

MMPI



MOLONEY MORTGAGES  
PENSIONS AND INVESTMENTS LTD

# MMPI Escalator Account Series 5

January 2012

# 1. Introduction

## Moloney Mortgages Pensions and Investments Limited

Moloney Mortgages Pensions and Investments Limited (MMPI) is a fully independent financial services consultancy providing professional advice to individuals and companies. MMPI was established in 1993, is based in Ireland and specialises in the areas of financial planning, general insurance, life & health protection, pensions, and mortgages.

### Key aspects of our services:

- We are committed to providing independent professional advice.
- Our success is built on experienced and knowledgeable staff.
- Close links with Investment and Pension Fund Managers.
- Excellent relationships with Banks and Insurance Companies.

MMPI is regulated by the Central Bank of Ireland in Ireland under Regulation 11 of the European Communities (Markets in Financial Instruments) Regulation 2007, (MiFID Regulations). The company is a member of the Irish Brokers Association.

Company employees hold individual memberships of the Institute of Bankers in Ireland; Life Insurance Association, Institute of International Trade of Ireland; Association of Compliance Officers in Ireland, Irish Association of Corporate Treasurers, Institute of Directors in Ireland and Insurance Institute of Ireland. All employees of MMPI have obtained (or are currently studying to obtain) professional qualifications or are recognised as having particular competence directly relevant to their areas of expertise.

*Moloney Mortgages Pensions & Investments Limited is regulated by the Central Bank of Ireland.*

fully  
independent  
financial  
services  
company



## 2. Executive Summary

- The MMPI Escalator Account Series 5 (“the Account”) is an innovative investment strategy designed for investors who wish to invest in a medium-risk product that potentially offers investment returns over and above standard deposit interest rates. This Account is suitable as a 3-year investment with the potential of high returns but with a potential loss of capital of 5%.
- The MMPI Escalator Account Series 5 is 95% capital protected by KBC Bank Ireland plc.\* KBC Bank Ireland plc. is regulated by the Central Bank of Ireland.
- The Account offers potential gross returns of 115% (Compound Annual Rate (CAR) 15.00%) after 12 months; or 130% (CAR 14.02%) after 24 months; or 145% (CAR 13.16%) after 36 months depending on the positive performance of four stocks: Royal Dutch Shell, Vodafone, Johnson & Johnson and Nestlé.
- Investors in the MMPI Escalator Account Series 5 will receive gross interest of 15% (CAR 15.00%) after 12 months if the price of all four shares at that time is higher than the respective Strike Prices. Where interest becomes payable, investors will receive back 100% of their initial investment plus 15% (CAR 15.00%) and the Account will terminate. If no interest is payable, the Account will continue for a further 12 months.
- After 24 months, investors will receive gross interest of 30% (CAR 14.02%) if the price of all four shares at that time is higher than the respective Strike Prices. Where interest becomes payable, investors will receive back 100% of their initial investment plus 30% (CAR 14.02%) and the Account will terminate. If no interest is payable, the Account continues for a further 12 months.
- After 36 months, investors will receive gross interest of 45% (CAR 13.16%) if the price of all four shares at that time is higher than the respective Strike Prices. Where interest becomes payable investors will receive back 100% of their initial investment plus 45% (CAR 13.16%) and the Account will terminate.
- If no interest is paid after paid 36 months, investors will receive back 95% of their initial investment.\*
- The Minimum Investment in the Account is €10,000.
- The Closing Date for applications is 02 March 2012.
- The base currency of the MMPI Escalator Account Series 5 is Euro.
- Investors will receive a statement of their Account periodically.
- The MMPI Escalator Account Series 5 is exclusively available to clients of Moloney Mortgages Pensions & Investments Limited.
- Funds invested in the MMPI Escalator Account Series 5 will be held on deposit at KBC Bank Ireland plc.
- KBC Bank Ireland plc. has no responsibility or liability for the accuracy or otherwise of the information set out in this brochure and makes no representation regarding the investment terms or the performance of the MMPI Escalator Account Series 5 or the advisability of investing in the Account.

