

TERMS OF BUSINESS

First Ireland Risk Management Ltd. is regulated by the Central Bank of Ireland

These terms of business set out the basis upon which First Ireland Risk Management Limited (“the Company”) will provide Insurance Broker & Financial Advisor services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both the company and you in relation to such services.

Authorised Status: First Ireland Risk Management Ltd. is authorised by the Central Bank of Ireland under the Investment Intermediaries Act 1995 and is registered as an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations 2005 and a Mortgage Intermediary under the Consumer Credit Act 1995. We are also authorised as Investment Product Intermediaries & Product Producers by the Central Bank of Ireland and registered with the National Consumer Agency to act as a Credit Intermediary. Copies of various authorisations are available on request and on the Central Bank website www.centralbank.ie

Statutory Codes: First Ireland Risk Management Ltd. is subject to and complies with the **Consumer Protection Code**, **Minimum Competency Code** and the **Fitness and Probity Standards** as laid down by the Central Bank of Ireland. Full details of the codes are available on their website www.centralbank.ie

Services Provided:

- As **Insurance Brokers** we offer advice on a fair analysis basis in relation to all classes of insurance policies. This means we will research the market, and recommend the best products to suit your needs. We will select and recommend a suitable product producer(s) and on receipt of your instructions we will transmit orders on your behalf. This firm does not have a ‘tied’ relationship with any Institution for insurance products.
- Our **Financial Services Division** offers independent financial advice, on a fee basis if required, in respect of investments and retirement planning.
- As a **Credit Intermediary** we can arrange personal loans for premium finance.
- **Deposit Broker & Mortgage Intermediary Services** are provided on a limited analysis basis in respect of those institutions only with which we have an agency.
- **Risk Management Services** are provided as part of our insurance broker services and are also available on a stand alone basis.

Services Abroad: First Ireland Risk Management Ltd. is passported by the Central Bank of Ireland to provide services in the following countries: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden & United Kingdom

Remuneration & Fees: First Ireland Risk Management Ltd. is generally remunerated by way of commission from the providers with whom it places insurances, investments or arranges mortgages and /or credit facilities. Commission details are available on request.

We receive commissions from some Insurers that are not directly attributed to the service provided to an individual consumer but are based on a combination of account turnover, growth, profitability and/or various quality criteria relating to our operating standards. These are vetted to ensure they are never allowed to conflict with our client’s best interests.

For all non-life insurance transactions, we apply a standard broker charge in addition to any commissions received from providers. These transaction fees vary depending on product and transaction type and are separately outlined in our Schedule Of Fees notice attached, an up to date schedule is displayed in the reception area of our offices and on our web-site. A copy is also available on request. Commission is not offset against fees. Any fee increases will be notified to affected clients a minimum of 30 days in advance of any transaction. **(NB** Transaction charges are non refundable once cover has been initially arranged per client instructions)

Risk Management Fees: Terms to be individually agreed in advance based on complexity, time spent and costs incurred.

Financial Services: Any fees charged will be on a time spent and disbursement basis or a percentage of transaction value. Where applicable, the rate will be explicitly agreed in advance and in accordance with our published fee schedule.

Premium Finance: If you require credit terms, we may be able to arrange premium finance on your behalf with credit finance providers with whom we have a written agreement only. As a Credit Intermediary we may receive commission from the credit finance provider on arranging this finance on your behalf.

In the event of credit facilities being provided directly by us, a credit agreement will be issued by us setting out details of applicable interest rate and charges as well as the general terms of any such agreement.

Credit Card Charges: Any Credit Card Company charges will be passed on by being added to any payments that incur such charges.

Supplementary Charges: Should a particular project or circumstance require us to charge any additional fees, they will be specifically advised and agreed in advance. The calculation of such charges will be based on various factors such as, though not limited to, the complexity of matters under consideration, any commission payable (including none) by Insurers, costs incurred, time spent, qualification levels and numbers of personnel involved.

Premium Handling: First Ireland Risk Management Ltd. will accept payments in cash, by cheque and by credit / debit cards in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. We are not authorised to accept cash or negotiable instruments in any other circumstances. Premiums are due on/or before renewal/inception date. Under Central Bank legislation very strict rules apply in the payment of premiums to insurance companies. We are unable to pay premiums to insurers which have not been received from clients. Therefore to avoid policy cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover inception.

