



Mel Shanley  
t/a Quantum Life Ireland  
Kilminion South  
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Co. Waterford

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These Terms of Business set out the general terms under which our firm will provide Financial Services business services to you. It details the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us at the above address and we will be happy to clarify any questions you may have. If any material changes are made to these terms, we will notify you, at the earliest opportunity.

We commit to providing you with an excellent professional level of service. We believe in acting only in the best interests of our clients to ensure that a relationship as important and fundamental as ours is maintained for life.

#### **CLIENT ACKNOWLEDGEMENT**

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Mel Shanley t/a Quantum Life Ireland and that I/we have read, understand and agree to these terms.

Signed:

Signed:

Date:

Date:

\*I do not wish to be contacted or receive information on products and services available from Mel Shanley t/a Quantum Life Ireland

*Mel Shanley t/a Quantum Life Ireland is regulated by the Central Bank of Ireland C5139*

Terms of Business – Version Effective from April 1st 2025.

## **Mel Shanley t/a Quantum Life Ireland.**

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read 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.

### **Central Bank of Ireland Authorisation**

Mel Shanley t/a Quantum Life Ireland (C5139) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995. Copies of our Authorisations are available on request; alternatively, the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website [www.centralbank.ie](http://www.centralbank.ie)

### **Codes of Conduct**

Mel Shanley t/a Quantum Life Ireland is subject to and complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness and Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie)

### **Our Services**

Mel Shanley t/a Quantum Life Ireland is a member of Brokers Ireland, The Life Insurance Association and The Irish Insurance Institute.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions, and investments products. We only provide advice on General Insurance and do not arrange transactions as we do not hold any terms of business with any general insurance product producer. A full list of insurers and product producers with which we deal is available on request.

As Insurance Intermediaries we provide advice in relation to General Insurance and Life Assurance products and services. With the significant number of appointments we hold, set out in Appendix 1, we can offer our clients an extensive choice of suitable products that best serve their needs and circumstances. We do not guarantee nor make representations regarding and expressly disclaim responsibility for the financial security of Insurance Companies and Product Producers with which we place business.

## **Insurance Intermediary Services**

We are remunerated by commission for the advice we provide on our insurance-based investment products.

## **Life & Pensions/Deposits & Life Wrapped Investments**

We provide life assurance and pensions advice on a limited analysis basis, i.e., providing services based on a limited number of contracts within the market. We provide advice on the following product providers:

1. Broker Solutions/MMPI
2. BCP Asset Management Ltd
3. Omnium Platform
4. Cantor Fitzgerald Stockbrokers
5. Davy Select
6. Aviva
7. Hive Insurance Services Ireland
8. Greenman Investments
9. Irish Life Assurance Plc
10. Independent Trustee Company
11. Newcourt Retirement Trustees
12. Royal London Ireland
13. Zurich Life Assurance Plc
14. Quest Retirement Solutions
15. ITC International Pensions
16. Conexim Advisors Ltd
17. Allianz Global Life

We will help you with any queries you may have in relation to the policies or in the event of a claim during the life of the policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover, particularly in relation to PHI and serious illness policies.

Specifically, about permanent health insurance policies it is our policy to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

Life Assurance companies and some Product Producers provide many products such as Life Cover, Serious Illness cover, Income Protection, Savings, Investments, Pensions and PRSA's. Depending on your individual circumstances, we may provide you with advice in relation to the nature of these products and which product(s) may be suitable for your needs. You may, however, have areas of interest; in this case, we will be happy to give specific advice in these areas. We can give you a choice of different life and pension products from the Insurance Companies and Product Producers with whom we hold an appointment as listed above. On your instructions, we can receive and transmit orders for such products on your behalf to these insurers and product producers. With your agreement, we may review the policies you take out on a periodic basis to ensure you are kept informed as to their benefit and to check whether they are still suitable for your needs. We will also help you with any queries you may have in relation to the policies or in the event of a claim during the life of the policies.

## **Non-Life**

Mel Shanley t/a Quantum Life Ireland provides general insurance advice in the following three areas.

We provide advice on the following:

- Private Medical Insurance/Health Insurance
- Commercial General Insurance
- Dental Insurance

## **Statement of Charges**

We may earn our remuneration based on fees, commission and any other type of remuneration, including an economic benefit of any kind offered or given with the insurance contract.