**Warning: If you invest in this Account, you will not have any access to your money for three years.**

\* See section on Capital Protection, overleaf



## 4. Key Features

### How does the MMPI Escalator Account Series 5 work?

#### The parties involved are:

The Product Producer and Distributor is:  
Moloney Mortgages Pensions and Investments Limited  
101 Morehampton Road,  
Donnybrook Village,  
Dublin 4

The Deposit Taker is:  
KBC Bank Ireland plc,  
Sandwith Street,  
Dublin 2

### BRIEF DESCRIPTION OF THE BENEFITS OF THE ACCOUNT

The MMPI Escalator Account Series 5 is an investment with a maximum maturity date of 3 years, namely 16 March 2015.

It is possible, depending on the performance of the Stock Portfolio, that the Account could mature at earlier dates after 12 months or 24 months but the maximum term is 36 months.

The Account is 95% capital protected at the Maturity Date of 3 years. Capital protection is provided by KBC Bank Ireland plc. The MMPI Escalator Account Series 5 is issued by MMPI. We will deposit the investment amount with KBC Bank Ireland plc.

The return on the Account will be determined as follows;

- the share prices of four well-known and internationally-traded stocks (Royal Dutch Shell, Vodafone, Johnson & Johnson and Nestlé) will be noted on the Start Date, 14 March 2012 - the Strike Price.
- the share prices of the stocks will be noted after 12 months (14 March 2013) and interest of 15% (CAR 15.00%) (less Deposit Interest Retention Tax) will be paid if all four share prices at that time are higher than the respective Strike Prices. Where interest becomes payable the Account will redeem (terminate) and, in addition to the interest, 100% of the initial investment will be returned to the investor.

Where the Account is not redeemed after 12 months, the share prices of the stocks will be noted after 24 months (14 March 2014) and interest of 30% (CAR 14.02%) (less Deposit Interest Retention Tax) will be paid if all four share prices at that time are higher than the respective Strike Prices. Where interest becomes payable the Account will redeem (terminate) and, in addition to the interest, 100% of the initial investment will be returned to the investor.

Where the Account is not redeemed after 24 months the share prices of the stocks will be noted after 36 months (16 March 2015) and interest of 45% (CAR 13.16%) (less Deposit Interest Retention Tax) will be paid if all four share prices at that time

are higher than the respective Strike Prices; the Account will redeem (terminate) and, in addition to the interest, 100% of the initial investment will be returned to the investor.

Where no interest is paid after 36 months, 95% of the initial investment will be returned to the investor, i.e. the promised payment will represent a return of -5.0% (CAR -1.70%) on your investment over the investment term.

**Warning: If you invest in this product you could lose 5% of the money you invest.**

### Stock Portfolio

The return on the investment amount is dependent on the future positive performance of the Stock Portfolio: Royal Dutch Shell, Vodafone, Johnson & Johnson and Nestlé.

### Capital Protection

The 95% capital security is provided by KBC Bank Ireland plc. This means that even where the investment performs well, investors could lose some of the investment amount in the event that KBC Bank Ireland plc fails to honour its liabilities. KBC Bank Ireland plc is a wholly owned subsidiary of Belgian-based KBC Bank NV.

### The Investment

100% will be invested for 3 years but may be repaid after 12 months or 24 months depending on the positive performance of each Stock in the Stock Portfolio vis-à-vis the Strike Price.

### Closing Date

The closing date for applications is 02 March 2012.

### Dividends

The Account will not directly invest in securities which are constituents of the Stock Portfolio and by investing in the Account, neither you, as an investor in the Account, nor the Bank will benefit from any dividends paid on those securities. This investment is only suitable for capital growth.

### Currency Risk

The performance of each Stock is calculated according to the change in its nominal level and there is consequently no exposure to exchange rates in the Account.

