Orders, any such fees will be notified and agreed with you.

In relation to our core services, we charge fees at the following times:

- a) Set-up fee. The set-up fee will be levied on our receipt of the completed ARF Application Form. The set-up fee is due and owing whether or not any transfer has been made to the ARF.
- b) Annual management fee. The annual management fee is levied with such interval as we from time to time may determine, from the start date of the ARF. The fee is due and owing whether or not a transfer has been made to the ARF.
- c) Wind-up fee. The wind-up fee will be levied on the day of the wind-up of the ARF and will be a minimum of 50% of the annual fee due save where the ARF is less than 12 months in existence, in such case the fee on a wind-up will be one times the annual minimum ARF fee.

We may deduct outstanding fees directly from your ARF or may liquidate investments to provide for the payment of fees and you hereby consent to such deduction or liquidation being made.

#### **Investments**

Certain conditions must be met in respect of investments within your ARF. These conditions are principally found in the tax, pension legislation, EU Directives, regulations and the Revenue Pensions Manual. Discretion to invest ultimately rests with Quest. Breaches of ARF investment rules can result in the particular investment or your ARF losing its tax-exempt status and giving rise to a tax liability. It is your and your appointed financial advisor's responsibility to ensure that the rules are adhered to at all times.

In certain circumstances we may have a legal or fiduciary right or obligation to act and make decisions on behalf of ARF. We will exercise our duties in accordance with our legal and/or fiduciary obligations. This may involve limiting investment amounts, refusing investments and / or disposing of investments.

**Termination**

Unless otherwise agreed in writing, we or you may terminate our engagement at any time on 1 calendar months' written notice. We will charge fees for all work we have done prior to termination. Following the date of termination, we shall not be liable for any fees, expenses or other outgoings attributable to your ARF. It is your responsibility to ensure that all fees, expenses and outgoings (whether invoiced or not) are paid prior to termination. If they are not paid, you may be personally liable for them.

In order to discharge any liabilities of your ARF, we reserve the right to retain any funds, securities or other assets of your ARF and to offset the liability against them or to sell such assets as appropriate.

## **Section D**

### **The Quest Personal Retirement Bond (PRB)**

The Quest Personal Retirement Bond a pension arrangement approved by the Revenue Commissioners under the terms of Chapter 1, Part 30 Taxes Consolidation Act 1997.

In addition to the General Terms, the following specific terms will apply where we are engaged by you or your PRB:

#### **Our core services**

We will provide the following services:

- Establish your PRB,
- Procure and retain custody of scheme assets,
- Receive directions and place orders with the relevant product producers and intermediaries,
- Supervise the conduct of your PRB in accordance with current legislation and good governance,
- Manage transfers,
- maintain financial records,
- Issue annual reports and such other reports as is required, to you, your financial advisor and the Revenue Commissioners

#### **Fees**

Our fees for our core services are provided separately to you. Our fee schedule may be varied from time to time and you will be given two calendar months' notice of any variation.

We may charge professional fees to handle matters which, in your or our opinion, require the involvement of the Revenue Commissioners, the Financial Services and Pensions Ombudsman, the Pensions Authority, other such body, or external solicitors, advisors and trustees retained by you. Any such fees will be notified and agreed with you.

We may charge professional fees for matters relating to the wind-up of your PRB and the processing of Pension Adjustment Orders, any such fees will be notified and agreed with you.

In relation to our core services, we charge fees at the following times:

- a) Set-up fee. The set-up fee will be levied on our receipt of the completed PRB Application Form. The set-up fee is due and owing whether or not any transfer has been made to the PRB.
- b) Annual management fee. The annual management fee is levied with such interval as we from time to time may determine, from the start date of the PRB. The fee is due and owing whether or not a transfer has been made to the PRB.
- c) Wind-up fee. The wind-up fee will be levied on the day of the wind-up of the PRB and will be a minimum of 50% of the annual fee due save where the PRB is less than 12 months in existence, in such case the fee on a wind-up will be one times the annual minimum PRB fee.

We may deduct outstanding fees directly from your PRB or may liquidate investments to provide for the payment of fees and you hereby consent to such deduction or liquidation being made.

#### **Investments**

Certain conditions must be met in respect of investments within your PRB. These conditions are principally found in the tax, pension legislation, EU Directives, regulations and the Revenue Pensions Manual. Discretion to invest ultimately rests with Quest. Breaches of PRB investment rules can result in the particular investment or your PRB losing its tax exempt status and giving rise to a tax liability. It is your and your appointed financial advisor's responsibility to ensure that the rules are adhered to at all times.

In certain circumstances we, Quest, may have a legal or fiduciary right or obligation to act and make decisions on behalf of PRB. We will exercise our duties in accordance with our legal and/or fiduciary obligations. This may involve limiting investment amounts, refusing investments and / or disposing of investments.

**Termination**

Unless otherwise agreed in writing, we or you may terminate our engagement at any time on 1 calendar months' written notice. We will charge fees for all work we have done prior to termination. Following the date of termination, we shall not be liable for any fees, expenses or other outgoings attributable to your PRB. It is your responsibility to ensure that all fees, expenses and outgoings (whether invoiced or not) are paid prior to termination. If they are not paid, you may be personally liable for them.

In order to discharge any liabilities of your PRB, we reserve the right to retain any funds, securities or other assets of your PRB and to offset the liability against them or to sell such assets as appropriate.