

To: Quest Retirement Solutions Ltd
2A Elm House
Millennium Park
Naas
Co. Kildare

From:

(the "Beneficiary")

Date:

Re: Approved Retirement Fund (the "ARF")

The Beneficiary of the ARF hereby consents to Quest Retirement Solutions Ltd as trustee solely opening and operating a bank account or accounts (together the "Account") with Bank of Ireland (the "Bank") for the purposes of the ARF where Quest Retirement Solutions Ltd shall be the sole signatory or authorising party in respect of transfers and other instructions in connection with the Account, whether made electronically or otherwise. Such instructions shall comprise all instructions to be given to the Bank in connection with the opening and operating of the Account and may include, but shall not be limited to, mandates and indemnity forms required for electronic banking and all forms of transfer instruction.

It is agreed and acknowledged between Quest Retirement Solutions Ltd and the Beneficiary to operate the following procedures in connection with the Account:

- i. The Account shall be established as a trust account designated for and identified by the name of the ARF;
- ii. The Account shall only be used for and shall only contain funds belonging to or held for the purposes of the ARF and shall not contain funds belonging to or held for the purposes of any other ARF;
- iii. While the mandate and other instructions given to the bank may be signed solely by and on behalf of Quest Retirement Solutions Ltd, Quest Retirement Solutions Ltd shall obtain the written consent of the Beneficiary prior to making or issuing instructions for any transfers save where any such transfer relates to:
 1. a payment to the Revenue Commissioners;
 2. on the death of the Beneficiary, a payment that is to be made to or as directed by the Beneficiary's personal representatives as part of his/her estate; or
 3. the payment is in respect of any fees or expenses of Quest Retirement Solutions Ltd that have not been paid when due.
 4. a payment to discharge substantiated third party fees that may fall due in respect of the ARF

It is agreed and acknowledged that nothing herein shall oblige the Bank to verify that the above procedures have been observed.

Yours sincerely,

Agreed and acknowledged:

ARF Beneficiary

For and behalf of Quest Retirement Solutions Ltd

Please note that the provision of this product or service does not require licensing, authorisation or registration by the Central Bank and, as a result, it is not covered by the Central Bank's requirements designed to protect consumers or by a statutory compensation scheme.