**Warning: All returns related to the Account are dependent on the ability of the Bank to meet its liabilities.**

**Warning: The assets within the Stock Portfolio can be volatile.**

## WHERE DOES MY INVESTMENT GO?

Your proposed investment will be used, at the date of investment, as follows:

- 100% of your investment will be held on deposit with the Bank. In relation to Interest payable on the Account, you will be entitled to the payment of such Interest (if the Autocall Condition is satisfied on a Year End Date) after deduction of

tax (if applicable) in addition to the return of 100% of your investment. If the Autocall Condition has not been satisfied on 16 March 2015, you will only receive back at maturity 95% of your investment.

- The Bank may enter into a swap arrangement with a third party whereby the Bank may agree to exchange the income stream generated by the deposit of your investment for such sums as may be necessary to pay any Interest due on the Account. Any such swap arrangement made by the Bank will not affect the obligation of the Bank with regard to any Interest payable to you under the terms of issue of the Account.
- Any benefit that the Bank receives from your investment over and above the Interest that is payable to you under the terms of the MMPI Escalator Account Series 5 will be for the Bank's own account. A fee of 3% of the investment sum will be payable by the Bank to MMPI for the design and distribution of the Account. This will not affect the allocation of your investment in the MMPI Escalator Account Series 5 or any Interest payable to you under the terms of issue of the Account.

## DO I HAVE ACCESS TO MY INVESTMENT?

The Account has been designed as a medium term investment and should only be considered by investors who do not require access to their investment before the end of 3 years (16 March 2015). No withdrawal may be made before then. The Account will terminate, however, with interest, after 12 or 24 months if at either of these times each Stock in the Stock Portfolio is above its respective Strike Price.

During the term of the Account, it may be difficult to obtain reliable information about its value or the extent of the risks to which it is exposed.

**Warning: If you invest in this Account, you will not have any access to your money for three years.**

There is no guarantee that the price of all 4 Stocks in the Stock Portfolio will be above their respective Strike Prices at a Year End Date in order to generate a positive return.

**Warning: The MMPI Escalator Account Series 5 has a maximum 3 year term. The Account is only suitable for investors who do not require access to their investment before 3 years.**

## What happens if I die before the Account matures?

In the event of the death of a sole investor or surviving joint account holder prior to the expiry of the Term, the Account will continue to the early repayment of the Account (if the Autocall Condition is satisfied) or the Maturity Date in the name of the executor or administrator. On the death of a joint Account holder, the money standing to the credit of the Account will be paid to or to the order of the survivor(s) within 5 business days of a Year End Date (if the Autocall Condition is satisfied) or the Maturity Date.

## Joint Applications

Unless we are instructed otherwise, where the account is opened in more than one name we will accept instructions in relation to it from any of the applicants. This means that an instruction in respect of the Account may be acted upon without the consent or knowledge of the other joint applicant(s).

## WHAT ABOUT TAX?

Our understanding of the taxation treatment of an investment in the Account for private individuals, based on current tax law, is as follows:

- Any interest payable on the Account is subject to Deposit Interest Retention Tax ("DIRT"), where applicable. This is currently payable at 30% if the Autocall Condition is satisfied on 14 March 2013 or at 33% if it is satisfied thereafter.
- You should include any interest you receive, before DIRT, in your income tax return for the year in which it is received.
- Some investors, such as individuals over 65 and those who are permanently incapacitated, may be able to reclaim from the Revenue Commissioners any DIRT deducted from interest payable on the Account, if they are not otherwise liable to tax on this Investment. Companies, Pension Funds, Non-Resident Investors and Registered Charities may be entitled, in certain circumstances, to be paid any interest without deduction of DIRT. It is the responsibility of investors to obtain any tax relief that may apply. Tax reliefs are those currently applying and are subject to change without notice and apply directly to the customer.
- Both the rate of tax and tax rules are subject to change without notice.

Investors should satisfy themselves in relation to Revenue reporting requirements and any implications of non-disclosure relating to their own personal circumstances.

