

---

INVESTMENT ADMINISTRATION AND INDEMNITY AGREEMENT

---

**THIS AGREEMENT** is made the \_\_\_\_\_ day of \_\_\_\_\_, 2023

**PARTIES**

- (i) Newcourt Retirement Fund Managers Limited ("the Investment Administrator" (Newcourt))
- (ii) \_\_\_\_\_ (hereinafter called the "Investor").

**RECITALS**

- A. The Investor requires the assistance of the "Investment Administrator" in the administration of the portfolio of assets in their Personal Retirement Bond (PRB), to ensure compliance with current pension regulatory requirements for **unregulated investment assets** held in the \_\_\_\_\_ PRB ("the Portfolio").
- B. The Investor desires to retain the Investment Administrator to provide these administration services to their PRB account with the investments being made as directed by the Investor. The Investor will take full responsibility for the performance or non performance of the investment and is aware it is an unregulated investment.

**OPERATIVE PROVISIONS**

**1. Appointment of Investment Administrator**

- 1.1 Subject to the terms and conditions hereof, the Investor appoints the Investment Administrator to ensure the Portfolio meets with current legislative requirements under the Pensions Act and Taxes Consolidation Act (as amended). Any further assets allocated during the period of this Agreement, any assets arising from the management of the assets referred to above, any income arising on the assets, less any assets withdrawn from the Portfolio will be dealt with the promoter. The Investment Administrator hereby agrees to "administer" and invest the Portfolio as directed by the Investor in conjunction with their authorised professional advisor.
- 1.2 The Agreement shall come into force on the date of receipt by the Investment Administrator of a copy of the Agreement signed by the Investor and the Investment Administrator.

**2. Registration of Investments**

- 2.1 The investments shall be registered in the name of the Pension Investor or their beneficial interest noted on the assets. **For the avoidance of doubt, the Investor acknowledges that**

**the Investment Administrator does not acquire, and has no responsibility for the custody of the assets.**

### **3 Investment Administrator's Undertaking**

3.1 The Investment Administrator undertakes:

3.1.1 To carry out the instructions of the Investor in the administration of the Portfolio, or in default of such instructions or where market conditions and circumstances dictate, to effect such changes in investments as is required under pensions legislation and/or in particular on the death of the Investor.

3.1.2 Where appropriate, to monitor the collection of the income on the investments and the collection of the principal of such of the investments as may from time to time become payable on redemption or upon sale of such investments to monitor the funding of withdrawals or otherwise;

3.1.3 To invest the income of the investments and of the proceeds of sale or redemption of the investments or other monies which may be in the hands of the Investment Administrator for that purpose, as directed by the PRB Investor;

### **4 Instructions**

4.1 In carrying out its duties hereunder, the Investor shall instruct the Investment Administrator in relation to the purchases, sales, redemptions and other transactions relating to the Portfolio and the Investment Administrator will make all necessary arrangements to receive and act on foot of such instructions. Where possible, the Investment Administrators instructions shall be delivered in writing or such other means of electronic or written communication. The Investment Administrators sole responsibility in respect of instructions or transactions, which are the subject of instructions, is to ensure that such instructions are given in the manner set out in this Clause and are done within a reasonable timeframe.

### **5 Advice by Investment Administrator**

5.1 **The Investment Administrator will not give investment advice to the Investor and the giving of such advice shall be the sole responsibility of \_\_\_ (the "Professional Advisor").**

5.2 All comments and estimates given by the Investment Administrator to the Investor are statements of the Investment Administrators opinion only and no express or implied representation or warranty is given or to be implied therefrom.

5.3 The Investment Administrator does not accept any liability whatsoever for any losses on the portfolio arising from investment decisions taken by the Investor or their authorised representative.

