

TERMS OF BUSINESS OF OBF INSURANCE GROUP LTD.

Contact Information

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Our Company

OBF Insurance Group Ltd. (“we”, “us”, “the firm”) offers insurance broking and advice services to our clients. We are regulated by the Central Bank of Ireland as a Section 10 Multi-Agency Intermediary, a Mortgage Intermediary and as an Insurance Intermediary under the Insurance Mediation Directive. Our registration is contained in the Register of Insurance Mediation Directive firms held by the Central Bank of Ireland – this may be verified by contacting the Central Bank of Ireland , College Green, Dublin 2 (telephone 1890 77 77 77). Copies of our authorisations are available on request. We are registered with the National Consumer Agency to act as a Credit Intermediary. We are members of the Irish Brokers Association.

OBF Insurance Group Ltd. is subject to and complies with the Consumer Protection Code, Minimum Competency Code, the Handbook of Prudential Requirements for Investment Intermediaries and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. These codes offer protection to you as a consumer and can be found on the Central Bank’s website – www.centralbank.ie.

Our Services

In relation to the following classes of insurance business, we offer advice based on a fair analysis basis. This means we will research the market available to us and recommend what we consider to be the best product for your requirements :

**General Insurance Broking
Income Protection Advice
Mortgage Broking**

**Life & Pensions Broking
Investment Advice**

We offer certain classes of insurance through specific providers. Therefore, in the following cases we do not research the market but instead place the business with the chosen providers :

Class of Business

Provider

**Medical Malpractice Insurance
Caravan Insurance
Mobile Home Insurance
Non-standard Home Insurance
Holiday Home Insurance
Log Home Insurance
Thatched Home Insurance
Unoccupied Private Dwellings Insurance
Trailer Tent Insurance
Photography Insurance
Liability Insurance for Dance Teachers**

**Hiscox Insurance Company Ltd
Certain Underwriters at Lloyd’s
Certain Underwriters at Lloyd’s
Certain Underwriters at Lloyd’s
Certain Underwriters at Lloyd’s
Certain Underwriters at Lloyd’s
Certain Underwriters at Lloyd’s
Certain Underwriters at Lloyd’s
AXA Insurance Ltd.
Certain Underwriters at Lloyd’s**

In the case of Medical Malpractice Insurance, preferential premium rates are offered to members of approved associations. A full list of approved associations is available on our website.

In addition, we may offer access to certain products provided by specific insurers via our website. We offer access to these products on a non-advice basis and the client is purchasing them directly from the external provider.

We offer access to a premium financing facility for certain products. This is provided by Close Brothers Premium Finance Ireland. The premium finance is in the form of a loan from Close Brothers Premium Finance Ireland and there is an interest charge applied. In the event of a default, you will have a debt to us - see the Failure to Pay section on page 3.

Our Remuneration

General Insurance

Our normal remuneration is in the form of commission from the insurance undertaking or premium finance provider with whom the business is placed. Details of commissions payable to us are available on request. In certain situations, we may charge a brokerage fee for our services (see Scale of Fees below). If a fee is to be charged, the amount will depend on the type of product and time spent researching markets. The amount of any fee will be clearly shown on the relevant quotation or invoice/renewal notice. In the event that fees or charges are payable to a third party in connection with arranging or renewing cover, these charges will be disclosed and will be payable by you.

General Insurance Scale of Fees

	<u>Initial Fee</u>	<u>Renewal Fee</u>	<u>Policy Alterations/Cancellation</u>
Motor Insurance	Up to €50	Up to €50	Up to €50
Household Insurance	Up to €40	Up to €40	Up to €40
Commercial Insurance	Up to 25% of premium	Up to 25% of premium	Up to 25% of premium
Malpractice Scheme	Up to €15	Up to €15	Up to €15
Underwriting Agency Business	Up to €50	Up to €50	Up to €50

We may amend these fees should the complexity of the product or item of business require a higher fee. We will confirm and agree any higher fees with you in advance of any increased fee being charged. Once the insurance has been arranged, any fees paid are non-refundable.

Life Assurance, Pensions, Investment Business and Mortgage Broking

We can give you a choice of different life and pension products from the insurance companies with whom we hold appointments. On your instruction we can receive and transmit orders for such products on your behalf to these Insurers.

With your agreement we may review the policies you take out on a periodic basis to ensure you are kept informed as to their benefit and to check whether they are still suitable for your needs. We will also assist you with any queries you may have in relation to the policies or in the event of a claim during the life of the policy. We will explain to you the various conditions, restrictions and exclusions attached to your policies. However it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the cover.