Premium Credits & Refunds: Where credits are allowed by non-life Insurers following alteration or cancellation, the amount received by us from insurers will be refunded to you in full within 5 working days of our receiving same, unless there are prior amounts outstanding on accounts due to ourselves or any premium finance providers. In such cases any credit will be allocated to the prior account and reconciliation will be issued to you with details of revised balance outstanding or refund cheque, as appropriate. It is the company policy to neither charge nor refund account balances under €1 which are credited to a charity account for later dispersal to suitable charities.

Conflict of Interest: It is the policy of First Ireland Risk Management Ltd. to avoid any conflict of interest when providing services to its clients. However, where an unavoidable conflict may arise, we will advise you of this before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises. From time to time we have agreements with Insurers for the provision of goods or services in connection with specific product development & promotion in return for placing business with them. All such agreements are vetted to ensure they are never allowed to conflict with our clients' best interest. Copy of such agreements are available to affected clients upon request.

Cancellation / Cooling off period: A Consumer (as defined by SI No 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No 853 of 2004) within 14 days of the start date of the policy without penalty and without giving any reason – this is known as the cooling off period. The right of withdrawal may be exercised by notice in writing to First Ireland Risk Management Ltd. quoting your policy number. Should the right be exercised the insurance company may charge a pro rata premium for the period you are on cover. In the case of life & pension products the cooling off period is extended to 30 days.

You can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by First Ireland Risk Management Ltd. have been paid and provided that no incident giving rise to a claim has occurred in the current period of insurance, 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 and this will be noted on your policy schedule. If you cancel a policy during its first year with an Insurer (outside of the cooling off period) short term rates apply, please see policy terms & conditions. Companies normally reserve the right to cancel policies at any time by giving appropriate notice to you at your last known address. Please refer to your policy terms & conditions.

Motor insurance policies cannot be cancelled by you and refunds allowed and/or issued until the certificate of insurance and windscreen disc have been received by First Ireland Risk Management Ltd

Failure to pay / Default

We reserve the right to withhold issue of Insurers documentation to you and/or instigate cancellation proceedings in the event of the following:

- Non payment by you of the premium due at inception, renewal or following a mid-term adjustment.
- Your bank refuses to process payment to us for any reason.
- On instruction from your Finance Company to cancel due to a breach of the premium finance agreement (where your premium is being paid through a premium finance agreement)
- Non-disclosure of relevant information.
- Insurer imposed cancellation (Insurers may cancel in certain circumstances as outlined in your policy document)

When your policy ends or is cancelled, we will send you any documentation and information to which you are entitled on request. We expressly reserve the right to offset credits against outstanding balances due and no agency transfer may be effected until the account is cleared in full.

Licensed and Approved Insurers: First Ireland Risk Management Ltd. only transact and recommend Insurers who are licensed by the Department of Trade Enterprise and Employment or EU insurers and who are also approved under the EU directives on the freedom of services and which must comply with the solvency and security legislation on their local member state. First Ireland do not and cannot guarantee the financial security of any Insurer.

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 wording will describe in detail the procedures and conditions in connection with making a claim. It should be noted that there is no cover for defence costs incurred without insurers' prior consent.

Duty of Disclosure: It is your responsibility to disclose all material facts to insurers when arranging an insurance policy, throughout the life of that policy and when you are renewing it. Material facts are those facts which might influence the acceptance or assessment of your proposal by the insurer. Material facts would include but not limited to facts such as previous claims, medical conditions or previous convictions etc. All material facts should be disclosed. If you are unsure as to whether a fact is material, it should be disclosed.

Failure to disclose any material information to your insurers could result in your policy being cancelled and/or claims not being paid. You should also note that you may encounter difficulties in trying to purchase insurance elsewhere were this to occur. In the case of property insurance, the failure to have property insurance in place could lead to a breach of the terms and conditions attaching to any loan secured on that property.

Complaints: First Ireland Risk Management Ltd. has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed in writing to The Complaints Officer, First Ireland House, 15/16 Parkgate Street, Dublin 8. Each complaint will be acknowledged within 5 working days of receipt, updates will be advised in intervals of not more than 20 working days. We will endeavour to resolve the complaint within 40 business days and findings will be furnished within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with our handling of and response to your complaint, contact may be made with the Irish Brokers Association, 87, Merrion Square, Dublin 2 and you also have the right to complain to the Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 Tel 1890 -882090 and e-mail enquiries@financialombudsman.ie. Where the complaint is in respect of the mal-administration of a pension contract, the complainant may refer it to the Pensions Ombudsman, 36 Upper Mount Street, Dublin 2. Tel 01 6471650 email info@pensionsombudsman.ie

Investor Compensation Company Ltd. (ICCL): The Company is a member of the Investor Compensation Company Ltd. (ICCL) Scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to certain clients of firms (known as eligible Investors) covered by the Act. However, you should be aware that a right to compensation would only arise where client money or investment instruments held by the company on your behalf cannot be returned either for the time being or in the foreseeable future, and where the client falls within the definition of eligible Investor as contained in that Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss which is recognised as being eligible for compensation or €20,000.

