

O'LEARY INSURANCES LIMITED

TERMS OF BUSINESS



COMPANY

O'Leary Insurances Limited is a Private Limited Company, trading from the following addresses:

Lough Mahon House, Blackrock, Cork, Ireland

No. 6 South Mall, Cork

Strand Road, Clonakilty, Co. Cork

Oliver Plunkett Street, Bandon, Co. Cork.

We are registered in the Companies Registration Office under No. 18930 our Registered Office and Principal trading 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.

CENTRAL BANK OF IRELAND AUTHORISATION

O'Leary Insurances Ltd. is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995 (as amended), the Consumer Credit Act, 1995 and the European Communities Insurance Mediation Regulations, 2005. Copies of our Authorisations are available on request; alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website www.centralbank.ie

STATUTORY CODES

O'Leary Insurances Ltd. is subject to and complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness and Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website www.centralbank.ie

OUR SERVICES

As Insurance Intermediaries we provide advice in relation to General Insurance Products and Services. With the significant number of appointments we hold, we can offer our clients an extensive choice of suitable products that best serve their needs and circumstances. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for the financial security of Insurance Companies and Product Producers with which we place business. O'Leary Insurances Ltd. are members of the Irish Broker Association (IBA). As Insurance Intermediaries we provide general information about legal matters. This information is not legal advice and should not be treated as such. You must not rely on this information as an alternative to legal advice from your solicitors or other professional legal services provider.

GENERAL INSURANCE SERVICES: INCEPTION & RENEWAL

Depending on your instructions we can advise you in relation to the products of the Insurance Companies and Product Producers who we deal with and a list of these is available on request, and we will work on your behalf to negotiate competitive renewal terms on your insurance cover.

We will also offer assistance to you in relation to processing claims, on policies taken out with our firm. This assistance is provided either directly by our staff and/or with the assistance of an appointed loss assessor.

Important Notice: To ensure continuity of cover, where you have an existing policy which is due to expire and 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 renewal and when we receive your instruction. You have the right not to avail of this service and should advise accordingly.

CREDIT FINANCE

If you require credit terms, we may be able to arrange premium finance on your behalf.

CONFLICTS OF INTEREST:

It is the policy of our firm to avoid conflicts of interest in providing you with insurance services. If this is not possible, we will notify you as soon as is practicable after we become aware of the conflict of interest and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

COMPLAINTS

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 working days. A written update will be issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint. In the event of failure to resolve your complaint you may raise the matter with the Financial Services Ombudsman Bureau Lo Call: 1890 88 20 90. Our full Complaints Procedure is available on request.

DEFAULT

Our firm will exercise its legal rights to receive payments due to it from clients for business 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. Insurers and other product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Central Bank Regulations prohibit O'Leary Insurances Ltd. from paying premiums to Insurers which have not been paid to us.

PREMIUM HANDLING AND RECEIPTS:

When receiving and transmitting orders in relation to insurance policies O'Leary Insurances Ltd. may accept payment from clients payable to itself where an insurance undertaking has invited renewal of a policy of insurance, or the proposal for insurance has been accepted by an insurance undertaking. A Section 30 receipt is issued for all monies received.

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, subject to a handling charge of up to 2% on credit cards.

DE MINIMIS AMOUNTS

Where a discrepancy of €10 or less arises between the amount due and the amount actually received to cover your Insurance premium and our fees, we shall be entitled to write off the amount of the discrepancy in our account.

REMUNERATION AND CHARGES:

General Insurance: O'Leary Insurances Ltd. may be remunerated by the Insurance Companies and Product Producers to whom orders are transmitted for new business, on renewal of existing business and/or based on the levels of business introduced; The firm may charge you a fixed fee or a percentage of the insurance premium and levies for the services provided;

This is a list of our Fees & Charges.

Professional Fee for Personal, Commercial & Health Insurance Customers

Product	Minimum Fee	Maximum Fee
Private Motor	€35	20% of the premium
Small Commercial Motor (up to 3.5 tonne GVW)	€35	20% of the premium
Household	€25	20% of the premium
Other Personal Insurance products	€25	20% of the premium
Commercial Insurance	5% of the premium	20% of the premium
Health insurance	€50	€250

These are standard fees and O'Leary Insurances Ltd. reserves the right to charge a higher fee should the complexity of the product require it.

Fees for Processing Return Premiums

Up to 10% of the Return Premium amount may be charged.

In accordance with the Consumer Protection Code, this Fee will not be charged without the customer's prior written agreement. We may also charge a Claims Handling Fee by negotiation.

Fees for Advisory Services

Senior Advisor Personal Lines up to	€150.00 per hour
Senior Advisor Commercial up to	€350.00 per hour
Support Staff up to	€150.00 per hour

On occasion we may need to charge rates different to the above depending on the complexity of the case in question; we shall advise you of these changes in advance and before business is transacted.

On settlement of your account, we will forward to you all documents showing ownership of your policy, i.e. Motor Certificate and Disc and Policy Schedules. Where a series of transactions are involved, we will normally hold each document until the series is complete and then forward them to you.

CREDIT INTERMEDIARY:

As a credit intermediary we may be remunerated by the premium/credit finance provider on arranging this finance on your behalf.

DATA PROTECTION

We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is used only for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time. If you do not wish to receive this information please indicate below*

Please note that all phone calls to our offices are monitored for security, training and verification purposes.

You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected.

INVESTOR COMPENSATION SCHEME

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss or €20,000, whichever is the lesser and is recognised as being eligible for compensation. We are also members of the Irish Brokers Association (IBA) 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.

DUTY OF DISCLOSURE TO INSURERS AND DUTY OF UTMOST GOOD FAITH

It is your responsibility to provide complete and accurate information to Insurers when you take out your Insurance Policy, throughout the life of that policy and when you renew your Insurance. It is important that you ensure all statements made on proposal forms, statement of facts, claim forms and other documents are to your knowledge and belief, full 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 may not be paid.

LANGUAGE

All communications in respect of our services will be in English.

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 wordings will describe in details 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 approval.

ANTHONY F. O'LEARY, B.COMM
Managing Director

1st May 2015.