



## Terms of Business

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Loanitt Limited t/a Loanitt  
Unit 6, Hebron House  
Macdonagh Junction  
Hebron Road  
Kilkenny R95 T91Y  
[info@loanitt.ie](mailto:info@loanitt.ie)

### Loanitt Limited trading as Loanitt

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.

### Authorisation with the Central Bank of Ireland

Loanitt Limited trading as Loanitt (C431903) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 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. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials.

### Codes of Conduct

Loanitt Limited trading as Loanitt is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie)

### Our Services

Loanitt Limited trading as Loanitt is a member of Brokers Ireland.  
Our principal business is to provide people with financial services including advice and arrangement of mortgages. A full list of product producers and lending agencies with which we deal is available on request.

### **Fair and Personal Analysis**

The concept of fair and personal analysis 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.

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Loanitt Limited is regulated by the Central Bank of Ireland.  
Loanitt Limited, CRO Number 643708 - Unit 6, Hebron House, Macdonagh Station, Hebron Road, Kilkenny. Directors: John Duggan, Padraig Nolan, Conor Molloy, Jonathan Tighe

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 analysis must be such that could reasonably be 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 and 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**

Through the lenders or other undertakings with which we hold an agency, Loanitt Limited trading as Loanitt can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

We provide mortgage advice on a fair 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.

### **Statement of Charges**

We are remunerated by commission from product producers or lenders on the completion of business.

We do not charge our customers a fee for our service. It is free for you. We get paid by the mortgage lender you decide to take your mortgage with. The amount we receive is the same regardless of mortgage lender, so you can be sure we will look for the best option for you. A summary of the details of all arrangements for commission provided to us which have we have agreed with product providers is available on our website – [www.loanitt.ie](http://www.loanitt.ie)

## **Mortgages**

We may receive up to 1% of the loan 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 at loan offer stage.

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

## **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 product so that we can ensure that you are provided with up-to-date advice and products best suited to your needs.

## **Disclosure of Information**

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is since a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

## **Conflicts of interest**

It is the policy of Loanitt 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. As per above, we receive a commission from the lenders and companies we have agencies with for the business you transact.

## **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.

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.

## **Fees to Referrers**

Where you have been introduced directly by a third party such as an accountant or solicitor, Loanitt may pay a referral fee. This fee is paid to them directly from commissions received by Loanitt from the product producer per the Commission document on our website.

## **Complaints**

We have a complaints procedure in place which is available on request. 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), 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email [info@fspoi.ie](mailto:info@fspoi.ie).

### Data Protection

Loanitt Limited are subject to and comply with the requirements of Data Protection Regulation. Loanitt Limited 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, which we will provide to you that will outline exactly how, what and where we use your data.

### 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 in a position 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.

*Effective 6 August 2021*