

O'MAHONY BOYLAN GOLDEN (MUNSTER) LTD.

TERMS OF BUSINESS



COMPANY

O'Mahony Boylan Golden (Munster) Ltd. is a Private Limited Company, trading from 23, Parnell Place, Cork, Ireland. Tel. 021 4270048 Email – info@ombg.ie, Web – www.ombg.ie. We are registered in the Companies Registration Office under No. 150442. Our Registered Office address is Lough Mahon House, Blackrock, Cork, Ireland. We are part of the O'Leary Insurance Group which have offices in Cork, Dublin, Galway and Waterford.

TERMS OF BUSINESS

These Terms of Business set out the basis on which O'Mahony Boylan Golden (Munster) 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.

CENTRAL BANK OF IRELAND AUTHORISATION

O'Mahony Boylan Golden (Munster) Ltd (C1388) is regulated by the Central Bank of Ireland under the Investment Intermediaries Act 1995 (as amended) and the European Union Insurance Regulations 2018. Copies of our various authorisations are available on request. Alternatively the Central Bank of Ireland hold registers of regulated firms which can be viewed on their website www.centralbank.ie. O'Mahony Boylan Golden (Munster) Ltd is also regulated by the Competition and Consumer Protection Commission (CCPC) as an authorised Credit Intermediary under the Consumer Credit Act 1995 (as amended). A copy of our authorisation is available on request.

STATUTORY CODES

O'Mahony Boylan Golden (Munster) Ltd is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. These Codes offer protection to Consumers and can be found on the Central Bank of Ireland Website - www.centralbank.ie

OUR SERVICES

We will offer advice on a fair analysis basis in relation to all classes of insurance policies. This means we will research the market place and providers and recommend the best product to suit your own needs. As a Credit Intermediary, the firm can arrange personal loans i.e. premium and car finance.

We will identify and select a suitable product producer and on receipt of your instructions, we will transmit orders on your behalf to one or more product producers (a list of which is available on request). We will also assist in the presentation and settlement of claims indirectly or through the services of our recommended Claims Specialists. We will assist you with the presentation of claims and the interpretation of policy wordings. We may accompany Surveyors on site visits in respect of Property and Liability surveys, attend at accidents/loss locations to protect your interests. This firm does not have any "tied" relationship with any institution that would compromise our ability to offer you impartial advice and choice.

METHODS OF COMMUNICATION

We will normally communicate with you by post, telephone and, where available, fax, email or text message in addition to any meetings we may have with you. Please let us know if you would prefer not to receive communications by any particular medium.

IMPORTANT: We will not notify you of changes to our bank account details by email or post. If you receive any communications suggesting that our bank account details have changed, you should contact us using the number on our website or our headed notepaper immediately to confirm the details before making payment. Please be aware that a phishing email may contain a fraudulent phone number for our firm so never call the number indicated in such an email. We will not take responsibility if you transfer money to a wrong account.

INSURER SECURITY

Insurer's solvency is monitored and reviewed by the Central Bank of Ireland and by the relevant regulatory authorities in other EU Member States. It should be noted that the claims-paying ability of even the strongest insurers could be affected by adverse business conditions. We do not and cannot therefore guarantee the financial security of any Insurer or underwriter. A liability for the premium whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

CASH HANDLING:

We normally accept payment in cash, by cheque or bank transfer, credit card or debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. Where the total amount payable does not exceed €5,000 payment may be made by credit card or debit card. We will not notify you of changes to our bank account details by email or post. If you receive any communications suggesting that our bank account details have changed, you should contact us using the number on our website or our headed notepaper immediately to confirm the details before making payment. Please be aware that a phishing email may contain a fraudulent phone number for our firm so never call the number indicated in such an email. We will not take responsibility if you transfer money to a wrong account. We are not authorised to accept cash or negotiable instruments in any other circumstances. In order to comply with Central Bank of Ireland Requirements, we are not in a position to give any credit except under a credit facility we have arranged with specialist premium finance providers. It may also be possible to spread payments through insurer's instalment schemes. When a client fails to pay, the Product Producer will be informed and cover will be cancelled. We will not accept responsibility for cash sent by post or put through our letter box outside of office hours.

