

Client Information Notice

CIN V11/2021

I would like to take this opportunity to advise you of the following matters in relation to your insurance policy handled by First Ireland Risk Management Ltd. (First Ireland)

Duty of Disclosure:

This Duty of Disclosure applies to Commercial Customers: Non-Consumer Disclosure of Information (Turnover in excess of €3 m in the previous financial year)

You are required at the inception and the renewal of all Insurance policies to disclose all material facts to Insurers. A material fact is anything that might influence Insurers in their acceptance or rating of your risk e.g. claims history for all classes. Failure to disclose material facts can render the Insurance policy void or voidable and/or result in claims being reduced or refused in total and the policy cancelled. It is usually a condition of property loans that the mortgaged property has valid insurance. If an insurer cancels a policy mid-term for non-disclosure there will be difficulties in arranging cover elsewhere so please ensure that all material facts are disclosed. If you are unsure whether a fact is material you should disclose it by advising us immediately if any change to your business or circumstances occur.

This Duty of Disclosure applies to Consumers as defined per the Financial Services Pensions and Ombudsman Act 2017 (Turnover of €3 m or less in the previous financial year)

You are under a duty to answer all questions that have been asked, honestly and with reasonable care and attention. You are not under any duty to volunteer any information over and above what is asked in these questions. The questions we have asked are material to the risk to be undertaken by the relevant insurer, or the calculation of the premium by the relevant insurer, or both. If you do not answer these questions honestly and with reasonable care and attention, the relevant insurer may use the remedies available to them, including any remedies under the Consumer Insurance Contracts Act 2019 (and any subsequent amending legislation) which may include the remedy to cancel the contract, reject a claim or to limit the amount they pay in the event of a claim.

Motor Insurance EU Use: If you intend to use an insured vehicle in another EU Member State, please advise us in advance and we will provide contact details for appointed claims representatives there.

Claims: In the event of a claim for damage to your property or vehicle:

- a) Where your vehicle is written off as, in the opinion of Insurers, being beyond economic repair, the basis of valuation will be the market value of a similar standard vehicle as advised by professional Loss Adjustors. Some Insurers may however not pay more than your estimate of value in the proposal form, please refer to your policy document for full details.

- b) We will provide you with the name and contact details of any such professionals who act in the interest of the Insurance Company and you can appoint your own Loss Assessor to act in your interests should you so wish at your own expense.
- c) For repairs, you cannot issue an instruction to proceed with repairs without the express approval in advance of Insurers who have the right to appoint their own builder or expert to undertake restitution work should they so wish.
- d) Where you use certain Insurers Approved Repairers Service, you may benefit from a reduced policy excess and/or car hire option.

Renewals: To enable Insurers and ourselves to comply with the 20 day notice period when issuing renewal terms to you, you must ensure to answer any questions asked, in good time to enable the calculation of your renewal terms. If you renew your policy without advising of any changes it will be assumed the information provided remains 100% accurate.

Valid Insurance: For valid Insurance to be in place, please ensure that all warranties and policy conditions are complied with literally.

For Business Insurance Customers

Please note the following must be in place for valid insurance cover to apply: - You must:

1. Have completed a suitable Health and Safety Statement and prepared and documented Risk Assessments relevant to your business.
2. Ensure Electrical systems have been inspected and certified for safety in the last 5 years by a RECI or ECCSA registered Electrical Contractor.
3. Ensure, where applicable, all Fire Alarms, Burglar Alarms, Fire Extinguishers, Hose Reels and Physical Protections are in working order and will be so maintained throughout the insurance year.