We may be remunerated by the insurance companies to whom orders are transmitted. Details of these payments will be included in a product information document which you will receive before an application for a product is completed and extended details will also be included with your policy document pack. If we act for you on a non-commission basis, we will charge a fee to be agreed with you in advance. The fee will depend on the complexity of the transaction and time spent on market research. For mortgage business, we may receive a commission from the lender of up to 1% of the loan amount. In the event that fees or charges are payable to a third party in connection with arranging or renewing cover, these charges will be disclosed and will be payable by you.

It is in your best interests that you review on a regular basis the products which we have arranged for you. As your circumstances change your needs will also change. You must advise us of any change and request a review of the relevant policy so that we can ensure that you are provided with up to date advice. Failure to request a review may result in you having insufficient insurance cover and/or inappropriate investments.

In all cases, regardless of the class of insurance, if agreed fees are not remitted to us, we reserve the right to take legal action to recover same.

Handling of Money

We can only accept premiums from clients in accordance with Section 25G of the Investment Intermediaries Act 1995. Payments must represent either (i) renewal of an insurance policy which has been invited or (ii) a proposal which has been accepted by an insurance undertaking. Receipts for money received will be issued pursuant to Section 30, Investment Intermediaries Act 1995.

Rebates

Where a premium rebate is due from an insurance company or underwriter, we will issue the rebate within 5 workings days of receiving the rebate confirmation from the insurer. All other premium rebates will be refunded without prior contact with the client either by electronic fund transfer or rebated to the client's credit/debit card. The latter option only applies where the client paid the premium by credit/debit card. Refund cheques are only issued on request.

Where we do not have the client's bank account or credit/debit card details, we will contact the client to ascertain how they wish the refund to be made.

Claims

All claims under our Underwriting Agency business lines are dealt with by our appointed claims handler, OSG Group, Merrion Hall, Sandymount, Dublin 4. In the event of a claim arising, you should notify OSG group directly. They will advise you of their requirements for submitting the claim and will communicate directly with you during the claims process. OSG Group can be contacted by phone on 01-2611488, by fax on 01-2611413, by email at info@osg.ie or via their website, www.osg.ie.

Claims under all other classes of business should be notified directly to us. You are free to appoint a loss assessor to act on your behalf at your own cost/expense.

Conflict of Interest

It is our policy to avoid any conflict of interest when providing services to our clients. Where an unavoidable conflict of interest arises, we will advise you of this before proceeding to provide any service. If you have not been advised of a conflict of interest, you are entitled to assume that none exists. A copy of our Conflict of Interest Policy is available on request.

Failure to Pay

We reserve the right to issue cancellation instructions to a Product Producer in the event of any of the following :

- non-payment of a premium due on inception, renewal or following a policy alteration
- failure to provide a fully completed Direct Debit Mandate (and deposit premium where relevant) within the required timeframe
- your bank returning a cheque unpaid for any reason
- failure to meet an agreed premium payment or finance plan.

If you have a loan from Close Brothers, we will take all necessary steps to recover any monies due to us including the instigation of legal proceedings and all other rights available to us. Should there be a default on a direct debit under a Close Brothers Premium Finance Ireland loan, they will charge a fee for recovery of the missed payment. If the loan needs to be reinstated, they will also charge a fee for this.

Disclosure of Information

Please note it is essential to make a full disclosure of relevant facts including, where appropriate, your medical details or history and any previous claims made by you under the type of insurance being sought. Failure to disclose all relevant information could result in

- i) Your policy being cancelled
- ii) A claim not being paid
- iii) Difficulty in purchasing insurance elsewhere
- iv) A breach of terms and conditions attaching to any loan secured on a property.

Cancellation

You may cancel your policy at any time. If you wish to cancel your policy, you must send written notification to us. For Private and Commercial Motor Insurance, you must return your Certificate of Insurance and Motor Insurance Disc to our office before your policy can be cancelled. *The circumstances under which an insurer can cancel cover are set out in your policy document which we strongly encourage you to read.*

Complaints

The firm has a written procedure in place for handling complaints. Any complaint you may have regarding the services provided by us should be made in writing to us. We will acknowledge any complaint within five business days of its receipt.

The complaint will be fully investigated and updates will be issued at intervals of no more than 20 business days. We will endeavour to resolve complaints within 40 business days and the outcome of the investigation will be communicated to the person who made the complaint within 5 business days of the investigation being completed.

In the event that, having exhausted our complaints procedure, the complainant is still dissatisfied, the matter should be referred to the Financial Services Ombudsman or the Pensions Ombudsman, as appropriate. Contact details of these officials are available on request.

