

TERMS OF BUSINESS

Joseph G. Brady Insurance Ltd. trading as Brady Insurance, Brady Underwriting & Event Insure is regulated by the Central Bank of Ireland pursuant to the Investment Intermediaries Act 1995, the Consumer Credit Act, 1995 and the European Communities Insurance Mediation Regulations, 2005. These Terms of Business set out the terms under which our firm will provide General Insurance & Financial Services to you. It details the duties of both the firm and you in relation to such services. **Please read it carefully.** Please also contact us if there is anything in these terms of business which you do not understand or with which you disagree. Should we not hear from you, acceptance of these Terms & Conditions is assumed.

PROTECTING OUR CLIENTS

Brady Insurance complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness & Probity Standards. We are also registered with the National Consumer Agency as a Credit Intermediary in respect of arranging premium finance and we are a member of the Irish Brokers Association (IBA).

OUR SERVICES

We are authorised to provide advice on a “fair analysis” basis in relation to all classes of insurance policies. We make our recommendations in accordance with accepted professional criteria. We do not guarantee nor make representations in regard to, and we expressly disclaim responsibility for, the financial condition of insurers or product producers with which we place insurance. We will not indemnify clients in respect of the failure of any insurer or product producer. Full policy terms and conditions are contained in your policy document; you have a duty to familiarise yourself with this. A list of our agency appointments is available upon request. For certain insurances we use one specialist provider for the benefit of our customers and do so on a **limited analysis basis**. These are Legal Expenses arranged via Motorist Legal Protection or DAS, all products provided by Eventinsure or Brady Underwriting. Our services also include advice on risk exposure, insurance requirements, claims handling and ongoing assistance and representation during the policy period.

YOUR DUTIES

The law in Ireland deems insurance to be a special class of contract, which imposes onerous duties upon prospective clients and their agents, obliging them to act with good faith towards insurers at all times. You are obliged to answer all questions honestly and to the best of your knowledge and disclose all information as set out on any proposal form / statement of fact. We would like to ensure all claims are paid for you, but unfortunately, we may find ourselves defenceless to assist you, when ALL material facts are not disclosed at the outset. You are reminded that you are responsible, on an ONGOING basis for providing us and / or your insurers with all material facts relating to the insurance covers we arrange on your behalf. Material facts are those which are likely to affect the assessment and acceptance of risks being insured. If you are in doubt as to what facts are considered to be material, then you should disclose them to us or your insurers. Failure to provide full and accurate information may mean that your cover is invalid. Duties of disclosure and utmost good faith also extend to the claims process and to any situation during the policy period where you are required under the terms of the policy to provide information to the insurer. Please make sure you read all documents, including warranties and conditions which apply to your policy. It is your responsibility to do so.

DOCUMENTATION & DISCLOSURE

Our aim is to produce documentation and correspondence in a clear and understandable format. It is your responsibility to provide complete and accurate information to insurers and/or where a Statement of Fact is completed on your behalf. You should check all policy documentation to ensure cover is correct. Any errors should be notified to us immediately, failure to disclose information could invalidate your insurance cover. All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim and a breach of a warranty may invalidate the cover if it is not complied with precisely. We recommend that you keep policy documents for as long as a claim is possible under your policy.

REMUNERATION POLICY

We endeavour to provide our clients with an excellent service in shopping the market for the best deals available, having consideration to the level of cover, the particular conditions/ endorsements, the suitability of the product and the premium to be paid. We are remunerated by a combination of fees and commission. Commission is received from product producers to whom orders are transmitted. Fees are charged on all new policies, policy renewal, mid-term alteration, cancellation and premium rebates subject to a minimum charge of €25. Our fees are in line with industry average and are often significantly less. We reserve the right to amend these fees should the complexity of the product & service require a higher fee. We reserve the right to offset premium rebates due to the client against any sums outstanding from that client to Brady Insurance or the client's insurers or the premium financing company (as per the terms of the agreement). Brady Insurance may receive commission in respect of the administration and set up of credit agreements. We charge credit card handling fees in respect of the fee charged to us by credit card providers. Our brokerage fees will be communicated to you at all times and will be clearly set out in our documentation to you.

TYPE	Fee	Commission	TYPE	Fee	Commission
Household	Min Fee €40 -	0–20%	Mid Term	Min fee €25 - €150	As per policy type
Motor	Min Fee €50 -	5–10%	Cancellations	Min fee €25 - €150	As per policy type
Marine, Travel, Farm, Tractor	Min fee €25 -	0–15%	Commercial	Min €50 to 100%	0–50%
Cheque Re-Presentation Fee	€10	As per policy	Credit Card Fee	1% Premium	

HANDLING CLIENT MONEY

We accept payment in cash, by cheque, EFT, credit card or debit card in respect of all classes of insurance. A Section 30 receipt will be issued for all payments received and should be retained by you. For the purpose of some transactions, please note that money may pass through other authorised intermediaries before the insurer receives it. We are not authorised to accept cash or negotiable instruments in any other circumstances. In order to comply with the Central Bank of Ireland's requirements, we are not in a position to give any credit except under a credit facility we have arranged with specialist premium finance providers. It may also be possible to spread payments through insurer's instalment schemes. Under the Central Bank of Ireland's legislation very strict rules apply in the payment of premiums to insurance companies. We will not be able to pay premiums to insurers which have not been received from the client. Therefore, to avoid policy cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting. We will not accept responsibility for cash sent by post or put through our letter box outside of office hours. Upon occasion and with your signed consent we may offset return or adjustment premiums against any premiums outstanding or administration charges due on your insurances.

