

TERMS OF BUSINESS

We are pleased that you have selected First Ireland Risk Management Ltd. to act as your Insurance Broker / Financial Advisor. These terms of business set out the basis on which First Ireland Risk Management Ltd. will provide business services to you as a Client of the firm. They also contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

Consumer Information: First Ireland is an Authorised Advisor regulated by The Financial Regulator. We are in a position to arrange cover and provide advice in relation to all classes of Non-Life Insurance (Motor, Property, Liability, Marine etc.) and Life Assurance, (Protection, Pensions, Investments and Mortgages).

This firm does not have any tied relationships with any institution that would compromise our ability to offer you independent advice and choice. First Ireland is a member of the Irish Brokers Association. (IBA)

First Ireland is authorised to provide the following services

Offer broad based advice in relation to all classes of non-life insurance and life assurance products and mortgages

Receive and transmit orders on your behalf for products to Product Producers with whom we hold an Agency.

Act as a Mortgage Intermediary.

Investor Compensation Company Ltd. (ICCL): 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 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 your loss which is recognised as being eligible or €20,000.

In addition to the compensation available under the 'Investor Compensation Act, 1998' First Ireland Risk Management is bonded through its membership of IBA for €250,000 with an inner limit of €100,000 per Client.

Remuneration Policy: First Ireland is generally remunerated by way of commission from the Providers with whom it places insurances and investments or arranges mortgages and /or credit facilities. To enable us to maintain the service standards we aspire to we also charge Brokerage fees on the following basis:

Private Motor: Annual policy fee of €40.85 and €32.85 for any subsequent alterations.

Household Policy: €20.85 annual fee and €10.85 for any subsequent alteration.

Affinity Schemes: Annual fee of 15% and €32.85 for any subsequent alteration

All Other Non Life Insurances: Standard Brokerage fee of 8.5 % included in all transactions subject to an annual minimum charge of €85. Should a particular project or circumstance require us to charge any further fees, they will be specifically advised in advance.

Life Insurance & Financial Services: Where any projects or contracts are being undertaken on a fee basis, any such fees will be notified and agreed in advance.

Premium Credits & Refunds: Where credits are allowed by non-life Insurers following a mid term 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. However it is our Company policy to neither charge nor refund account balances under €10. Where such amounts arise they are written off without referral.

Uncashed cheques: Where cheques issued by us remain uncashed after three months they will be cancelled and we will endeavour to contact you to confirm address details or alternative methods of payment before issuing a replacement. Should we fail to establish a reliable contact, funds are transferred to a central account for subsequent dispersal to various charities at the Companies discretion.

Handling Clients Money: First Ireland will accept payments in cash, by cheque and by credit / debit cards in respect of all classes of insurance in the circumstances permitted under The Consumer Protection Code 2006. This firm is not authorised to accept cash or negotiable instruments in any other circumstances. Where return premiums are obtained these shall be netted against any premiums due and where a balance is owed, it shall be paid in full within 5 working days of receipt of said credit. A receipt will be issued for each payment and / or fully completed Finance Application received as required under The Consumer Protection Code 2006.

Failure to pay / Default

We reserve the right to instigate cancellation proceedings in the event of the following:

- Your non payment of the premium due at inception, renewal or following a mid-term adjustment.
- Your bank returns your cheque due to insufficient funds or any other reason.
- If your premium is being paid through a premium finance agreement, instructions from your finance company to cancel due to a breach of the 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 that you are entitled to on request.

We expressly reserve the right to offset credits / claim payments against outstanding balances due and no agency transfer may be affected until the account is cleared in full.

Product Producers: First Ireland place insurance business with various Life / Non Life Product Producers .The current list of Life / Non Life Product Producers is available on request or by accessing our web-site at www.firstireland.ie

Conflict of Interest: First Ireland will make every reasonable effort to avoid conflicts of interest and when they cannot be avoided we will ensure that our Clients are treated fairly.

Cancellation / Cooling off period: A Consumer has the right to withdraw from a non life insurance policy within 14 days of the start date of the policy without penalty and without giving any reason – this is known as a 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. If the cover is motor insurance the premium cannot be refunded until the certificate of insurance and windscreen disc have been received by First Ireland Risk Management Ltd..

In the case of Life & Pension Products the cooling off period is extended to 30 days.

You, the Customer 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 during the first year (outside of the cooling off period) short term rates apply, please see policy terms & conditions. In the case of cancellation of motor insurance you must return the certificate of insurance and windscreen disc to First Ireland Risk Management Ltd. Insurance Companies normally reserve the right to cancel policies at any time by giving appropriate notice to your last known address. Please refer to your policy terms & conditions.

Duty of Disclosure: It is your responsibility to provide complete and accurate information for insurers when arranging an insurance policy, throughout the life of that policy, and when you are renewing it. It is important that you ensure that all information provided and all statements made on proposal forms, claim forms, and other documents are, to your knowledge and belief, complete and accurate. Failure to disclose any material information to your insurers could invalidate your insurance cover and could mean that all or part of a claim will not be paid.

Research / 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 the financial statements of the insurer in question. 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 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.

Complaints: First Ireland has written procedures in place for the effective consideration and handling of complaints. Any complaints regarding the service you have received from any member of Staff should be addressed in writing to Cathal Duffy, Director, First Ireland Risk Management Ltd., First Ireland House, 15/16, Parkgate Street, Dublin 8. If satisfaction is not reached thereafter regarding the complaint, contact may be made with the following: (a) Irish Brokers Association, 87, Merrion Square, Dublin 2 or (b) Financial Regulator, Dame Street, Dublin 2 or (c) Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 Tel 1890 -882090 and enquiries@financialombudsman.ie

**First Ireland Risk Management and First Ireland Financial Services are wholly owned trade names of First Ireland Risk Management Ltd. Head Office: First Ireland House, 15/16, Parkgate Street, Dublin 8
Phone: 01 8820800 Web-site: www.firstireland.ie**

Terms of Business: I acknowledge and confirm that I have been provided with a copy of the Terms of Business of First Ireland Risk Management Ltd and that I have read through, understand and agree to these terms.