**Warning: This document is based on our understanding of current Revenue law and practice which is subject to change without notice and does not constitute tax advice.**

# Terms & Conditions

## 1. Definitions

The following definitions apply to these Terms and Conditions and the contents of this brochure:

**'MMPI'** means Moloney Mortgages Pensions and Investments Limited its successors, assigns and transferees.

**'Bank'** means KBC Bank Ireland plc and its successors, assigns and transferees.

**'Account'** means the MMPI Escalator Account Series 5 Deposit Account.

**'You/your'** means the person(s) (natural or corporate) depositing money in an account in accordance with these Terms and Conditions and includes their successors.

**'Financial Advisor'** means a regulated firm that is authorised by the Central Bank of Ireland to give investment advice and which is an appointed agent of the Bank.

**'Start Date'** means 14 March 2012.

**'Maturity Date'** means 16 March 2015.

**'Year End Date'** means 14 March 2013, 14 March 2014 and 16 March 2015.

**'Term'** means the duration of the Account.

**'Stock Portfolio'** means the following four stocks, each a 'Stock' with the following Bloomberg codes:

Stock	Bloomberg
Johnson & Johnson	JNJ UN <Equity>
Nestlé	NESN VX <Equity>
Royal Dutch Shell	RDSA LN <Equity>
Vodafone	VOD LN <Equity>

**'Strike Price'** means the official closing price for each Stock on 14 March 2012.

**'Final Price'** means the official closing price for each Stock on a Year End Date.

**'Coupon'** means 15% on 14 March 2013, 30% on 14 March 2014 and 45% on 16 March 2015.

**'Autocall Condition'** means if the Final Price of each Stock on a Year End Date is greater than its Strike Price.

**'Interest'** means the gross interest payable in accordance with Clause 6.

**'CAR'** means Compound Annual Rate.

## 2. Availability

- The Account is open to persons (aged 18 or over) opening an account in their own name or joint accounts in joint names. Pension funds, companies, charities and other institutions may also open an Account. The minimum deposit is €10,000.
- The Closing Date for receipt of applications (i.e. completed application form(s) plus cheque payments and any other

appropriate documentation if required) is 2 March 2012. Applications will not be accepted after the Closing Date. The Bank accepts no responsibility for applications until they are physically received by MMPI.

- MMPI reserves the right to close the offer of the Account at any time prior to the Closing Date.
- No interest will be paid in relation to the period up to the Start Date. Cheques or drafts received by the Bank will be presented for payment no more than 10 business days before the Start Date.
- Electronic fund transfers must be cleared on or before 7 March 2012. Cheque payments must be cleared on or before 12 March 2012.
- All payments in relation to the Account will be denominated in Euro. Cash cannot be accepted in any circumstances.

## 3. Account Opening Documentation

- If you are not investing in the Account on an execution only basis, your Financial Advisor is required to obtain and maintain sufficient information regarding your financial circumstances in order to enable it to fulfil its obligations in assessing the suitability of this product for your needs. In addition, you will need to satisfy the anti-money laundering requirements set out in the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.
- Prior to any transaction being entered into, a fully completed Application Form together with all relevant documentation must be received.

## 4. Joint Accounts

Where the Account holder comprises more than one person then

- the obligations of the joint Account holder to the Bank under these Terms and Conditions, in respect of all operations on the Account, will be joint and several.
- any single applicant may issue an instruction without the consent or knowledge of the other applicant(s).
- on the death of a joint Account holder, the money standing to the credit of the Account will be paid to or to the order of the survivor(s) of the joint Account holder without prejudice to the Bank's rights of set-off or any other rights of the Bank acquired by operation of law. Any such money will be paid only at maturity, or if the Autocall Condition is satisfied, earlier.
- any limitation you wish to impose on the operation of the Account should be advised on the Application Form.

## 5. Your Investment

Your investment is placed in a fixed term deposit account in your name with the Bank who is the ultimate provider of the capital secure portion of this investment. If the Autocall Condition is satisfied, the Bank undertakes to pay Interest in accordance with Clause 6 and to repay 100% of your original investment. If the Autocall Condition is not satisfied, the Bank undertakes to repay 95% of your original investment at the end of the Term.

