



Unit 21 Quintin's Way,
Pearse Street,
Nenagh,
Co. Tipperary
Eircode: E45 R205
Tel: 00353 67 57059
Email: info@sysmortgages.ie
Website: www.syswealth.ie/sys-mortgages

Terms of Business

Terms of Business effective date October 2020 until further notice.

These terms of business set out the basis on which SYS Mortgages will provide business services to you as an individual private client of the firm and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure you have read through these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

Authorisation with the Central Bank of Ireland

SYS Mortgages is regulated by the Central Bank of Ireland as a Mortgage Intermediary authorised under the Consumer Credit Act 1995 and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms, company registration number 131489. You may contact the Central Bank of Ireland on 1890 777 777 or visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

SYS Mortgages is subject to the Consumer Protection Code, minimum Competency Code, prudential handbook for authorised advisors and Fitness & Probity Standards which offer protection to consumers. These codes can be found on the Central Bank's website www.centralbank.ie.

Our firm is also subject to the following legislation: Anti-Money Laundering Legislation (not applicable for General Insurance policies) and Data protection Legislation.

SYS Mortgages DAC is regulated by the Central Bank of Ireland

Our Services

Our firm provides mortgages through lenders we currently hold appointments with. SYS Mortgages can provide advice on and arrange mortgage products from the following ranges: fixed-rate mortgages, variable rate mortgages, capital & interest mortgages, interest only mortgages and residential investment property loans. SYS Mortgages provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on 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 hold agencies with: Dilosk Limited, trading as ICS Mortgages and Dilosk, Haven Mortgages Ltd, Permanent TSB plc, KBC Bank Ireland plc, Ulster Bank and Finance Ireland. Our principle business is to provide advice and arrange transactions on behalf of clients in relation to mortgage products. A full list of product providers and lending agencies with which we deal with is available on request.

SYS Mortgages acts as an Independent Broker which means that: a) the principal regulated activities of the firm are provided on the basis of a fair analysis of the market; and b) you have the option to pay in full for our services by means of a fee.

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.

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.

Advisory Fees

SYS Mortgages will charge you a fee for services provided instead of, or in conjunction with, commission and other payments from financial institutions to which we transmit orders on your behalf. The firm currently charges such fees based on a charge of €100 for an initial mortgage meeting and a further €250 at mortgage application stage. This fee is non-refundable. This is not in any way an indication of mortgage/loan approval.

Remuneration

Our firm is remunerated by commission and other payments from product providers and lenders on the completion of business. Details of this remunerations are available on request and on our website www.syswealth.ie/sys-mortgages. The firm may accept additional commissions and remuneration from such financial institutions, related to the volume of business we place with that financial institution.

SYS Mortgages may receive remuneration in return for mortgage drawdowns. We may receive up to 1% of the loan drawdown 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.

SYS Mortgages DAC is regulated by the Central Bank of Ireland

Conflicts of interest

It is the policy of SYS Mortgages to endeavour to avoid, as far as possible, any conflict of interest when providing services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before proceeding to provide any service. If you have not been advised on any such conflict you are entitled to assume that none arises.

Default on payments

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.

Complaints

You can make a verbal or written complaint to us, which is covered by these Terms of Business, provided by SYS Mortgages to you. Such complaints can be referred to Ms Aileen Delaney, the Compliance Officer of our firm, who will also be your contact point in relation to the ongoing investigation of your complaint. We will acknowledge your complaint in writing, within 5 business days of receipt of the complaint.

We will provide you with a regular written update on the progress of the investigation of your complaint at intervals of not greater than 20 business days. - attempt to resolve your complaint within 40 business days of having received the complaint. Where the 40 business days has elapsed and the complaint is not resolved, we will inform you of the anticipated timeframe within which we hope to resolve the complaint and of your right to refer the matter to the Financial Services Ombudsman or Pensions Ombudsman, as the case may be; - within 5 working days of the completion of our investigation of your complaint, we will advise you of the outcome of the complaint in writing and, if appropriate, explain the terms of any offer or settlement being made. We will also inform you of your right to refer the matter to the Financial Services Ombudsman or Pensions Ombudsman, as the case may be.

Confidentiality & Data Protection

SYS Mortgages is subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. We are 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 which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. 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 www.syswealth.ie/sys-mortgages for further information.

SYS Mortgages DAC is regulated by the Central Bank of Ireland

We would also like to keep you informed of any insurance, investment and any other services provided by us which we think may be of interest to you. We would like to contact you by way of letter, email or telephone call. If you do not wish to receive such market information, please tick the box on the Terms of Business & GDPR declaration section on our consents form.

Please contact us by email at info@sysmortgages.ie if you have any concerns about your personal data.

Receipts

SYS Mortgages DAC shall issue a receipt from each non-negotiable or negotiable instrument of payment received. This is required pursuant to Section 30 of the “Investment Intermediaries Act, 1995”. Issued with your protection in mind and should be stored safely. Brokers Ireland SYS Mortgages is also a member of Brokers Ireland. First Choice Financial Services DAC is regulated by the Central Bank of Ireland These Terms of Business are effective from September 2020.

SYS Mortgages DAC is regulated by the Central Bank of Ireland