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 if the number of hours relating to on-going advice/assistance exceeds 3 hrs.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed 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 charged if different from the fees outlined below. Where it is not possible to provide the exact amount, we will provide you with the method of calculation of the fee.

If we receive commission from a product provider, this may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made. If you engage our firm and sign a term of business and subsequently decide not to proceed, you will be liable to pay up to a maximum of 50% of the fees/commissions due to our firm covering our costs.

## **Life and Pensions**

You may choose to deal with us on a fee basis.

Senior Advisers	€275.00 per hour
Support staff	€50.00 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €275 per hour to a maximum of €275 per hour. We will notify you in advance and agree the scale of fees to be charged.

## **Personal Retirement Savings Accounts (PRSAs) – Fees**

Where advice is requested for PRSAs, the following hourly fees will apply:

Mel Shanley €275.00 per hour.  
Support staff: €50.00 per hour.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance of providing you with these services. Our scale of fees for such cases ranges from a minimum of €275 per hour to a maximum of €275 per hour. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the intermediary unless an arrangement to the contrary is made.

## **General Insurance**

We do not hold any terms of business with any general insurance product providers. We provide advice only. We will inform you of the amount of the fee to be charged for this advice. Where it is not possible to provide the exact amount, we will provide you with the method of calculating the fee.

## **Ongoing Suitability**

### **Investments**

Ongoing suitability assessments form part of the service to clients. On an annual basis the firm will issue a client report outlining changes in the services or instruments involved and/or the circumstances of the client.

### **Insurance based Investment Products**

We will provide periodic assessments of the suitability of the insurance-based investment product which we have recommended to you.

### **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 and/or inappropriate investments.

### **Disclosure of Information**

Any failure to disclose material information may invalidate your claim and render your policy void.

### **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**

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.

### **Complaints**

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. 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. If 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.

## **Data Protection**

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Mel Shanley t/a Quantum Life Ireland 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 *www.quantumlifeireland.com*, if this medium is not suitable, we will ensure you can easily receive a copy by hard copy, or email.

Please contact us at [mel@quantumlifeireland.com](mailto:mel@quantumlifeireland.com) if you have any concerns about your personal data.

## **Anti-Money Laundering Act**

**DECLARATION OF COMPLIANCE WITH THE MONEY LAUNDERING PROVISIONS OF THE MONEY LAUNDERING PROVISIONS OF the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 and the Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2018 and Criminal Justice (Money Laundering and Terrorist Financing (Amendment) Act 2021.**

The Irish AML/CTF legislative framework is set out in the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010. This framework was updated with the transposition of the 5th EU AML Directive into Irish Law in 2021 pursuant to the Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021.

I/We confirm that the firm's policies and procedures have been updated to reflect the changes contained in the Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021 with regards to the following:

- New triggers for conducting Customer due diligence.

- Expansion of the definition of Politically Exposed Persons
- Additional requirements in respect of Beneficial Ownership
- Enhanced due diligence measures to be taken when dealing with customers residing or established in high risk third countries.

Additional comments

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Signed by:     Mel Shanley     Date:     01/04/2025      
 Full Name:     Mel Shanley      
 Role Held:     Principal    

Reviewed by the Board:     Mel Shanley     Date:     01/04/2025    

**Compensation Scheme**

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

**Investor Compensation Scheme**

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme, and our firm is a member of this scheme. Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act; and
- If it transpires that the firm is not able to return client money or investment instruments owned or belonging to the clients of the firm; and
- To the extent that the client’s loss is recognised for the purposes of the Act.

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

- 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
- Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

### **Brokers Ireland Compensation Fund**

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per client (or €250,000 in aggregate) may be discharged by the fund on its behalf if the member firm is unable to do so, where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

### **DISCLOSURE OF INFORMATION:**

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy and/or where a Statement of Fact is completed on your behalf. Failure to disclose any material information to your insurers could invalidate your insurance cover; all/or part of the claim may not be paid.

### **PREMIUM HANDLING AND RECEIPTS:**

When receiving and transmitting orders in relation to insurance policies Mel Shanley t/a Quantum Life Ireland do not accept payment from clients payable to itself, only payable to third parties, where an insurance undertaking has invited renewal of a policy of insurance, or the proposal for insurance has been accepted by an insurance undertaking. A Section 30 receipt is issued for all monies received.

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