## 6. Interest

- Any Interest payable on the Account will be determined and payable at each Year End Date.

- (b) If the Autocall Condition is satisfied on a Year End Date, the Coupon will be paid and the deposit will be repaid. Otherwise, no Coupon will be paid in respect of that year and the deposit will continue to the next Year End Date.
- (c) The Coupon will be dependent on fluctuations in financial markets that are outside of MMPI's control. Historical performance is no indication of future return.
- (d) In the event of a corporate or other action fundamentally affecting the availability or price of a Stock, the Bank and MMPI will be entitled to substitute the Stock or to make any adjustment that is deemed appropriate in relation to any Interest applicable to the Account.
- (e) Interest payable is subject to Deposit Interest Retention Tax where applicable. This is currently payable at 30% if the Autocall Condition is satisfied on 14 March 2013 or at 33% if it is satisfied thereafter.

## 7. Maturity

- (a) The proceeds of your investment in the Account will be paid within five business days of a Year End Date (if the Autocall Condition is satisfied) or of the Maturity Date. No interest will be paid in relation to the period between the Maturity Date and the payment date.
- (b) MMPI will contact you before the Account matures, advising you of the forthcoming maturity and seeking your instructions. If, for any reason, MMPI receives no specific instructions by the time the Account matures, the proceeds will be transferred to the Bank's demand deposit account in your name and the prevailing terms and conditions for the Bank's demand deposit account will apply.

## 8. Withdrawals

- (a) Your investment is a fixed investment for the Term of the Account and is intended only for investors who do not require access to their investment prior to its maturity. No withdrawal may be made before the end of the Term.
- (b) In the event of the death of a sole investor or surviving joint account holder prior to the expiry of the Term, the Account will continue to the date the Autocall Condition is satisfied or the Maturity Date in the name of the executor or administrator.

## 9. Right to Terminate Contract

You have the right to cancel this contract prior to the Start Date of the Account. If you wish to cancel, notice must be received in writing by Moloney Mortgages Pensions and Investments Limited, 101 Morehampton Road, Donnybrook Village, Dublin 4 before 14 March 2012.

## 10. Variation

MMPI reserves the right, subject to the written consent of the Bank, to amend these Terms and Conditions during the Term of the Account where MMPI, in its absolute discretion, deems it necessary to do so due to a material legal, tax or regulatory change affecting these Terms and Conditions or a material change in market conditions. Any such changes will be consistent with MMPI's obligation to act honestly, fairly and professionally in your best interests. MMPI will notify you, where possible, of

any changes at least 30 days in advance of such changes taking effect.

## 11. Bank Remuneration

- (a) Any benefit the Bank receives from your investment will be for the Bank's own account and will not affect any Interest payable to you under these Terms and Conditions.
- (b) No fees, charges or expenses are levied by the Bank when processing your investment.

## 12. Confidentiality

Both MMPI and the Bank observe a duty of confidentiality about your financial affairs. Neither MMPI nor the Bank will disclose details of your account or your name and address to anyone else, other than to any confidentially appointed agents acting on their behalf or where:

- they are permitted or compelled by law to do so.
- disclosure is made at your request and with your consent.

## 13. Unforeseen Events

- (a) MMPI reserves the right not to proceed, for whatever reason, with this Account and to refund your investment.
- (b) Neither MMPI nor the Bank nor its agent(s) will be liable for any loss you may suffer if either party or its agent(s) is prevented from providing services to you as a result of industrial action or other cause beyond the reasonable control of either party or its agent(s).

## 14. Representation

- (a) The Bank makes no representation, express or implied, as to the investment terms of the Account, the future performance of each Stock or the advisability of investing in the Account. Any such statements herein, as well as all other statements regarding the Account, are the sole responsibility of MMPI.
- (b) The Bank acts as deposit taker and is not liable to you for MMPI's responsibilities in relation to the Account.
- (c) The Account is not sponsored, endorsed, sold or promoted by any of the companies included in the Stock Portfolio. None of these companies has any obligation or liability in connection with the promotion or administration of the Account.