In addition to the compensation available under the 'Investor Compensation Act, 1998' First Ireland Risk Management Ltd is bonded through its membership of IBA, subject to the rules of the scheme for €250,000 with an inner limit of €100,000 per client where the above detailed ICCL (established by law) has failed to adequately compensate any effected client.

Data Protection: First Ireland Risk Management Ltd. is a Data Processor as defined in the Data Protection Acts 1988 and 2003. We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided, taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfill these objectives we may share information with other affiliated professionals. 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.

You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected.

Call Recording: All calls, inbound and outbound, will be recorded and may be monitored for training, quality purpose, to verify information, assist in the complaints procedure and help prevent and detect fraud.

These Terms of Business are effective for all First Ireland Risk Management Ltd business and transactions on or after 1st October 2013 subject to a copy being issued to clients and prospective clients in advance of any such transactions. A copy having once been issued, said terms apply to all and any subsequent transactions unless and until amended Terms of Business are issued.

First Ireland, First Ireland Pensions, First Ireland Investment Advisors, First Ireland Insurances, First Ireland Insurance Brokers, First Ireland Risk Management, First Ireland Personal Insurance, First Ireland ClubCare, First Ireland Financial Services, First Ireland Finance, First Ireland Mortgage Advisors, First Ireland Mortgage Centre, ClubCare, First Ireland Financial Planning, A First Ireland Quote, Call You Back, Rainbowsure, Petsure, Iquote, Drivefirst & Vansure are wholly owned trade names of: First Ireland Risk Management Ltd., First Ireland House, 15/16, Parkgate Street, Dublin 8 Phone: 01 8820800 Web-site:

www.firstireland.ie

Schedule of Fees

Personal Insurances Administration Fees

Standard Single Vehicle Motor Insurance	€54.85
Taxi Insurance	€94.85
Single Vehicle Motor Policies Under Motor Group Schemes	Up To 17.5% <i>Subject To A Minimum Of €74.85</i>
Non-Motor Policies (e.g. Household, Caravan, Boat)	€20.85
Mid-Term Adjustment – Motor Policies	€32.85
Mid-Term Adjustment – Non-Motor Policies	€10.85
Administration Charge	€20.85

This will be charged for temporary adjustment certificates, duplicate certificate, insurance disc or no claims bonus, duplicate household policy documentation or any documentation relating to lapsed or cancelled policies.

Business Insurances Client Services Fee

A Client Services Fee of up to 25% of the premium inclusive of government levy applies. Our Client Services Fee is subject to an annual minimum charge of €150 and €32.85 for Mid-Term Amendments.

Premium Finance Fees

Where premium instalment arrangements have been agreed with First Ireland, the details of the applicable charges will be outlined to you in advance.

As a Credit Intermediary we may assist you with arranging finance with a third party financial institution. Where this occurs, a fee of 2% of the premium financed applies which is included in the interest rate outlined on your loan agreement.

Credit/Debit Card Fees

When paying by credit or debit card, additional charges imposed by the Merchant Acquirer are added to the amount of any payment. These are 0.84% for Credit Cards, 0.44% for Visa Debit Card, 0.25% for Debit MasterCard.

Financial Services Fees

Should you wish to pay for our services by means of a fee, this can be arranged based on the following rates or agreed as per the Supplementary Charges outlined below.

- (1) Time spent and disbursement basis with an applicable hourly rate of €250 for Advisory Consultants and €100 for administration and compliance support or
- (2) A percentage of the transaction value, the precise rate will be outlined to you in advance of execution of the transaction.

Supplementary Fees

Should a particular project or circumstance require us to charge any additional fees, they will be specifically advised to you in advance. The calculation of such charges will be based on various factors such as, though not limited to, the complexity of matters under consideration, any commission payable (including none) by Insurers, time spent, qualification levels and numbers of personnel involved.

Please note all Fees outlined above are non-refundable