Compensation Scheme

The firm 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 for the payment in certain circumstances of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should also be aware that a right to compensation would only arise where client 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 the Act. In the event that you are entitled to compensation under the scheme, the amount payable is the lesser of 90% of the client’s loss which is recognised as being eligible for compensation, or €20,000.

We are also members of the Irish Brokers Association Compensation Scheme which provides for compensation of €250,000 in aggregate with a limit of €100,000 per client in addition to the Investor Compensation Scheme provisions. Full details of the IBA compensation scheme are available on www.iba.ie in the About Us/Become a Member section. A leaflet giving this information is available from us on request.

For your added protection, we also hold Professional Indemnity insurance with an indemnity limit of €5,000,000 per claim.

Data Protection

OBF Insurance Group Ltd recognise that protecting personal information including sensitive personal information is very important and we recognise that you have an interest in how we collect, use and share such information.

Please read the following carefully as it contains important information relating to the information that you give us or has been provided to us on your behalf. If you provide information relating to anyone other than yourself, you are responsible for obtaining their consent to the use of their data in the manner outlined below.

What does OBF Insurance Group Ltd do with your personal data?

Information you provide will be used by OBF Insurance Group Ltd for the purposes of processing your application and administering your insurance policy, OBF Insurance Group Ltd may need to collect sensitive data relating to you (such as medical or health records or convictions) in order to process your application and/or any claim made.

All information supplied by you will be treated in confidence by OBF Insurance Group Ltd and will not be disclosed to any third parties except (a) to our agents, sub –contractors and reinsurers (b) to third parties involved in the assessment, administration or investigation of a claim (c) where your consent has been received or (d) where permitted by law. In order to provide you with products and services this information will be held in the data systems of OBF Insurance Group Ltd or our agents or subcontractors.

OBF Insurance Ltd may pass your information to other companies for processing on its behalf. OBF Insurance Group Ltd will ensure that its transfer of data are lawful and that your information is kept securely and only used for the purpose for which it was provided.

Calls to OBF Insurance Group Ltd may be recorded for quality assurance or verification purposes.

Fraud Prevention, Detection and Claims History

In order to prevent and detect fraud and the non-disclosure of relevant information OBF Insurance Group Ltd may at any time:

- Share information about you with companies or organisations outside OBF Insurance Group Ltd including where applicable private investigators and public bodies including An Garda Síochána;
- Check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this.

OBF Insurance Group Ltd may also search these agencies and databases to :

- Help make decisions about the provision and administration of insurance, credit and related services for you and members of your household;
- Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your account or insurance policies;
- Check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity;
- Undertake credit searches and additional fraud searches.

Insurance Link Database

Information about claims (whether by our customers or third parties) made under policies that we provide is collected by us when a claim is made and is placed on an insurance industry database of claims known as Insurance Link. This information may be shared with other insurance companies, self insurers or statutory authorities.

Insurance companies share claims data;

- a) to ensure that more than one claim cannot be made for the same personal injury or property damage
- b) to check that claims information matches what was provided when insurance cover was taken out
- c) and, when required, to act as a basis for investigating claims when our recorded information is incorrect or when we suspect that insurance fraud is being attempted.

The purpose of Insurance Link is to help us identify incorrect information and fraudulent claims and, therefore, to protect customers.

Guidelines for sharing your information with other insurance companies, self-insuring organisations or statutory authorities are contained in the Data Protection Commissioner’s Code of Practice on Data Protection for the Insurance Sector which is available at www.dataprotection.ie

Under Data Protection Acts 1988 and 2003 you have a right to know what information about you and your previous claims is held on Insurance Link. If you wish to exercise the right then please contact us at the address below.

How to contact us

On payment of a small fee you are entitled to receive a copy of the information we hold about you and to seek rectification of any inaccurate data. If you have any questions, or you would like to find out more about this notice you can write to The Data Protection Officer, OBF Insurance Group Ltd, Bridge House, Baggot Street Bridge, Dublin 4, D04 X2P1.

Consent

By providing us with your information you consent to all of your information being used, processed, disclosed and retained as set out above.

In addition to contacting you by phone, letter or email in connection with your business with us, we may occasionally wish to contact you by SMS text. If you would prefer not to be contacted by SMS text, please tick here , sign and date below and return this letter to us. Otherwise, there is no need to return the letter to us.

Signature _____

Date _____

Name (please print) _____

Address (please print) _____

V.7 All Other Business (March 2016)

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