## 15. Information

- (a) The Terms and Conditions represent the terms of the contract between you and the Bank. You acknowledge that your application is made on the basis of and is subject to these Terms and Conditions and that you have not relied on any representations or other information (whether oral or written) other than as set forth herein.
- (b) All information supplied to you and all communications with you will be in English. Information contained in this brochure is correct as of 13 January 2012.

## 16. Jurisdiction

The Terms and Conditions shall be governed by and construed in accordance with the laws of Ireland and the Courts of Ireland shall have exclusive jurisdiction to resolve any disputes in connection with these Terms and Conditions.

## 7. Investor Information

### How to proceed

1. Please read this brochure carefully.
2. Decide how much you wish to invest. NB Cheques must be cleared for investment by the 12 March 2012.
3. Complete the attached Application Form and submit by the 2 March 2012.
4. Forward the application form, together with appropriate funds and all documentation to:

Moloney Mortgages Pensions and Investments Limited, 101 Morehampton Road, Donnybrook Village, Dublin 4

### Following the progress of your investment

MMPI will write to you on an annual basis, informing you of the performance of your investment. On request, the Bank will provide you with an updated statement of your Account.

### Minimum Investment

The minimum investment in the Account is €10,000

### KBC Bank Ireland plc. ('KBCI')

KBCI is a wholly owned subsidiary of KBC Bank NV. It has a strong presence in Ireland where it has been operating for over 30 years providing lending and investment services. Its strategic objective is to be an independent, midsized bank offering specialised products to personal and corporate customers.

KBCI had a core tier-1 ratio of 9.24% at 30 September 2011 and has a long term credit rating of BBB- from Standard & Poor's.

The Bank is registered with the Companies Registration Office under registration number 40537. Its Value Added Tax number is 8F86824G. KBC Bank Ireland plc is regulated by the Central Bank of Ireland.

### Data Protection

Details, information and personal data collected from you or from Third Parties in respect of your application, will be retained by MMPI and the Bank and will be stored on computer and used for the purpose of processing your application for investment and administering any resulting service. In accordance with anti-money laundering legislation, MMPI and/or the Bank may also undertake searches as appropriate to assist in verifying your identity. You consent to the disclosure by MMPI and/or the Bank of any information and personal data from you to its agents.

You have the right to receive a copy of all personal data held by MMPI and/or the Bank following a written request (for which a fee of €6.35 will be charged) and to have any inaccuracies in that personal data corrected in accordance with the provisions of Data Protection legislation.

## Complaints Procedure

MMPI aims to provide a friendly and efficient service to its customers and it is our policy to ensure that all your concerns are dealt with promptly. If you have any complaint, please contact your Financial Advisor in the first instance or, alternatively, the Compliance Officer, MMPI at 101 Morehampton Road, Donnybrook Village, Dublin 4, Telephone 01-6688322. If you are dissatisfied with the outcome of our efforts to resolve your complaint you may refer your complaint to:

The Financial Services Ombudsman's Bureau,  
3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Lo Call: 1890 88 20 90

Telephone: (01) 6620899

Fax: (01) 6620890

email: [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)



I/We hereby apply and I//we hereby request you to open an account with KBC Bank Ireland plc. in the name(s) of:

Personal Details 1st Applicant (BLOCK CAPS PLEASE)  
Please complete all sections

Personal Details 2nd Applicant (BLOCK CAPS PLEASE)  
Please complete all sections

Title

First Name

Surname

Maiden Name  
(if applicable)

Address

Country of Birth

Date of Birth

PPS number

Occupation  PAYE  
 Self-employed  
 Other (please specify below)

Home Telephone number

Mobile

Email

Source of Funds  Savings  
 Sale of Assets Gift/Inheritance  
 Windfall Gain  
 Settlement/Compensation  
 Other (please specify below)

