

InsurePlus Ltd t/a InsurePlus &/or GroupSure &/or rentAssured

Our Terms of Business sets out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you. By transacting business we assume that you accept the terms of business as presented.

Authorisation with the Central Bank of Ireland

InsurePlus Ltd t/a InsurePlus &/or GroupSure &/or rentAssured – Central Bank number C50608 - is regulated by the *Central Bank of Ireland* as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations, 2018. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

InsurePlus Ltd. is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie

Our Services

InsurePlus Ltd. is a member of *Brokers Ireland*. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to general insurance products. A full list of insurers and product producers we deal with is available on request.

Insurance Intermediary Services

The principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the general insurance market and if requested you can pay in full for our services by means of brokerage (administration fee/service charge).

Fair and Personal Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within the general insurance area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs. The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair analysis must be such that could be reasonably expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search. In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the number of providers in the market that deal with brokers,
- the market share of each of those providers,
- the number of relevant products available from each provider,
- the availability of information about the products,
- the quality of the product and service provided by the provider,
- cost, and
- any other relevant consideration.

In some cases we may be granted authority from an insurance undertaking to conduct tasks on their behalf, for which we will be remunerated. Where we place your business with this insurance undertaking under this authority you will be notified in advance of the placement. We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover together with ongoing technical queries you may have. To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premiums payable to the relevant insurer for the period of time between renewals and when we receive your instruction. You have the right not to avail of this service.

Summary of products available:

We can provide advice on and arrange products from the following range:

Cyber, Credit, Property, Loss of Profits/Additional Cost of Working, Money, Frozen, Foods, Computers, Employers/Public/Products Liability, Directors & Officers, Pension Trustee Liability, Book Debts, Travel, Motor, Glass, Household, Accident & Health, Medical Malpractice, Legal Expenses, Professional Indemnity, Engineering, Contractors All Risks, Bonds, Employers Practices Liability, Fidelity Guarantee, Environment Impairment Liability, Marine, Product Recall, Product Guarantee, Efficacy, Crime, Pollution, Loss of licence amongst others. Please contact us if you wish to discuss or obtain a quotation of any for these covers.

We provide general insurance on a fair and personal analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

Statement of Charges

Our income is generated from a combination of commissions and/or brokerage (administration fee/service charge) for our professional services. The level of brokerage charged will be dependent on the complexity of service, seniority of staff involved, compliance factors, claims handling and other operational considerations. Any brokerage charged will be clearly identified on your invoice where business is transacted and will be non-refundable in the event of policy cancellation. Brokerage of up to 100% of the premium may be applied. InsurePlus may also receive additional commission from premium finance providers for business transacted. We do not regard this as a conflict of interest when providing business services to our clients. We may offer clients the option of paying solely by a fee if requested. We will display the brokerage as a percentage (%) of the premium. InsurePlus also transacts business with some Product Producers/Brokers who in turn may apply a placing fee for their services. This amount will be displayed on your invoice also. We will not charge brokerage in respect of any rebated premium unless agreed with you formally in advance. Brokerage of between €10 and €200 may be charged for any advice given or amendments made on your behalf irrespective of whether Insurers charge for the advice or amendment. A summary of the commission we receive from product producers is available on our website.

Insurers

We transact business on your behalf with insurers in good faith. InsurePlus Ltd is not responsible and will not be held liable for the solvency or otherwise of any insurance company or undertaking.

Premium Handling

InsurePlus Ltd will accept payments in cash, by cheque, bank transfer, finance facility and by credit/debit card in respect of all classes of insurance in the circumstances permitted under Section 30 of the Investment Intermediaries Act, 1995. InsurePlus Ltd is not authorised to accept cash or negotiable instruments in any other circumstances. Premiums are due on/or before renewal/inception date. Under the Central Bank legislation very strict rules apply in the payment of premiums to Insurance companies. We will not be able to pay premiums to insurers which have not been received from clients. Therefore, to avoid policy and cover cancellation, premiums must be paid strictly on or before renewal date or otherwise immediately prior to cover inception.

Credit Intermediary

Please note that as part of our customer service, we like to offer clients the option of spreading their insurance costs with a firm(s) specialising in premium finance. As a credit intermediary we may be remunerated by the premium/credit finance provider on arranging this finance on your behalf. The premium finance is in the form of a loan from the credit finance provider and there is an interest charge applied. By taking up the facility, the client enters into a contract with the credit finance provider and will be in debt to them in the event of default. If you use this facility you will receive a receipt from our office confirming premium has been paid. Please note the payment will have been received from Premium Credit and in turn you will owe them for full payment of the premium. Please ensure that you read, understand and adhere to the terms of any premium finance agreement. InsurePlus accepts no responsibility for any refusal by a premium finance provider to offer credit or for the consequences of defaults or delayed payments. Please be aware that your lender will be sharing information with the Central Credit Register. The Central Bank of Ireland established the Central Credit Register which is a centralised system for collecting personal and credit information on loans of €500 or above. This information may be used by other lenders when making decisions on your credit applications and credit agreements. If you require any additional information please visit www.centralcreditregister.ie where it aims to answer consumer questions.

Conflicts of interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing before providing you with any service.

Regular Reviews

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 change. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or failure to request a review, may result in you having insufficient insurance cover.

Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients for services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client. Product producers may withdraw cover in the event of default on payments due under policies of insurance arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and, the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. InsurePlus 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 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 websites www.insureplus.ie www.groupsure.ie www.rentassured.ie. If this medium is not suitable for you we will ensure can easily receive a hard copy upon request. Please contact Robert Kelly at robert@insureplus.ie if you have any concerns about your personal data. We may share information about you with regulatory and public bodies including An Garda Síochána and with third party outsourced suppliers providing regulated and unregulated services to the firm.

New Business & Renewal

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 ([S.I. No. 485 of 2015](#)) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 ([S.I. No. 853 of 2004](#)) which is 14 days in respect of general policies and only on sales that took place on a non-face to face basis (distance sales).

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

This right to cancel does not apply where, in respect of general insurance, the duration of the contract is less than one month. You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

Post-Contract Stage and Claims

If, in respect of the insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

You must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and it will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

Investor Compensation Scheme

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act. The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme. Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act; and
- If it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
- To the extent that the client’s loss is recognised for the purposes of the Act.

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

- 90% of the amount of the client’s loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
- Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

Brokers Ireland Compensation Fund

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per client (or €250,000 in aggregate) may be discharged by the fund on its behalf if the member firm is unable to do so, where the above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Exclusion of Certain Damages

Express exclusions and limitations of our liability to you. In no event will we be liable to you for any indirect, incidental, consequential, exemplary or punitive damages.

General limitation on InsurePlus Ltd liability to you

To the fullest extent permitted by law, InsurePlus Ltd liability for all time to you for any and all damages, costs, and expenses whether based on contract, tort (including negligence), or otherwise, in connection with or related to the services, including a failure to provide a service, or any other services that we provide shall be limited to a total aggregate amount of € 500,000. Where any claim or loss arises partly due to an error or omission by us and partly due to an error or omission by you, you indemnify us for all damage and loss arising from the error or omission by you. To the fullest extent permitted by law, InsurePlus Ltd has no liability for any claim or liability asserted by you for any loss arising by reason of or arising out of an error or omission by you, including any failure to comply with your duty of disclosure.

Time limit for bringing legal action

Any claim against InsurePlus Ltd brought by you in connection with or related to the services, including a failure to provide a service, or any other services that we provide including, but not limited to, any contractual, common law or statutory causes of action, must be brought no later than one year from the date that you become aware, or, in the exercise of reasonable diligence, should have become aware, of the grounds for any such claim. You acknowledge and agree that this provision shall take precedence over and supersede any statute of limitation that would otherwise apply.

General

These terms shall be governed by, and construed in accordance with, laws of the Republic of Ireland and you irrevocably agree that the Courts of the Republic of Ireland are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with these terms. If any provision of this Notice is determined by a court of competent jurisdiction to be invalid or unenforceable in whole or in part, the validity and enforceability of the remainder of the provision in question and of the remaining provisions of this Notice shall be separate and several and construed and enforceable accordingly and shall continue in full force and effect.

Statements of Suitability

We issue a Statement of Suitability, which contains a summary of the cover of the policy you have chosen prior to providing or arranging an insurance policy including policies arranged via our website and with each New Business Quotation and Renewal Invitation Pack. Where immediate cover is required, a Statement of Suitability will be issued immediately after the policy has been arranged. You must read this statement to satisfy yourself that the cover offered by the policy selected fully meets with your requirements. By accepting these Terms of Business, you acknowledge that you have read and understand the information contained within such Statement of Suitability.

Policies

Any insurance arranged by InsurePlus Ltd is subject to all the terms, conditions and exclusions of the policy of the insurer selected. You must read the insurer's policy which you have been given or which are available upon request from us in order to satisfy yourself that the cover offered by the policy meets with your requirements. By accepting these Terms of Business, you acknowledge that you have read and understood the information contained within the policy selected.

Variation

The provisions of this agreement may be varied or superseded at any time by agreement in writing between us but any such variation shall not affect any rights or obligations of either of us already accrued. You or we may initiate such variations.

Client Instructions through Third Parties

Clients sometimes authorise third parties to give us instructions (usually by telephone or e-mail) to alter their policies (such as a motor dealer instructing us to make a vehicle change) or to seek information on their policy (such as a Building Society seeking information on the building sum insured). It is our practice in such circumstances to accept such instruction and/or provide such information in good faith as a facility to our clients. However, in such circumstances we do not accept liability for any loss, damage or injury arising out of any error or incorrect instruction given or providing any information where the request for information is invalid. If you do not wish us to accept such instructions and/or provide information on your policy from and/or to any person other than as authorised under the Data Protections Acts please email robert@insureplus.ie or correspond by post.

Electronic Communications of Insurer Documentation

We may provide you with a copy of your policy documentation (including endorsements and/or renewal papers) in an electronic communication (e-mail) depending on what form we receive it from the Insurers. If we do not hear from you advising us not to send the policy documentation by e-mail, we will understand that this implies acceptance by you for the use of this form of communication.

Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void.

FOR CLIENT

IF YOU HAVE ANY ISSUE OR QUERIES IN RELATION TO ANY ASPECT OF THIS DOCUMENT OR REQUIRE CLARITY ON ANY POINT PLEASE CONTACT US AT robert@insureplus.ie IMMEDIATELY. OTHERWISE WE WILL ASSUME THAT NO COMMUNICATION FROM YOU IMPLIES ACCEPTANCE BY YOU OF OUR TERMS OF BUSINESS.

Ver. 09/20