SETTLEMENT TERMS

You are responsible for the prompt settlement of insurance premiums so that we can make the necessary payment to your insurers. We have no obligation to fund any premiums on your behalf and cannot be held responsible for any loss which you may suffer as a result of a policy being cancelled or otherwise prejudiced due to the late payment of a premium where the delay is attributable to you.

HANDLING CLIENT AND INSURER MONEY

We hold client money collected for onward transmission to insurers and return premiums due to clients from insurers in a Client Premium Account under the terms of the Investment Intermediaries Act 1995. For the purpose of some transactions, please note that money may pass through other authorised intermediaries before the insurer receives it. When we collect or hold money as agent of the insurer we may also hold that money in the same Client Premium Account. Interest will not be paid to clients in respect of money held in Client Premium Accounts.

RECEIPTS

We will issue a receipt for each non-negotiable instrument or payment received. This is required pursuant to Section 30 of the Investment Intermediaries Act 1995. These receipts are issued for your protection and should be kept safely by you.

QUOTATIONS

Unless stated otherwise in our documentation all quotations provided for new insurances are:

- valid only for a period of 30 days from the date of issue and
- subject to satisfactory completion of the insurer's proposal form or acceptance of a signed and dated statement of fact.

You should be aware that quotations may change or be withdrawn if the information given to us or your insurers in proposal forms or declarations differs from that provided at the time the quotation was issued.

CHANGES TO YOUR COVER

We will normally deal with requests to amend cover on the day your instructions are received, or the next working day if a weekend public holiday or if outside insurer's working hours. Sometimes changes cannot be processed without obtaining additional information. If additional information is required we will contact you as quickly as possible. We will also advise you of any extra premiums you must pay or premiums we must return to you.

RECEIPT OF INSTRUCTIONS

We do not consider instructions to arrange or change cover sent to us by post, electronic mail or facsimile, or left on answering equipment, to have been received until they reach the relevant personnel in our offices. We do not accept responsibility for instructions which do not reach us due to failures in the postal, electronic or telecommunications systems.

DOCUMENTATION

Our aim is to produce documentation and correspondence in a clear and understandable format. In the event of any uncertainty we would ask you to let us know immediately. Our staff are always happy to clarify the cover provided. You should check all policy documentation to ensure that details are correct and the cover provided meets with your requirements. Any errors should be notified to us immediately.

All policies contain conditions and exclusions and some contain warranties and excesses. It is your responsibility to examine the document to familiarise yourself with these. A breach of a policy condition may result in non-payment of a claim and a breach of a warranty may invalidate the cover if it is not complied with precisely. We recommend that you keep policy documents for as long as a claim is possible under your policy. Our renewal notices, Register / schedule of insurances contain only summary details of your policy cover terms and conditions. Full details are contained in your policy document.

TRANSFERRED BUSINESS

If we take over the servicing of insurance policies which were originally arranged through another insurance broker or intermediary or directly with an insurer we do not accept liability for any claim arising out of the advice given by that broker, intermediary or insurer, nor for any errors, omissions or gaps in your current insurance protection. We would ask you to contact us without delay should any aspect of a policy which has been transferred to us cause you concern or if you need an immediate review. Otherwise we will endeavour to review all transferred policies as they fall due for renewal.

REMUNERATION AND CHARGES:

We are remunerated by a combination of commission and fees. Commission is received from product producers to whom orders are transmitted. A number of product producers pay no commission. Fees are charged on all new policies, policy renewal, duplicate documentation and mid-term alterations, by way of an Administration Charge/Fee of no more than 25% of the premium, subject to a minimum charge of €40.00. A charge of €40.00 is also made for Direct Debit Defaults and for cheques returned by the bank. As a Credit Intermediary, we may be remunerated by the premium credit finance producer on arranging this finance on your behalf.

