

TERMS OF BUSINESS

Thomas G. D'Arcy t/a D'Arcy Cleary Insurances incorporating D'Arcy Browne Insurances, 46 Kenyon Street, Nenagh, Co. Tipperary (067 32044) is authorised by the Central Bank of Ireland as an Insurance Intermediary under the European Union (Insurance Distribution) Regulations, 2018. A copy of our authorisation is available on request. You may contact the Central Bank on 01 224 4000 to verify this authorisation. We offer advice on a fair and personal analysis basis in relation to all classes of insurance policies, which means we review a wide range of products available in the market. We offer advice and placement facilities for Insurance, Assurance and Investment Services in respect of life and non-life insurance business with those Product Producers with whom we hold agencies (list available on request). We are subject to the Central Bank's Consumer Protection Code 2012, the Minimum Competency Code, and the Fitness & Probity Standards, which offer protection to consumers – these codes may be found on the Central Bank's website www.centralbank.ie. This firm does not have any "tied" relationships with any institution that would compromise our ability to offer you impartial advice and choice. This firm does not have a holding, direct or indirect, in any insurer and likewise no insurer has such a holding in this firm. The laws of Ireland will apply to any contract entered into with D'Arcy Cleary Insurances. All communications will be through English. We may provide information in paper form or via email, e.g. Terms of Business, recommendations, product brochures, etc. Where you provide us with your email address we operate on the basis that this represents your consent to receive documentation by email. On receipt of emails, you may request paper copies.

CLIENT PROTECTION

This firm is a member of the investor compensation scheme established under the Investor Compensation Act 1998. 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. However you should be aware that a right to compensation will only arise where money or investment instruments held by this firm on your behalf cannot be returned either for the time being or for 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 per cent of your loss which is recognisable as being eligible for compensation or €20,000. For your added protection we also carry Professional Indemnity Cover.

It is important to note that a failure to disclose material, correct, or complete information on a Proposal Form or Statement of Fact may result in an insurer rejecting a claim. Therefore, it is your responsibility to read and check that the information recorded on a Proposal Form or Statement of Fact is correct and if there are any errors you must notify us immediately. Otherwise, it will be taken that the information shown has been recorded correctly.

PREMIUM HANDLING

We will accept payments by cash, cheque, bank draft and credit/debit card in respect of all classes of insurance in circumstances permitted under our regulatory authorisation. A receipt is issued for all financial transactions and should be kept in a safe place. We cannot pay a premium to a Product Producer where a client has not paid us. Clients must make payment at inception date or on or before renewal date, or as invoiced – There are no days of credit. Documentation will not be issued to clients until their accounts have been paid in full.

FAILURE TO PAY OR DEFAULT

We reserve the right to instigate cancellation proceedings in the event of the following: Non-payment of premium due, including return of cheque by bank; Non-disclosure of relevant information; Insurer imposed cancellation – your insurer may cancel your policy in certain circumstances - these are clearly outlined in all policy documents: At the request of a Premium Finance firm if you default on your premium finance loan repayments. D'Arcy Cleary Insurances reserves the right to pursue outstanding debts by whatever legal means are open to it. If you cancel a policy which has been charged on a Minimum and Deposit basis, you will not receive a pro-rata rebate of premium.

REMUNERATION POLICY

We are remunerated by way of commission payments received from Product Producers and/or charges billed directly to the client for time spent in seeking the best terms, advice, product and Product Producer at inception and renewal and for alterations that take place to a policy. Any charge on renewal or inception will not exceed 50% of the premium or €200 whichever is the higher. Mid-term alterations may be subject to a charge which will be the higher of €100 or 50% of the premium charged if any. We reserve the right to amend these fees should the complexity of the product demand a higher fee; this will be agreed in advance. Details of commissions receivable are available on request. Commissions received are not offset against any fees which may charge. Please note are charges / fees are non – refundable.

For advice without the placement of business we charge fees on the following basis: Directors/Managers and Consultants time @ €150 per hour; Account Executives and Clerical Assistants time @ €75 per hour. There is no V.A.T. on Insurance Contracts.

We may receive additional remuneration from product producers based on volume business placed or other arrangements. We may also receive renewal commissions while your policy remains in force. All of these payments contribute to the overall cost of running our business and providing you with service on an ongoing basis.

PREMIUM FINANCE CHARGES

If you require credit terms, we may be able to arrange premium finance on your behalf. As a Credit Intermediary we may be remunerated by the premium finance providers for arranging this finance on your behalf. A non - refundable administration fee of €20 also applies for the set-up and document processing.

CONFLICT OF INTEREST

We make every attempt not to have a situation arise where there is a conflict of interest. If such a situation does arise we disclose it to our clients as soon as it is reasonable to do so. If you have not been advised of any such conflict you may assume that none arises.

DATA PROTECTION

D'Arcy Cleary Insurances complies with the requirements of the General Data Protection Regulation 2018. D'Arcy Cleary Insurances is 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 as a client. 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. We will ensure that this Privacy Notice is easily assessable. Please refer to our website www.darcyclearyinsurance.ie, if this medium is not suitable we will ensure you can easily receive a hard copy. Please contact us at info@darcyinsurance.ie if you have any concerns about your personal data.

COMPLAINTS PROCEDURE

D'Arcy Cleary Insurances has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed in writing to Mr Tom D'Arcy at the above address. 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 to you within 5 working days of the completion of the investigation. Every effort to resolve the issue will be made but should you still not be satisfied then you can contact The Financial Services & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. You may also wish to contact Brokers Ireland, 87, Merrion Square, Dublin 2.

UNRATED INSURERS AND SOLVENCY

Our aim is always to recommend insurers with a minimum 'A' financial strength rating. An unrated insurer is one that does not carry an insurer financial strength rating given by international rating agencies. It is generally not our practice to present unrated insurers to our clients as they may carry a higher risk of failure and insolvency, in which case the insurer concerned may not have the capital to pay your claims and you may well be forced to replace cover and pay your premium for a second time, with no opportunity to recover your costs. Generally, the circumstances where this scenario would potentially occur is when the client risk presented has such issues and/or other features that it would not have been possible to obtain terms from a rated insurer and/or our client is not willing (or able) to pay the premium required by a rated insurer and the only alternative available is an unrated market.

These Terms of Business are effective from 13 May 2019