



Liam Maguire t/a Maguire Liston Financial Services
Courtyard Business Centre
Suite 1, Courtyard House
Lewis Road
Killarney
Co. Kerry

31st March 2020

Dear Liam,

Re: Terms and Conditions of Remuneration

In accordance with Paragraph 2 of the terms and conditions of your appointment as a Mortgage Credit Intermediary of ICS Mortgages, we wish to advise you of the terms of remuneration that will apply to your appointment.

ICS Mortgages will remunerate Mortgage Credit Intermediaries who are validly authorised by the Central Bank of Ireland and who hold an up to date letter of appointment from ICS Mortgages. Any intermediary who does not hold a correct authorisation from the Central Bank of Ireland or whose authorisation has been terminated (either voluntarily or involuntarily) will not receive remuneration by ICS Mortgages.

Such remuneration will be based on mortgage completions.

Commission will be paid at a rate of 1% on completed business.

In line with current practice, in the event of any individual deal being negotiated outside of standard pricing and or credit criteria, we reserve the right to set a specific commission structure for that deal.

Commission Retrieval

The rate of commission paid is on the basis that the business introduced remains on ICS Mortgages' book for a minimum period of three years. Customers are entitled to redeem their loans with ICS Mortgages at any time (subject to the payment of any funding sums as might apply). Where, however, a loan is redeemed within the first three years of draw down, the value of the Mortgage Credit Intermediary's introduction is reduced and an adjustment is required in respect of commission already paid.

Scale

In the event of a mortgage being redeemed within 3 years of drawdown, commission will either be deducted from the next commission payment or repaid to ICS Mortgages by the Intermediary based on the following reducing scale

Full Redemption between 0 – 12 months	-	100% of commission paid
Full Redemption between 13 – 24 months	-	50% of commission paid
Full Redemption between 25 – 36 months	-	25% of commission paid

Disputes

It is agreed that both parties will abide by these terms in letter and spirit. Should a case be disputed the onus will be on the Mortgage Credit Intermediary to establish that the commission should not be repaid. This will be facilitated through the ICS Mortgages Appeals process.

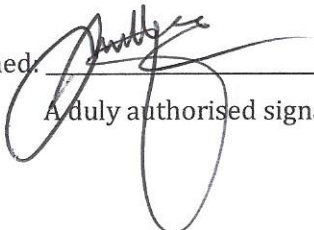
We may from time to time alter such commission payments and retrieval structures. Such variation will be notified to you by providing 30 days advance notice in writing.

Yours sincerely



Fergal McGrath
Chief Executive Officer
ICS Mortgages

Please sign below to signify your agreement of these terms and conditions and return to your ICS Mortgages Regional Manager via email.

Signed:  Date: 31-3-2020
A duly authorised signatory of the Mortgage Intermediary