

TERMS OF BUSINESS

Effective Date

These Terms of Business are effective from 1 October 2018.

Language

Your policy and all communication in respect of your policy/ies will be in English.

Blackfriars Insurance Brokers Limited

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

Who regulates us?

Blackfriars Insurance Brokers Limited is authorised by the Financial Conduct Authority in the United Kingdom and is regulated by the Central Bank of Ireland as an insurance intermediary under the European Union (Insurance Distribution) Regulation 2018. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 to verify our credentials. Our FCA Firm Reference Number is 308518. **You can check this at www.fsa.gov.uk/register or by contacting the FCA on (+) 44 20 7066 1000.**

Our Service

We are an Independent Insurance Intermediary for general insurance products only and we will act on your behalf on the basis of a fair analysis of the market in:

- Arranging your insurance to meet your requirements or where requirements cannot be fully met provide you with enough information to enable you to make an informed purchasing decision.
- Effecting any changes that you need to make to your insurance;
- Assisting with the renewal of your insurance policy.

Whilst operating on a fair analysis of the market basis, we may only provide quotations from a single supplier if there is limited availability of cover or we know that a supplier's product is the most appropriate from our panel of suppliers.

You will not receive advice or a recommendation from us for general insurance. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Information on Costs

In addition to the premiums charged by insurers, which may include commission payable to us for the work we undertake, we may charge a professional fee to cover the placing and ongoing handling of your insurance. We normally make the following standard charges to cover the administration of your insurance:

Arranging new policies and renewals:	€ 25.00
Mid-term adjustments or cancellations:	€ 25.00
Replacement/duplicate policies, certificates or cover notes:	€ 25.00
Provision of insurance details to third parties	€ 25.00

From time to time depending on the work and risk involved it may be necessary to charge greater fees. The specific amount and purpose of any professional fee and administration charges will always be advised to you in advance. We earn the entirety of our commission and/or fees when your risk is successfully placed and take our commission and/or fees immediately upon receipt of payment unless agreed otherwise with your insurer.

You have an option to pay in full for our services by means of a fee. Please ask for a quotation on this basis, if required.

We may arrange for external credit finance facilities for clients to assist in premium payment and receive interest payments of 4.85% for premiums up to €5,000 and 3.3% for premiums over €5,000 to reflect the additional workload we undertake. These interest payments are included in the total interest charges made by the finance provider. The finance provider may also make a minimum charge and additional administrative charges that will be advised to you at the time of arranging the finance.

Disclosure of Earnings

You are entitled at any time, to request information regarding earnings that we, or any other intermediary we have used, receive as a result of placing your business. In addition to commission from insurers, we may also receive payments based on volumes of business or profitability of the account placed with them. These payments can vary from year to year. Such remuneration is only earned on the basis that it does not detract from our obligation to act in our client's best interest at all times.

Payment Terms

We normally accept payment by cheque, BACS, debit or credit card. A 2% charge will be levied for payment by any of these payment methods. We require full payment of the premium on or before the time of cover being effected. You may be able to spread your payments through a credit scheme either run by your insurer or by a finance provider and we will advise you further if these options are available.

Mid-term adjustments or cancellations

In the event of an adjustment that results in a return of premium or cancellation mid-term we will refund any premiums received from insurers net of our full commission and any charge made by insurers. Where the premium is being paid by instalments we will claim our full commission along with any charge made by the insurers in the calculation of any outstanding monies.

Non-Payment/Late Payment of Premiums Due

We do not operate credit accounts (unless we have specifically written to you to confirm that we have set up a credit account for you). Therefore, if you receive a renewal or debt notice from us, you must pay by the due date if you wish your cover for the policy concerned to remain in force. If the premium due relates to an alteration to an existing policy, you must pay within ten days of the invoice date to ensure that the cover remains in force for the policy. If we have to issue a reminder notice for non-payment of an additional premium on an existing policy or a payment due in respect of any agreed credit, you will be charged €45.00 in addition to the premium shown on an original invoice. A further charge of €55.00 per policy will also apply to any cancellation letter we may have to issue in respect of your policies held with us. If you default on payment fail to pay us within the credit terms agreed with you, we will advise the

supplier (underwriter/insurer) of the non payment and cover will be cancelled. Unless you have been advised in writing to the contrary, payment terms

Cancellations due to premium instalment default

If any credit agreement payment is not met, you acknowledge and agree that we may instruct on your behalf the relevant insurer to cancel the insurance and to collect any refund of premiums which may be made by the insurer and use it to offset any outstanding costs.