### **6 Liability of Investment Administrator**

6.1 Except to the extent that it may be the direct consequence of the Investment Administrators own negligence, or wilful default, the Investment Administrator will not be liable for any loss

caused to the Investor by any error of judgement, by any reduction in the value of the Portfolio, or by any failure to increase or maintain the Portfolio's value or to secure any particular level of income therefrom.

- 6.2 In the event of any failure, interruption or delay in the performance of the Investment Administrators obligations resulting directly or indirectly from acts, events or circumstances not reasonably within the Investment Administrators control, including but not limited to industrial disputes, acts or regulations of any governmental or supernational bodies or authorities, a flood, storm or other natural event, any war, hostilities or revolution, riot or civil disorder, and breakdown, failure or malfunction of any telecommunications or computer service or systems, the Investment Administrator shall not be liable to the Investor or any other party or have any responsibility of any kind for any loss or damage thereby incurred or suffered.

## **7 Indemnity by the Investor**

- 7.1 The Investor hereby indemnifies the Investment Administrator from any expenses (including taxes other than taxes on its profits) which the Investment Administrator may incur and against all actions, costs, claims, demands made by persons entitled or purporting to be entitled to the Portfolio or any part of it or which may be instituted against the Investment Administrator arising out of any matter or thing which the Investment Administrator may properly do or cause to be done under the terms of this Agreement provided that this indemnity shall not extend to any act or thing done by the Investment Administrator negligently or because of the Investment Administrators wilful default.

## **8 Reporting to the Investor**

- 8.1 The Investment Administrator will prepare a valuation in Euros for the Investor ever six months comprising at least the following information:

8.1.1 The assets comprised in the Portfolio at the end of the period of account, the value of each of the assets comprised in the Portfolio at the closing date and the aggregation of their values as at that date; and

8.1.2 the aggregate income received on behalf of Portfolio during the calendar month in respect of all assets comprised in the Portfolio; and

The Investment Administrator will rely on the values provided by the Promoter and/or their representatives and cannot accept responsibility for the accuracy of these values.

## **9 Details of Portfolio Transactions**

- 9.1 The Investment Administrator will, at the Investors written request, forward details of the Investors transactions to the Professional Advisor, their auditor, tax adviser or such other person as the Investor may direct.

- 9.2 When requested to do so by a counterparty to a transaction entered into, or to be entered into, by the Portfolio, the Investment Administrator may provide such information in its possession relating to the Portfolio as would be reasonably requested by the counterparty if the Investment Administrator were party to the transaction.

## **10 Liens**

10.1 The Investment Administrator shall not have any lien on, or security interest in, or right of set-off against the Portfolio held by it in the performance of its duties whether such Portfolio is in the possession or control of the Investment Administrator or of a nominee company or a bank or any third party acting on the Investment Administrators behalf.

## 11 **Lending and Borrowing**

11.1 Money will not be borrowed by the Investment Administrator on behalf of the Portfolio against the security of the investments of the Portfolio.

## 12 **Underwriting**

12.1 The Investment Administrator may not commit the Portfolio to any obligation to underwrite any issue or offer for the sale of securities, unless otherwise agreed with the Investor.

## 13 **Directions by the Investor**

13.1 The Investment Administrator shall perform the duties set out in this Agreement in such manner as is required by the Investor.

13.2 If at any time the Investment Administrator shall decide that it cannot comply with the directions of the Investor on investment policy, then the Investment Administrator may serve upon the Investor notice in writing of this decision.

## 14 **Warranties by the Investor**

14.1 The Investor hereby warrants that it is empowered to enter into this Agreement without the consent or authority of any other party or, alternatively, has at the date hereof obtained such consents as may be necessary to permit the making of this Agreement.

## 15 **Fees Commissions and Expenses**

15.1 The Investor undertakes to pay the fees determined in the PRB contract. As Investment Administrator Newcourt will not charge for this service or in no way benefits financially directly from the particular investment in question.

