

McSharry Foley Ltd trading as McSharry Foley and whoops.ie
Terms of Business and Schedule of Professional Fees & Charges 25th May 2018

McSharry Foley Ltd, trading as McSharry Foley and/or whoops.ie, Stephen Street, Sligo (registered office) is regulated by the Central Bank of Ireland, is registered in Ireland under company no. 80519 and is a member of Brokers Ireland

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These Terms of Business set out the basis on which we will provide insurance services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both us and you in relation to such services. By proceeding with your quotation or policy you agree to the terms set out in this Terms of Business document. By accepting these Terms of Business you acknowledge that you have read and understand them; and that you have read and understand the information contained within your chosen quotation and/or policy and which is/are also contractually binding on you.

Authorised Status, Statutory Codes McSharry Foley Ltd is regulated by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act, 1995; and as an insurance intermediary registered under the European Communities (Insurance Mediation) Regulations, 2005. We are subject to and must comply with the Central Bank of Ireland's Consumer Protection Code 2012, Minimum Competency Code and Fitness and Probity Code, which codes offer protection to consumers and all the codes are available to review on www.centralbank.ie. We are also registered with the Competition & Consumer Protection Commission as a Credit Intermediary for Premium Credit Limited to arrange the provision of credit.

Investor Compensation, Brokers Ireland We are a member of the Investor Compensation Company Ltd (ICCL) scheme established under the Investor Compensation Act, 1998 (as amended) (the "Act"). A right to compensation will only arise where money or investment instruments held by us on your behalf cannot be returned either for the time being or the foreseeable future and where you fall within the definition of eligible investor as contained in the Act. Should a right to compensation be established, the amount payable is the lesser of, 90% of your loss recognised as being eligible for compensation, or €20,000. We are a member 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 Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details available on request.

Services Provided We are authorised to advise you in relation to a wide range of Non-life Insurance products. We research the products on your behalf with the Product Producers (Insurers) with whom we hold appointments. We will identify and select suitable products on a fair analysis basis and on receipt of your instructions we will transmit orders on your behalf to one or more of those Product Producers (Insurers). The following products are offered on a limited analysis basis: Breakdown Assist, Legal Assistance and Marine Insurance. For Business Insurance where the premium value is €1500 or less we also provide a limited analysis of the market. As a Credit Intermediary we can also arrange finance for the payment of your premium. A list of the Product Producers with whom we hold an appointment is available on request.

Remuneration and Professional Fees We charge a professional fee on all New Business, Renewals, Policy Amendments and Policy Cancellation transactions and for Advice without placement of policy (as set out in the table below). A fee of up to €25 is charged on requests for duplicate documentation and letters of named driving experience. A fee of up to €200 per hour for Director/Manager and up to €75 per hour for other Staff is charged on requests for Advice without placement of policy and

will be agreed with you in advance. We also reserve the right to amend our professional fee should the complexity of the product require a higher fee and this will be agreed with you in advance. We are also usually remunerated by commission from Insurers for the work and administration involved in placing an order and finalising the product with them on your behalf. Details of the commission on your policy are available on request. Some Insurers also pay additional commission that is not related to placement of individual policies. Where a Premium Finance Agreement is arranged for you with a Premium Finance Company we may earn commission of up to 5% of the amount financed.

<i>Our Professional Fees are charged on the under noted scales of fees</i>	
Personal Insurance	Professional Fee
New Business / Renewal set up*	Up to €100
Policy Amendment / Cancellation	Up to €100
Duplicate documentation / Letter of Named Experience	Up to €25
Commercial / Business Insurance	Professional Fee
New Business / Renewal set up*	Up to 50% of premium subject to minimum of €65
Policy Amendment / Cancellation	Up to 30% of premium subject to minimum of €40
Duplicate documentation / Letter of Named Experience	Up to €25
<i>Our Professional Fees for Advice without placement of policy</i>	
Director / Manager	Up to €200 per hour
Other Staff	Up to €75 per hour
<i>*The New Business / Renewal set up fee is non-refundable</i>	

Your failure to Pay or other default We reserve the right to instigate cancellation of your policy in the event of the following: 1. Your non-payment of the premium due at inception, renewal or following a mid-term alteration; 2. Your bank returns your cheque due to insufficient funds or any other reason; 3. You are in breach of your Finance agreement with the Premium Finance Company or direct debit agreement with your Insurer; 4. Non-disclosure of relevant information or the provision of incorrect or inaccurate information; 5. Non return of necessary documentation within the required timeframe; 6. Insurer imposed cancellation. In the event that you fail to pay and/or fail to provide us with a completed and signed direct debit Insurer mandate within the required timeframe, we will advise the Insurer and cover may be cancelled. The Insurer may also cancel your policy in certain circumstances, including on default of any payment or direct debit payment due to them. Should there be a default by you of your Insurer direct debit payment or of your finance payment with the Premium Finance Company we may apply a charge of up to €25 for recovery of the defaulted payment from you. In the event that you request that your Premium Finance agreement be reinstated following your default we may apply a charge of up to €40 for reinstating the agreement with the Premium Finance Company. Where your Premium Finance agreement terminates for default you remain liable to the Premium Finance Company or McSharry Foley Ltd, whichever applies, for any shortfall arising between the amount of the return premium from the cancellation of your policy and the default amount under your Premium Finance agreement. We reserve the right to take such steps as may be necessary to recover any monies due by you to us, including the instigation of legal proceedings and all other rights available to us.