Product	Minimum Fee	Maximum Fee
Private Motor	€40	25% of the premium €37.00 Fee applies in respect of Optional MLPA cover.
Small Commercial Motor (up to 3.5 tonne GVW)	€40	25% of the premium
Household	€40	25% of the premium €25.00 Fee applies in respect of Optional Keycare cover.
Other Personal Insurance products	€40	25% of the premium
Commercial Insurance	€75	25% of the premium
Return Premiums (from €60 and in excess of €100)	€25	€40

A charge of €40.00 is also made for providing Proof of Driving Letters. These charges cover various expenses including Sourcing of Product, Administration Cost, Risk Management Advice, Claims Handling Assistance, Checking Sub-Contractors Insurances, Safety Audits, Liaising with Health and Safety Authorities, Attendance on Site with Insurance Company Surveyors and General Advice. These charges also partially cover the high cost of Regulation - namely funding the relevant regulatory office in the Central Bank of Ireland, Funding the office of the Financial Services Ombudsman and Payments to the Investor Compensation Fund maintained by the Investor Compensation Company Limited. We may on occasion source the client's Insurance needs through a Wholesale Broker. The Wholesale Broker may charge a fee for this service, which will be reflected in the price of the product. We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you, prior to any increased charge being applied. If you have a premium loan account with Premium Credit Finance Ltd., the rebate from the product provider will be offset against your loan account and then the outstanding balance/refund will be determined. A summary of the details of all arrangements for any fee, commission or other reward or remuneration paid is available on our website at www.ombg.ie

DEFAULTS & DUE PAYMENTS

Product Providers may withdraw cover on default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your policy / product terms and conditions. We will take such steps as may be necessary to recover any monies due to us, including the instigation of legal proceedings, the appointment of a receiver and all other rights available to us.

DUTY OF DISCLOSURE TO INSURERS AND DUTY OF UTMOST GOOD FAITH

You are responsible, on an ongoing basis, for providing us and /or your insurers with all material facts relating to the insurance covers we arrange on your behalf. Material facts are those which are likely to affect the assessment and acceptance of risks being insured. Failure to provide full and accurate information may mean that your cover is invalid. If you are in any doubt as to what facts are considered to be material then you should disclose them to us or your insurers.

It is very important that information given in proposal forms, statements of fact, claim forms and declarations to insurers is correct. If a form or declaration is completed on your behalf, it is your responsibility to check the answers given to all questions are true and complete. You are advised to keep copies of any correspondence you send to us or direct to your insurers.

MAKING A CLAIM

Many insurers provide a 24 Hour Helpline in respect of claims and you should consult your policy documentation for contact details. In addition we provide a Motor Claims Handling Service - **SEE NEXT PARAGRAPH (MOTOR CLAIMS HANDLING SERVICE / BREAKDOWN AND PERSONAL ACCIDENT INSURANCE)**.

Please ensure that you report all incidents that could give rise to a claim as soon as you become aware of them, either by contacting your insurer on their helpline or by telephoning our office. You will be advised if you need to complete a claim form or produce documentation to support your claim. In certain circumstances late notification may result in your claim being rejected.

If a claim involves damage to your property please do not:

- dispose of damaged items and / or
- authorise repair work (except in an emergency or to prevent further damage) until your insurers or we advise that you can.

If your claim involves damage to third party property or injury to persons please pass copies of all correspondence, including solicitors' letters, to us immediately and unanswered. Any attempt to negotiate or respond to the incident without prior reference to your insurers or to us might prejudice your cover. You should be aware that a claim arising after renewal of the policy has been invited might affect the assessment and acceptance of renewal by your insurers.

MOTOR CLAIMS HANDLING SERVICE/ BREAKDOWN AND PERSONAL ACCIDENT INSURANCE.

In order to provide the best possible service to our customers, Motorists Insurance Service Ltd., a specialist firm in claims handling and with legal expertise form part of the service we provide to all our motor clients. These facilities have been purchased by us on a bulk basis and form part of our overall expense and a discounted charge is applied to each policyholder. (Details are shown on our renewal notice) Where customers have availed of these services pre September 2006 the services will be automatically included with your renewal from September 2006 onwards and also for any subsequent renewal or replacement policy that replaced the policy that is the subject of this year's renewal. If the customer does not want to avail of these services O'Mahony Boylan Golden (Munster) Ltd. must be advised in writing. O'Mahony Boylan Golden (Munster) Ltd will be pleased to offer direct assistance for a fee to be agreed at the time

HOUSEHOLD CLAIMS HANDLING SERVICE:

In order to provide the best possible service to our House Insurance customers, certain outside parties act as Public Loss Assessors for our customers when material damage claims occur. O'Mahony Boylan Golden (Munster) Ltd. does not charge for these services and any fee is a matter for agreement between the customer and the Public Loss Assessors prior to the service being provided. If the customer does not want to avail of these services O'Mahony Boylan Golden (Munster) Ltd., will be pleased to offer direct assistance for a fee to be agreed at the time.