Title

First Name

Surname

Maiden Name  
(if applicable)

Address

Country of Birth

Date of Birth

PPS number

Occupation  PAYE  
 Self-employed  
 Other (please specify below)

Home Telephone number

Mobile

Email

Source of Funds  Savings  
 Sale of Assets Gift/Inheritance  
 Windfall Gain  
 Settlement/Compensation  
 Other (please specify below)

**Warning: If you invest in this product you could lose 5% of the money you invest.  
Warning: If you invest in this Account, you will not have any access to your money for 3 years.**

## Your Investment

**Please confirm the following:**

My/Our investment objective is:

Capital security

Capital growth

Income generation

I/We wish to invest €  in the MMPI Escalator Account Series 5. Minimum €10,000.

Please make cheques payable/arrange funds transfer to KBC Bank Ireland plc. Account details as follows:

Bank:	Ulster Bank	Account Number:	12254215
Address:	33 College Green, Dublin 2	Sort Code:	98-50-10
Account Name:	KBC Bank Ireland plc. Deposit Account	BIC:	ULSBIE2D
Account Reference:	Client Name/MMPI Escalator Account 5	IBAN:	IE18ULSB98501012254215

## Joint Accounts

**Please select one of the following:**

Statements and/or correspondence are to be sent to: jointly, to the first address

individually, to each address

Please state any limitations that you wish to place on the Account:

**Warning: If the signing instructions on a Joint Account provide that an instruction may be made on the signature of some but not all Joint Account Holders, the Bank may act on that instruction without the knowledge of all Joint Account Holders.**

## Customer Declarations

### Professional Advice

I/We have received professional investment advice in relation to this application

Yes

No

If 'Yes', go to General Declaration. If 'No', please sign the following:

### Execution Only Declaration:

I/We acknowledge that I/we have requested information on the MMPI Escalator Account and confirm that I/we do not wish to provide information in respect of my/ our financial history and investment objectives to determine the suitability of this investment for my/our purposes but wish to proceed with the investment on an execution only basis. By doing so I/we acknowledge that I/we are waiving my/ our right(s) as a Consumer in relation to the suitability of this product.

Principal Signature:

Second Signature:

### General Declaration

1. I/We hereby request and authorise you to open and administer an account for me/us with KBC Bank Ireland plc. and to give effect until the end of the Term.
2. I/ We declare that the details above are correct.
3. I/We are over 18.
4. I/We understand and accept the Terms and Conditions set out in this brochure.
5. I/We have sufficient other funds available in the event of an emergency arising to cover any expenses (such as medical and long-term care) that may occur during the investment term.
6. I/We understand that the investment will not be deemed to have been made until the application has been accepted and that, if and when accepted, the investment will commence on 14 March 2012.
7. I/We understand that capital security is provided by the Bank.

Principal Signature:

Second Signature:

## Intermediary Declaration

### Professional Advice

I have met the above applicant(s) face to face

Yes

No

I, the undersigned, declare that –

1. I have sighted all original relevant money laundering documentation in respect of the applicant(s) as per the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 (the "AML Act") and any codes/instructions issued or approved by the Central Bank of Ireland or any other appropriate body, and have provided copies of the original documentation to KBC Bank Ireland plc. I certify that I will retain same for the required period of time taking into account the AML Act, any codes/instructions issued or approved by the Central Bank of Ireland or any other appropriate body and all other relevant legislation including but not limited to the Companies Acts 1963-1990 and the Statute of Limitations 1957-1991.
2. If the applicant(s) has(ve) obtained advice in relation to this investment, appropriate fact-find and suitability obligations have been performed.
3. Where, during discussions with the applicant(s), you have identified any vulnerabilities, please advise the nature of the vulnerability:
4. if the application is being made on an Execution Only basis, the applicant(s) has(ve) been warned in writing that I do not have the information necessary to determine the suitability of this product for the applicant(s).

Advisor Name:

Advisor Signature:

Intermediary Company:

Date: