

## **Terms of Business**

### **Our Company and Status**

Fingal Insurance Group DAC is regulated by the Central Bank of Ireland as an Insurance Intermediary and are members of Brokers Ireland. We are also registered with the Central Bank of Ireland as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations 2005. A copy of our company's authorisations are available on request. The Central Bank of Ireland holds registers of authorised firms and you may verify our authorisations by contacting the Regulator on 1890 77 77 77.

We are subject to the following Codes of conduct issued by the Central Bank of Ireland. Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards. Our Company Provide Non-Life Insurance Services including Risk Reviews, Insurance Placements, Administration, Loss and Claims Reviews and Support and Risk Management Consultancy. We are required to issue our Terms of Business to all our clients in advance of providing a service. We do not have any tied relationships with any institution which would compromise our ability to offer you independent advice and choice and we will conduct our business with integrity, skill and care, always acting in our client's best interest.

### **Fair Analysis**

We will identify and select suitable products on a fair analysis basis from the Product Producers (Insurers) and on receipt of your instructions we will transmit orders on your behalf to one or more Product Producers (Insurers), a list of which is available on request. This process applies to all classes of insurance policies with the exception of Schemes which are arranged with various Product Producers (Insurers) A Scheme is an arrangement whereby agreement is reached with a Product Producer (Insurer) to accept risks of a particular class of business at preferential terms and premium.

### **Our Remuneration**

The method of remuneration for our services to our clients is either in the form of a proportion of the insurance contract premium (known as the commission or brokerage) or a fee or a combination of both.

We operate a policy of full disclosure as required by the Insurance Act 2000.

Our current Fee Structure is: Private Motor: Annual Policy Fee €50 with €20 for any subsequent alterations.

Household Policy: Annual Policy Fee €30 with €20 for any subsequent alterations. Affinity Schemes Annual Policy Fee €30 with €20 for any subsequent alterations. All Other Products: In some cases, no brokerage fee will be charged, however, in other cases it will be necessary to charge a brokerage fee per transaction. We reserve the right to charge a minimum annual fee of €250 per policy. In any case, the amount of any fee will be clearly shown on the invoice/renewal notice.

### **Conflict of Interest**

We will seek to avoid conflicts of interest but where this is unavoidable, we will explain the position fully and manage the situation in such a way as to avoid prejudice to any party. If a conflict arises for which there is no practical solution, we will withdraw unless you wish us to continue to act for you and provide us with your written consent to that effect.

### **Default or Remedies**

Fingal Insurance Group DAC collects premiums for onward transmission to insurers. In the event that such premiums are not paid, insurers are entitled to, and may, cancel cover. It is therefore critical to the continuance of your insurance cover that your premium is paid in full and strictly in line with your credit terms. Should such default occur insurers may apply short period (higher) premiums or cancel cover ab-initio.

Central Bank of Ireland regulations mean that Fingal Insurance Group DAC may not pay to insurers, premiums from our client premium accounts which have not been paid to us. When paying premiums, you must specify the policy (or policies) to which the payment applies. In the absence of your specific instructions, we reserve the right to allocate the payment against any outstanding premium. If you prefer any other method of allocation, please advise us. We may take legal action to recover any fees due to us for services provided.

### **Warranties / Conditions Precedent to Liability**

All Insurance Policies/Contracts contain limits, warranties conditions and Conditions Precedent to Liability which impose obligations on the policyholder. It is essential that you read and understand your policy wording.

Some parts of your policy document may contain warranties which the Insurer has applied or Conditions Precedent to Liability (very strict conditions) which must be complied with literally. There is no choice or discretion in dealing with Conditions Precedent to Liability and Insurers will decline to deal with a claim in the event you cannot comply.

## **Duty to Disclose Information**

### **Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments**

Section 14 (1) – (5) of the Consumer Insurance Contracts Act which is effective from 1<sup>st</sup> September 2021 alters consumers duty of disclosure:

- You are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the ‘average consumer’. Average consumer as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors.
- Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

An insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did.

### **Completed Proposal Forms/Statement of Fact**

Completed Proposal Forms or Statements of Facts will be provided to you. These are important documents as they form the basis of the insurance contract between the insurer and you the consumer. You should review and confirm that the answers contained within the Statement of Fact or Proposal Form are true and accurate. Failure to review and confirm the accuracy of the information to your Broker may have the effect of Insurers declining to cover a claim in the future. In the event that any of the information stated within the Statement of Fact or Proposal Form is inaccurate or insufficient you must advise us immediately.

### **Commercial Customers: Non-Consumer Disclosure of Information**

It is essential that you should bring to our attention any material alteration in risk such as changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

### **Market Security**

We use both local and international insurers/markets to obtain the best terms and conditions available. In selecting an insurer, a wide variety of factors are taken into account including whether an insurer has a solvency or credit rating. We do not, and cannot, guarantee the financial security of any insurer. If you have any concerns about the security offered, please contact us immediately.

### **Claims**

It is essential that we are notified immediately of any claims or circumstances which could give rise to a claim. When you notify us, you must include all material facts concerning the claim. The policy wordings will describe in detail the procedures and conditions in connection with making a claim. Some Insurers will include the claims reporting condition as “Conditions Precedent to Liability” and compliance is very strict and mandatory. In the event of non-compliance Insurers will generally decline to deal with a claim. It should be noted that there is no cover for defence costs incurred without insurer’s prior consent.

### **Retention of Documentation**

We will maintain records of the insurance contract(s) we arrange on your behalf. We will automatically destroy these records after specified periods unless you ask us to do otherwise. We are happy to provide this service free of charge for as long as we remain your broker.

### **Feedback**

We value client feedback on the quality of our services. If you would like to comment on the service or suggest areas for improvement, call us at 01 8404012.

### **Complaints**

Fingal Insurance Group DAC has in place a written procedure for the effective consideration and handling of complaints. Complaint must be submitted (preferably in writing) to Conor McCarthy, Managing Director, Fingal Insurance Group DAC, Unit B5 Airside Enterprise Centre, Swords, Co Dublin. This procedure ensures that complaints will be recorded and acknowledged in writing within five business days of receipt. In the acknowledgement letter we will advise you who is the prime contact for handling your complaint and we will enclose a summary of our complaints handling procedure. All complaints will be fully investigated, and the

outcome of that investigation will be communicated to the person who made the complaint. In the event the complainant remains dissatisfied with the handling of and response to the complaint, the complainant may contact the Financial Services Ombudsman's Bureau at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

### **Data Protection and Confidentiality**

We will treat any personal (or other) information received by us from you with the utmost respect and, where appropriate, in accordance with data protection legislation, including the Data Protection Act 1988 to 2018. It will be necessary for us to disclose confidential information to insurers or other parties where we reasonably consider such information to be material to the risk being covered. We may also allow our professional advisers have access to this information.

### **Email**

We may communicate with each other by electronic mail, sometimes attaching further electronic data, where we have each expressed a wish for that to happen. By consenting to this method of communication, we both accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risk of non-delivery, the risks of corruption of such communication, the risk of viruses or other harmful devices). Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute, neither of us will challenge the legal evidential standing of an electronic document and the Fingal Insurance Group DAC system shall be deemed the definitive record of electronic communications and documentation.

### **Investor Compensation Act 1998**

We are members of the Investor Compensation Scheme established under the investor Compensation Act, 1988. This legislation provides for the establishment of a compensation scheme and to the payment in certain circumstances of compensation to clients of firms covered by the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of your loss which is recognised as being eligible for compensation or Euro 20,000. Further information on the scheme is available from the Central Bank of Ireland. In addition to the compensation available under the Investor Compensation Act 1998, Fingal Insurance Group DAC is bonded through its membership of Brokers Ireland for €250,000 with an inner limit of €100,000 per client.

### **Termination**

Our services may be terminated without cause or penalty by either us or you upon the giving of one month's written notice of termination to the other or as otherwise agreed. In the event our services are terminated by you other than at the expiry of the policy period or at renewal, we will be entitled to retain any and all fees or brokerage payable (whether or not the same have been received by us) in relation to policies placed by us prior to the date of termination. With effect from the date of termination and in the absence of express agreement to the contrary we will have no obligation to perform any further services (whether contained in this Agreement or otherwise) for you. The responsibility for handling claims reported after the date of termination shall cease in the absence of express agreement.

### **Anti-Money Laundering/Counter Terrorist Financing**

Fingal Insurance Group DAC reserves the right to request any information necessary from a client under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended by The Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2018. Any suspicious transactions will be reported to the Gardai and Revenue in line with regulatory rules.

### **Outsourcing**

Fingal Insurance Group DAC may outsource activities to regulated and unregulated providers.

### **Premium Finance**

We may arrange insurance premium finance on your behalf with appropriately regulated providers and offer facilities to you based on a credit assessment by the credit provider. We may receive commission payments from the finance provider in respect of such finance agreements. Details of commissions received by Fingal Insurance Group DAC from premium finance providers are available on request. Please ensure that you read, understand and adhere to the terms of any premium finance agreement.

Fingal Insurance Group DAC accepts no responsibility for any refusal by a premium finance provider to offer credit or for the consequences of defaults or delayed payments. Please be aware that your lender will be sharing information with the Central Credit Register, The Central Bank of Ireland established the Central Credit Register which is a new centralised system for collecting personal and credit information on loans of €500 or above. This information may be used by other lenders when making decisions on your credit applications and credit

agreements. If you require any additional information please visit [www.centralcreditregister.ie](http://www.centralcreditregister.ie) where it aims to answer consumer questions.

### **Investor Compensation Scheme**

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only if the client is an eligible investor as defined in the Act.

### **Governing Law**

Fingal Insurance Group DAC undertakes its activities in accordance with the laws of the Republic of Ireland and any disputes will be governed in accordance with the laws of the Republic of Ireland.

### **Contact Details**

Fingal Insurance Group DAC, Unit B5, Airside Enterprise Centre, Swords, Co Dublin, K67 NX46

Tel: 01 840 40 12. Website: [www.fingalins.ie](http://www.fingalins.ie)

Fax: 01 840 44 59. Email: [info@fingalins.ie](mailto:info@fingalins.ie)

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The foregoing represents the terms by which we do business with you and by transacting business with us they are deemed acceptable by you.