Receipts

We will accept payments in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. A receipt will be issued for each payment received. This is required pursuant to Section 30 of the "Investment Intermediaries Act 1995". These are issued with your protection in mind and should be stored safely. Under Central Bank of Ireland Legislation Rules which apply in respect of payment of premiums to suppliers, Blackfriars Insurance Brokers Ltd. will not be able to pay premiums which have not been paid to us. To avoid cancellation, premiums must be paid within credit terms,

if agreed, otherwise not later than inception/renewal date of cover.

Your duty to disclose information:

It is your responsibility to provide complete and accurate information to insurers when you take out your insurance policy, throughout the life of your policy and when you renew your insurance. It is important that all statements you make on proposal forms, claim forms and other documents are full and accurate. If a form is completed on your behalf, you should check that the answers shown to any of the questions are true and accurate before signing the document. Failure to disclose any material information to your insurers could invalidate your insurance cover and mean that part or all of a claim may not be paid. **If you are in any doubt as to whether information is material, you should disclose it.**

Additionally, if we are aware of any information that might affect or influence a supplier's acceptance or assessment of a risk proposed/renewed/covered, then we are obliged to inform the supplier and we cannot accept responsibility for a supplier's subsequent actions. If you wish to maintain insurance covers in place on a risk, then the premiums MUST be paid when due. We are not allowed to use another client's money to subsidise your premiums nor are we in a position to delay payments to an Insurer. If an account is not paid to us, we will have to advise the relevant supplier of the non-payment and policy covers will then cease. Insurance Compliance Regulations make the foregoing practice compulsory.

Treating Customers Fairly

It is our intention at all times to treat customers fairly. If at any time you feel that you have not been treated fairly, please contact us in order that the matter may be addressed.

Conflict of Interest

We seek to avoid any conflict of interests but on occasion this can be unavoidable. If this happens, we will fully explain our position to you and attempt to manage the situation in such a way that you are fairly treated at all times so as to avoid prejudice to you or the other interested party.

Complaints

It is our intention to provide you with a high level of customer service at all times. If you should wish to make a complaint about our service, we have a formal complaints procedure. In the first instance you should address your complaint to Steven Lewis, Director. We will supply you with a copy of our complaints procedure upon receipt of a complaint or at any time upon request. Complaints received will be recorded and acknowledged in writing within five business days of receipt. We shall investigate the complaint as swiftly as possible, and the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. On completion of our investigation, we will provide you with a written report of the outcome. You will be advised of any redress available to you, should you believe the matter has not been resolved to your satisfaction. The Financial Services Ombudsman's Bureau 3rd Floor, Lincoln House, Dublin 2 (Local 1890 88 20 90/Web: www.financialombudsman.ie).

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Non compulsory classes of insurance are covered for 90% of the claim with no upper limit. For compulsory classes of insurance this increases to 100% of the claim, with no upper limit. Further information about the compensation scheme is available from the FSCS.

Confidentiality/Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 (GDPR). We are committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights. The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection. Information provided by you or obtained from other sources in the course of our dealings with you may be used by Blackfriars Insurance Brokers Ltd. to facilitate the provision of the service applied for or requested. We will only use and disclose information we have about you in the normal course of arranging and administering your insurance. We may pass information about you to premium finance companies and credit reference agencies for the purpose of arranging payments via instalments and may also pass to them details of your payment record with us. We will not disclose any information to any other parties without your consent, unless required to do so by the FCA or Central Bank of Ireland, it is in the public interest, or we have to by law. If you have any queries in this regard, please write to us.

Applicable Law

The laws of Ireland forms the basis for establishing relations between you and our service.