

Carrick Financial Services Limited

Schedule 1 - Conditions

The following conditions are imposed in respect of the regulated activities undertaken.

1. The licenceholder is permitted to conduct the following regulated activities:-

- Class 2 – investment business – sub-classes (3) and (7);

(a) For the purpose of activities undertaken under Class 2 sub-class (3) the licenceholder is only permitted to –

- arrange deals on an execution-only or advisory basis relating to long term insurance;
- arrange deals on an execution-only or advisory basis relating to units or shares in –

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor);

- arrange deals on an execution-only or advisory basis in unfettered life policy, pension and long term insurance contracts only where the underlying investments are –

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor).

(b) For the purpose of activities undertaken under Class 2 sub-class (7) the licenceholder is only permitted to –

- advise on long term insurance;
- advise on units or shares in –

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor);

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- (iii) advise on unfettered life policy, pension and long term insurance contracts only where the underlying investments are –

collective investment schemes that are Authorised schemes in accordance with the Collective Investment Schemes Act 2008 (or comparable collective investment schemes authorised or approved in another jurisdiction suitable for a retail investor).

2. The licenceholder is not permitted to hold client money or client assets.

_____ Chief Executive

17th February 2011