15.2 All fees payable in the running of the particular will be the sole responsibility of the Investor who must instruct the Investment Administrator accordingly. The Investment Administrator will not be held liable for any costs, legal actions etc regarding the particular investment in question.

## 16 **General**

16.1 **In effecting any transaction for the Investor, the Investors Advisor not the Investment Administrator shall comply with the overriding principles of suitability and best execution and shall take reasonable care to ensure that it deals to the best advantage of the Investor.**

16.2 The Investment Administrator may effect or arrange for the effecting of any transaction with or for the Investor, in an investment in which the Investment Administrator or an associated company has a material interest or which is issued or to be issued or is underwritten or to be underwritten by the Investment Administrator or an associated company. The Investment Administrator may acquire and enter into other transactions in respect of any investments, which are for the time being represented in the Portfolio.

16.3 The Investment Administrator may match the Investors transactions with that of any other client by acting on behalf of both clients.

16.4 The Investment Administrator is authorised, in any one transaction or series of transactions, to act for more than one client collectively (including the Investor) without first seeking the written consent of Investor.

16.5 The Investment Administrator shall be entitled at its own discretion to make use of any information available to it from time to time in connection with investment decisions provided that such information shall not be deemed to include any knowledge which the Investment Administrator or any company or person connected with the Investment Administrator is under a fiduciary, statutory, legal or moral duty not to disclose.

## 17 **No Conflict of Interest**

17.1 The Investment Administrator will be free to act as Investment Administrator or to provide investment business services to other Clients and while, making all reasonable efforts to avoid conflicts of interest, will, when they occur, ensure that the Investor is fairly treated.

## 18 **Authorised Signatories**

18.1 The Investor shall at the Investment Administrators request provide the Investment Administrator with (a) any authority necessary to enable the Investment Administrator to fulfil its obligations under this Agreement and (b) a list of persons authorised by the Investor from whom the Investment Administrator may accept certain instructions regarding the particular investment. The Investor agrees to provide written confirmations of any changes made from time to time to its list of authorised persons.

## 19 **Termination of Agreement**

19.1 This Agreement will continue until terminated by **one month's** written notice of termination, given at any time, and in any circumstances, by either party to the other.

19.2 Upon termination, the Investment Administrators responsibility for the management of the investment will terminate forthwith.

19.3 Upon termination all fees, commissions, expenses and other sums due to the Investment Administrator and other liabilities for which the Investment Administrator may be or become liable in connection with the Portfolio being settled or adequately secured to the satisfaction of the Investment Administrator, the Investment Administrator will procure that the records relating to current investments held on the Investors behalf will, after any outstanding administrative matters have been completed, be transferred in accordance with the Investors written instructions.

## 20 **Other Provisions in Relation to Agreement**

20.1 No subsequent change, alteration or modification to this Agreement shall be made unless in writing and signed by the parties hereto or their successors.

20.2 This Agreement replaces all previous agreements and correspondence between the Investor and the Investment Administrator in relation to the manner in which the Investment Administrator may transact investment business or carry out the administration of the Portfolio as required under the Pensions Act and Taxes Consolidation Act (as amended).

20.3 This Agreement is governed by the laws of Ireland and the parties hereby agree to submit to the jurisdiction of the Irish Courts in respect of it.

**It is important to note that Newcourt Retirement Fund Managers Limited (Newcourt) in its role as Investment Administrator or Personal Retirement Bond Provider will not accept any liability for the performance or non performance of the Investors assets under their PRB contract. The investment(s) held in my PRB is/are an unregulated investment and Newcourt is the appointed PRB Provider/ Investment Administrator” as required under legislation. The Investment Promoters, the Investor and their professional advisors accept full responsibility for all aspects of the day to day management of the investment and are aware that the Investor can lose some or all of their capital investment.**

Signed for and on behalf of the  
**Investment Administrator**  
**(PRB Provider)**  
by

---

Signed for and on behalf of the  
**Investor**  
by

---

---

in the presence of:-