<i>Payment Default charges are applied on the under noted scales of charges</i>	
	Default Charge
Direct Debit / Premium Finance Default	Up to €25
Premium Finance agreement reinstatement	Up to €40

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Cancellation You, the customer can cancel your policy by notice in writing at any time. It may be that a rebate of premium is due to you but this is not always the case. For example, the policy may be subject to a minimum and deposit premium or short period rates may apply during the first period of insurance or if a claim is notified or in other circumstances as advised to you. A motor policy can only be cancelled from the date the Certificate of Insurance and Disc for the vehicle is returned. Product Producers (Insurers) normally reserve the right to cancel a policy at any time by sending written notification to your last known address. For full details you should refer to the policy document. In the event of cancellation of a policy we will, on request, send you any documentation or provide you with any information to which you have an entitlement. Please note that in the event of cancellation (outside the cooling off period) the New Business / Renewal set up fee remains non-refundable and our Policy Cancellation fee may also apply (as set out in the Table above). The Policy Cancellation fee may be deducted from any rebate due to you prior to it being issued to you.

Quotations / Disclosure of Information All quotations are valid for the day the quotation is offered. All quotations and cover are issued subject to acceptance by the Insurer. A full copy of the Insurer's policy wording, terms and conditions is available upon request. Please note that full disclosure of all material facts, including medical history and claims, must be made before taking out a policy and at renewal and throughout the life of a policy. Therefore you must inform us of any changes in circumstances which may affect the services we provide and the cover provided by the Insurer. You are responsible for providing complete and accurate information in connection with any proposal for cover. Failure to disclose all relevant information, or misrepresenting any fact which may influence the decision to accept the risk or the terms offered could result in your policy being cancelled, claims not being paid, difficulty in getting insurance elsewhere and in the case of property insurance failure to have property insurance in place could lead to a breach of the terms and conditions attaching to any loan secured on the property. Cover does not come into force until it has been confirmed to you by us. The terms of your chosen policy shall take precedence over any statement, representation, act or omission which may have been made by us and which conflicts with any terms of your chosen policy. You must check all details on any proposal form or statement of facts and pay particular attention to any declaration you are asked to sign. It is important that you read all documents issued to you and ensure that you are aware of the cover, limits, warranties, conditions and other terms that apply.

Premium Handling We will accept payment by cash, cheque and credit/debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995 (as amended). We are not authorised to accept negotiable instruments in any other circumstances. Premiums are due on or before the inception/ renewal date or before any policy changes which result in an additional fee. It is your responsibility to ensure that your payment has reached us and that your policy has been incepted/renewed/amended. If we do not receive your payment on or before your renewal date, your policy will lapse and no cover will be in place. We will not charge or refund customers where there is an outstanding balance amounting to €1 or less. Where payment is by credit/debit card, any subsequent refund due may be refunded to the card used to make the payment.

Money Laundering We reserve the right to request any facts about you which we reasonably believe we need to know to comply with our legal or other money laundering requirements.

Data Protection & Telephone Calls We comply with the requirements of the General Data Protection Regulation 2018 and the Data Protection

Act 2018. We are 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 accessible. Please refer to our website(s) www.mcsharryfoley.ie and www.whoops.ie and if this medium is not suitable we will ensure you can easily receive a hard copy by post. Please contact us at dataprotection@mcsharryfoley.ie if you have any concerns about your personal data. We record all telephone calls and all follow up calls for verification and training purposes.

Conflict of Interests It is our policy 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 Procedure We take complaints made against us very seriously and maintain a procedure to ensure that complaints are dealt with promptly and fairly. All complaints should be addressed to the Managing Director, McSharry Foley, Stephen Street, Sligo. We will acknowledge in writing each complaint within 5 business days of it being received. We will provide the complainant with a regular written update on the progress of the investigation of the complaint at intervals of not greater than 20 business days. We will attempt to investigate and resolve the complaint within 40 business days of having received the complaint. When the 40 days has elapsed, if the complaint is still not resolved, we will inform the complainant of the anticipated timeframe within which we hope to resolve the complaint. At this point we will inform the complainant of their right to refer the matter to the Financial Services Ombudsman's Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Telephone: 1890 882090. Where we resolve the complaint, we will advise the complainant in writing, within 5 business days of the completion of the investigation of the complaint, the outcome of the investigation and where applicable explain the terms of any offer or settlement being made.

Communication We may contact you by post, telephone, automated call, email or text, and provide you with information by post or email or by posting notices on our website(s). You accept that communication with us may be mainly electronic. You agree to this electronic means of communication and you acknowledge that all contracts, notices, information and other communications which we provide to you electronically comply with any legal requirement that such communications be in writing. As part of our service, we may also send you an email or text message in relation to your policy, quotation, credit finance or direct debit agreement. We will only use the email address(es), landline or mobile number(s) that you give us in relation to the provision of our insurance services to you. We are not liable for the successful / timely arrival of any email or text message or for any delay.

Governing Law These Terms of Business are subject to the law of Ireland and the Courts of Ireland has exclusive jurisdiction over any dispute.

Terms of Business dated 8th March 2018 We may amend, modify or update these Terms of Business from time to time at any time without prior notice, and the amended version will be published on our website(s). You can check the "Last Updated" date below to see when they were last changed. Your continued use of our website(s) constitutes your consent to the contents of these Terms of Business, as amended from time to time. You will be provided with an up to date copy on next placing a new policy or renewing your policy with us.