INVESTOR COMPENSATION SCHEME

We are members of the Investor Compensation Scheme established under the Investor Compensation Act, 1998. The legislation provides for the establishment of a Compensation Scheme and to payment, in certain circumstances, of compensation to clients of firms covered by the 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 for being eligible for compensation or €20,000. In addition to the compensation available under the Investment Compensation Act 1998, O'Mahony Boylan Golden (Munster) Ltd., is bonded through its membership of Brokers Ireland for €250,000 with an inner limit of €100,000 per client (subject to the rules of the Scheme).

TERMINATION OF AUTHORITY

You may terminate our authority to act on your behalf with 14 days' notice or as otherwise agreed. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated unless otherwise agreed in writing. You will be liable to pay for any transactions or adjustments effective prior to termination and we will be entitled to retain any and all fees or brokerage or commission payable in relation to policies placed by us prior to the date of termination.

CANCELLATION OF POLICIES

We reserve the right to cancel your insurance policy in the event of the following:

- your non payment of the premium due at inception, renewal or following mid-term alteration
- your bank returns your cheque due to insufficient funds or any other reason
- non disclosure or other relevant information •
- Insurer imposed cancellation.

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents.

If you wish to cancel your policy you may be entitled to a refund of part of your premium as long as no claims have been reported during the time you have been on cover. The refund due may not necessarily be proportionate to the remaining period of cover.

Certain policies such as motor contain a short period clause which in the event of cancellation of the policy within the first twelve months allows insurers to retain a greater than pro rata percentage of the first premium. Additionally you should note the following:

- Insurers do not normally allow refunds in cases where a minimum and deposit premium has been charged
- Cancellation may not be possible until you return your certificate of insurance and disc to us or to your insurers
- Cancellation of a direct debit does not necessarily cancel a policy and any balance of premium owing may be requested by the insurers. When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to on request.

CONFLICT OF INTEREST

It is the policy of O'Mahony Boylan Golden (Munster) Ltd to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise, we will advise you of this before proceeding to provide any business service. If you have not been advised of any such conflict, you are entitled to assume that none arises.

COMPLAINTS

We recognise the importance of service and set ourselves high standards. Should there be any occasion when we do not meet your expectations we are equally committed to dealing with any complaint in a thorough and professional manner. Any complaints should be addressed in writing to the Managing Director of O'Mahony Boylan Golden (Munster) Ltd, We have a written complaints procedure in place for effective consideration and handling of all written complaints. This procedure ensures that all written complaints are recorded and acknowledged in writing within five working days of receipt. Updates will be advised at intervals of no more than twenty working days. We will endeavour to resolve the complaint within forty working days and findings will be furnished to you within five working days of completion of the investigation. In the event that you are not entirely satisfied with the firms handling of and response to your complaint, contact may be made with the Brokers Ireland, 87 Merrion Square, Dublin 2 or in certain circumstances you have a right to complain to the Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place Dublin 2. Our full complaints policy is available on request.

DATA PROTECTION

O'Mahony Boylan Golden (Munster) Ltd complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. O'Mahony Boylan Golden (Munster) Ltd 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 Privacy Notice. We will ensure that this Privacy Notice is easily accessible. To see a copy of our Privacy Notice, please refer to our website www.ombg.ie. If this medium is not suitable we will ensure you can easily receive a copy by post. Please contact us at info@ombg.ie if you have any concerns about your personal data. Please note that all phone calls to and from our offices may be recorded and monitored for quality, training and verification purposes.

GOVERNING LAW AND LANGUAGE

The laws of Ireland form the basis for establishing relations between you and O'Mahony Boylan Golden (Munster) Ltd. All contracts, terms, conditions and communications relating to any policies you may enter into this Company shall be in English

CALL RECORDING

Please note that phone calls to and from O'Mahony Boylan Golden (Munster) Ltd. may be recorded for regulatory, training and verifications purposes.

These Terms of Business superceed any other previous versions issued by O'Mahony Boylan Golden (Munster) Ltd.

William K. Kenny FCII
Managing Director
1st July 2020