CHANGES TO YOUR COVER

We will deal with requests to increase or amend cover on the day your instructions are received, or the next working day if a weekend, public holiday or if outside insurer's working hours. Sometimes changes cannot be processed without obtaining additional information, we aim to do this as promptly as possible.

RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel in our offices. We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

FAILURE TO PAY & DEFAULT

You are responsible for the prompt settlement of insurance premiums. We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to late payment of a premium. Our firm will exercise its legal rights to receive payments due to it from clients for insurance services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

Insurers and other product producers may withdraw benefits or cover in the event of default on payments. Premium financing companies may also seek full reimbursement from you directly should you default on your payments prior to your mandate being repaid in full. You should refer to policy and/or premium financing documents & product terms for the details of such provisions. Should your insurer become unable to reimburse premiums for unexpired cover under their policy and a finance agreement is in place with a third party finance company, you will still be liable to continue payments to the end of your agreement.

TRANSFERRED BUSINESS

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions or gaps in your current insurance protection. We would ask you to contact us should any aspect of a policy which has been transferred to us cause you concern or require review.

MAKING A CLAIM

Many insurers provide a 24-hour helpline in respect of claims and you should consult your policy documentation for contact details and details of your insurers particular instructions and requirements in the event of a claim. Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim. In certain circumstances late notification may result in your claim being rejected.

If a claim involves damage to your property, please do not:

- Dispose of damaged items and /or Authorise repair work (except in an emergency or to prevent further damage) until your insurers or we advise that you can.
- If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers to us might prejudice your cover.
- You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

QUOTATIONS

Unless stated otherwise quotes for new insurances are: Valid only for a period of 30 days & Subject to satisfactory completion of the insurer's proposal form/ SOF.

CANCELLATION OF POLICIES & COOLING OFF PERIOD

You have the right to a cooling-off period (except for certain short term policies, such as travel, one off events), and may withdraw from a general insurance policy within 14 days of the start date of the policy without penalty, by notice in writing. Provided that no incident giving rise to a claim has occurred, you will be entitled to a proportionate return of the premium for the un-expired period of insurance unless the policy is on a minimum and deposit basis, and if this is the case, no return will be allowed on the policy. We reserve the right to cancel your insurance policy in the event of the following:

- Non-payment of the premium due at inception, renewal or following mid-term alteration or return of a cheque from your bank.
- Non-disclosure of material information or other relevant information
- Direct Debit default causing withdrawal of credit services from premium finance company. In which case we will assist you by giving you a 10-day period to pay outstanding balance to maintain cover. (Withdrawal of credit usually only occurs after numerous defaults)
- Insurer imposed cancellation

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents. Certain policies such as motor contain a short period clause which means in the event of cancellations within 12 months allows insurers to retain a greater than pro rata percentage of the first premium.

- In some circumstances, Cancellation may not be possible until you return your certificate of insurance and disc to us or to your insurer
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers.
- If you have a financing agreement and wish to cease cover, you must continue payments to your finance company as per the terms of your agreement with them. If you do not comply with their financing agreement, every possible recourse will be exercised to recoup the balance of premiums due.

TERMINATION OF AUTHORITY

You may terminate our authority to act for you with 14 days' notice. Notice of termination must be given in writing and will take effect from the date of receipt. You will be liable to pay for transactions effective prior to termination and we will be entitled to retain fees & Commission earned.

ADDITIONAL PROTECTIONS FOR OUR CLIENTS

We are members of the Investor Compensation Company Ltd (ICCL) established under the Investor Compensation Act 1998. This is a compensation scheme for clients of covered firms in certain circumstances. In the event that a right to compensation is established, the amount is the lesser of 90% of your loss which is recognised for being eligible for compensation or €20,000. We are also covered by the IBA Compensation Fund, which allows for our clients to benefit up to a maximum of €100,000 in the event of our failure and where the ICCL has also failed to compensate the client. We also carry Professional Indemnity insurance.

COMPLAINTS

We recognise the importance of service and set ourselves high standards. Should there be any occasion when we do not meet your expectations, we are committed to dealing with any complaint in a thorough and professional manner. Any complaints should be addressed in writing to Jane Brady of Brady Insurance marked Private & Confidential. We have a written complaints and all written complaints are recorded and acknowledged in writing within five working days. We will endeavour to resolve the complaint within forty working days. In the event that you are not entirely satisfied with the firms handling of and response to your complaint, contact may be made with one of the following:

The Irish Broker Association, 87 Merrion Square, Dublin 2. Web: www.iba.ie Tel: 00353 1 661 3067

The Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo-call: 1890 88 20 90. Web: www.financialombudsman.ie

CONFIDENTIALITY AND DATA PROTECTION

All information provided by our clients is treated as confidential and only disclosed in the normal course of negotiating, arranging and administering your insurance. This may include disclosing information to agents and service providers such as loss adjusters and approved contractors. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time. If you do not wish to receive this information, please indicate by opting out here: We undertake to comply with Data Protection Act 1988 and are defined as a data controller under the act. We undertake to take great care with your personal information and keep it secure and use it only for legitimate business purposes. You have the right to see, and if necessary, rectify any inaccuracies in your personal information that we hold on our records.

I/We acknowledge receipt of these Terms of Business and confirm that I/We have read and understand these terms. I/We accept and agree to be bound by those terms in all my/our dealings with the company.

SIGNED: **X**

DATE **X**