

O'LEARY INSURANCES (DUBLIN) LTD.

TERMS OF BUSINESS



COMPANY

O'Leary Insurances (Dublin) Limited is a Private Limited Company, trading from the following addresses: 16 Pembroke Road, Dublin 4 Ireland. We are registered in the Companies Registration Office under No. 83230. Our Registered Office and Principal trading address is 16 Pembroke Road, Dublin 4, Ireland D04DX66. We are part of the O'Leary Insurance group of companies which have offices in Cork, Dublin, Galway and Waterford.

The O'Leary Insurances group of companies are all wholly owned subsidiaries of Brown & Brown, Inc. one of the largest and most respected independent insurance intermediaries in the United States of America (NYSE BRO). You can find out more about us at www.olearyinsurances.ie

AUTHORISATIONS

O'Leary Insurances (Dublin) Ltd. (C1387) is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations 2018. The Central Bank of Ireland holds registers of regulated firms which can be viewed on their website www.centralbank.ie.

O'Leary Insurances (Dublin) Ltd (719376) is also deemed authorised and regulated by the Financial Conduct Authority (FCA) under the FCA's Temporary Permissions Regime (the TPR). The TPR allows EEA-based firms to operate in the United Kingdom (UK) for a limited period while seeking full authorisation. The nature and extent of consumer protections may differ from those for firms based in the UK. You can find out more detail about the TPR and our licence to operate in the UK at <https://www.fca.org.uk/>.

STATUTORY CODES

O'Leary Insurances (Dublin) 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.

For UK clients, O'Leary Insurances (Dublin) Ltd is subject to and complies with the FCA regulatory rules, including the applicable sections of the FCA Handbook that apply to firms in the TPR. Further detail can be found on the FCA's website <https://www.fca.org.uk/brexit/temporary-permissions-regime-tp/rules-apply-firms-fund-operators>.

OUR SERVICES

As Insurance Intermediaries we provide advice in relation to General Insurance Products and Services on a fair and personal analysis basis. 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 (Dublin) Ltd. are members of Brokers Ireland. 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 provide advice on Health Insurance on a limited analysis basis (providing services on the basis of a limited number of contracts and product producers available on the market). We provide advice in relation to the following product producer: Irish Life Health DAC. 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 business with this undertaking under this authority you will be notified in advance of this placement. 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

1: 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.

2: There are number of new duties applying to our "Consumer" clients as defined under the Consumer Insurance Contracts Act 2019 (the Act). There are also a number of new duties for insurers under the Act. Your insurance policy's Terms and Conditions will set out both you and your insurer's responsibilities under the Act. We will act in your best interest at all times to ensure you are aware of your duties and rights under the Act.

CREDIT FINANCE

If you require credit terms, we may be able to arrange premium finance on your behalf. As a Credit Intermediary we may be remunerated by the premium / credit finance provider on arranging this 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 once we have fully investigated your complaint. In the event of failure to resolve your complaint you may raise the matter with the Financial Services and Pensions Ombudsman (FSPO) Lincoln House, Lincoln Place, Dublin 2, D02 VH29, Tel +353 1 567 7000.

UK clients may raise a complaint with the Financial Ombudsman Service (FOS), Exchange Tower, London, E149SR. Contact details for the (FOS) can be found at <http://www.financial-ombudsman.org.uk>. Whether or not you make a complaint to us and/or refer your complaint to the FSPO or the FOS, your right to take legal action will not be affected. 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 (Dublin) 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 (Dublin) 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 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. New business customers who wish to pay by bank transfer, will be provided with our bank details over the phone.

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.

REMUNERATION AND CHARGES

O'Leary Insurances (Dublin) Ltd. may be remunerated by the Insurance Companies and Product Producers to whom orders are transmitted for new business, and on renewal of existing business. The firm may charge you a fixed fee or a commission which is a percentage of the insurance premium and levies for the services provided.

Professional Fee for Personal, Commercial & Health Insurance Customers

Product	Minimum Fee	Maximum Fee
Private Motor	€35 /£35	20% of the premium
Small Commercial Motor (up to 3.5 tonne GVW)	€35/ £35	20% of the premium
Household	€25/ £25	20% of the premium
Other Personal Insurance products	€25 /£25	20% of the premium
Commercial Insurance	5% of the premium	20% of the premium
Health insurance	€50/ £50	€500/ £500

These are standard fees and O'Leary Insurances (Dublin) 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 / £150.00 per hour
Senior Advisor Commercial up to	€350.00 / £350.00 per hour
Support Staff up to	€150.00 / £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. 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.olearyinsurances.ie. 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.

DATA PROTECTION

O'Leary Insurances (Dublin) Ltd. complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. O'Leary Insurances (Dublin) 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.olearyinsurances.ie. If this medium is not suitable we will ensure you can easily receive a copy by post. Please contact us at dataprotectionoffice@olid.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.

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 compensation of up to €20,000, whichever is the lesser and is recognised as being eligible for compensation. Further details are available on request.

O'Leary Insurances (Dublin) Ltd. is required to communicate any material change in our home state investor compensation scheme coverage as a result of the UK's withdrawal from the European Union. This disclosure provides transparency to you, our UK client on how your client assets may be treated in the extremely unlikely event that our firm fails while we are in the TPR awaiting full authorisation from the FCA. Our firm's failure would be administered in the Republic of Ireland (ROI), and in the event of our firm's failure, your monies will not be covered (unlike our ROI based clients) by the Investor Compensation Scheme in the ROI or the Financial Services Compensation Scheme (FCSC) in the UK.

BROKERS IRELAND COMPENSATION FUND

As a member of the Brokers Ireland, we are also a member of the Brokers Ireland Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its member firms up to a maximum of €100,000 per client (€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 (established by law) has failed to adequately compensate any EEA client of the member.

LIMITATION OF LIABILITY

We do not limit our liability in respect of personal injury, death, fraudulent acts or wilful default, however, our aggregate liability for breach of contract, negligence, breach of statutory duty will be limited to €10 million (£10 million for UK clients). This limit represents our liability in relation to direct losses only and O'Leary Insurances (Dublin) Ltd. expressly excludes indirect and consequential losses.

YOUR OBLIGATIONS

You will not instruct us to provide services which would cause us, nor use our services in any way to violate applicable laws including without limitation bribery, anti-corruption, money laundering, sanctions or data protection laws. You are required to make a fair representation of the risk to us which discloses every material circumstance which you know or ought to know relating to the risk insured. A circumstance is material if it would influence the judgement of a prudent insurer in determining whether to provide insurance for the risk and if so, on what terms. This applies when you take out your 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.

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.

BRIAN LENNON
Managing Director

17th February 2021