



Terms of Business – Money Village Limited t/a Money Village

Legal Name:	Money Village Limited
Trading Name:	Money Village
Address:	Unit 4G, Fingal Bay Business Park, Balbriggan, Co. Dublin.
Contact Details:	1890 987 989
Effective Date:	25 th May 2018

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

Money Village Limited t/a Money Village is authorised by the Central Bank of Ireland as a Debt Management firm under the Central Bank Act, 1997

Codes of Conduct

The firm is subject to the Consumer Protection Code, Minimum Competency Code, Fitness & Probity Standards and Authorisation Requirements and Standards for Debt Management Firms which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie.

Our Services

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to debt management.



Debt Management

The firm provides debt management services on a fair analysis basis. Our principal business is to provide specialist mortgage advisory re-structuring services in relation to residential, buy to let and commercial mortgage debt and unsecured debt. This service includes but is not restricted to; consultations, documentation review, drafting of correspondence, debt negotiation and lender representation.

It is important that you and all of the parties in this transaction advise us of all material facts concerning your circumstances. A material fact is one which is likely to influence us in our assessment and recommendations relating to your application for revised repayment terms.

If you are in doubt as to whether a fact is material then it should be disclosed to us. Failure to do so could invalidate our recommendations and jeopardise your application.

Disclosure of Information

It is important that you ensure that all information provided on proposal forms, standard financial statement, application forms, statement of facts and any other documentation relevant to the service being provided to you is complete and accurate. If you are in doubt as to whether information is relevant or not, please disclose it to us. Failure to disclose any material information could invalidate you cover and could mean that all or part of a claim will not be paid.

Remuneration & Fees

The firm is remunerated by way of a fee from the consumer.

Debt Management Services

Initial Fee's:

We do not have any 'Initial consultation fee'.

Call Out Charge:

There will be a call out charge if you request a face to face meeting in the home, or at an alternate meeting place. This fee is currently €100. This fee is not a plan cost and is purely to cover our advisor cost of time and travelling.



How we get paid:

There is a 'Monthly Management fee to cover the cost of administering the Debt management plan, providing a dedicated Personal Advisor, and dealing with subsequent queries from creditors. This fee is €50pm.

Example:

If after completion of a full Monthly Income and Expenditure your monthly disposable income (MDI) is €300, after our fee of €50 you will have a total of €250 to pay your creditors.

Negotiated Full and Final Settlements A full and final settlement is an offer to creditor negotiated by us to make a lump sum payment and in return your creditor write off the balance owing after the payment. In the event that you can arrange for a full and final settlement, we will negotiate with your creditors. Our fee for this service is 10% of the amount your creditors agree to write off, there is a non-refundable fee of €100 which is deducted from the 10% of the amount written off if the settlement is successful.

Reviews

If your circumstances change, your needs will change. You must advise us of those changes and request a review of the plan so that we can ensure that you are provided with up to date advice and products best suited to your needs. The charge for completion of a review is €150.00

Priority Debts (Mortgage and other secured debts)

Your debt management plan can include your 'priority debts'. Money Village Limited has great experience with mortgage arrears and will advise you on the Mortgage Arrears Resolution Process M.A.R.P. We can re-negotiate these debts on your behalf and a separate fee will be agreed on a case by case basis.

The following categories are used by this firm as a basis for the analysis of time expended by grade of staff:

Director	€150 per hour
Senior Staff	€90 per hour
Administrative Staff	€45 per hour



Please note the following:

- Fees are not refundable in the event of a repayment plan proposal being unsuccessful.
- There is no guarantee that any current or future legal action or proceedings against you will be suspended or withdrawn whilst we are in negotiation with your creditors.
- Any debt management solution may lead to a negative impact on your credit rating.
- Whilst we use all reasonable endeavours to ensure a satisfactory outcome for you, please be advised that ultimately any decision is at the absolute discretion of your creditor.
- The firm reserves the right to withdraw any services being provided should you fail to satisfy our payment terms as outlined above.
- VAT will be charged in addition to our fee, if applicable and where required.
- All reasonable incidental costs will be applied to your account, e.g. postage, courier costs and revenue approved mileage expenses, where applicable and pre-agreed with you.

Cooling Off Period

You will have an initial cooling off period of 14 days from the date you sign your plan contract, during which you can change your mind and receive a full refund of any monies paid to us (excluding the call out charge). If you wish to cancel your plan at any time after this, then an assessment of the work we have undertaken against the fee payments received will be carried out. You will be notified of the outcome of this assessment with any fees due refunded to you within 14 days.

Warning:

You may still have debt outstanding after completing the debt management process

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.



Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees) for services provided.

Complaints

We ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. 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 Ombudsman. A full copy of our complaints procedure is available on request.

Data Protection Data Protection

Money Village complies with the requirements of the General Data Protection Regulation (GDPR) 2018.

Money Village 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 Statement, this will be given to all our clients at the time of data collection.

We would also like to keep you informed of mortgage, insurance and any other services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you. If you would like to receive such marketing information, please complete the permission statements contained in this letter.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website, www.moneyvillage.ie If this medium is not suitable we will ensure you can easily receive a copy by; hard copy or by emailing us at info@moneyvillage.ie

Please contact us at 01-8834266 if you have any concerns about your personal data.



Communicating with you

Your information will be processed, recorded and retained by us in a manual and/or electronic format. You agree that we may communicate with you by letter, telephone and electronically and that we may rely on such communications, records, originals and documents in any dealings with you. We may monitor and records telephone conversations to and from us for training, to improve customer service, fraud and crime prevention, to evidence instructions or to prevent or resolve disputes.

You have a right to receive a copy of all personal data (within the meaning of the Data Protection Act 1988 & 2003) relating to you which is held by us following a written request (we may charge a fee of €6.35) and to have any inaccuracies in your personal data corrected. You will be required to provide information to locate your data and verify your identity. By signing below, you confirm that you consent to the use of the information as described above.

First Applicant:

Second Applicant:

Name:

Name:

Signature:

Signature:

Date:

Date:

Acknowledgement

I/We acknowledge that I/We have been provided with a copy of the Terms of Business of Money Village Limited and confirm that I/We have read and understand them.

First Applicant:

Second Applicant:

Name:

Name:

Signature:

Signature:

Date:

Date:



I/We acknowledge that I/We have been provided with a copy of the "What You Should Know About Debt Management Services" document and confirm that I/We have read and understand them.

First Applicant:

Second Applicant:

Name:

Name:

Signature:

Signature:

Date:

Date: