

STANDARD TERMS & CONDITIONS OF BUSINESS

These terms and conditions of business are set out as the basis on which The Insurance Shop Ltd will provide business services to you as a client of the firm. They contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. The Insurance Shop Ltd is a member of the Irish Brokers Association.

Authorised Status

The Insurance Shop Ltd is regulated by The Central Bank as an Insurance Intermediary and is authorised by The Central Bank as an Insurance Intermediary under the Insurance Mediation Directive, copies of our various authorisations are available on request, our Regulatory No is: 158439. Our authorisation can be verified by contacting The Central Bank of Ireland on 1890 7777.

Services

The Insurance Shop Ltd is authorised to offer broad based advice in relation to non-life insurance and to receive and transmit orders on your behalf to Product Producers which provide an agency to The Insurance Shop Ltd.

The Insurance Shop Ltd service to clients, unless otherwise agreed, includes:

- Advising clients on their insurance needs
- Arranging insurance cover in accordance with the clients requirements
- Providing the client with all relevant policy documentation
- Helping clients with any changes to such insurance cover as they may wish to make
- Assisting clients with claims on insurance policies which we have arranged

Conflict of Interest

The Insurance Shop Ltd will act at all times in the best interest of its client on any service or product provided.

Remuneration & Fees

The Insurance Shop Ltd is remunerated, by the product producers, on a commission basis the level of which is determined by the policy class being underwritten. In addition, the Company may charge a brokerage fee, which will be determined by a number of factors including class of business, specialist skills, complexity value, risk urgency and amount of commission receivable. Our brokerage fee will be clearly displayed on our invoices. Commission levels are available on request. We, also, reserve the right to obtain additional income from premium finance arrangements.

Handling Clients Money

The Insurance Shop Ltd accept payment by cash, cheque and major credit cards in respect of all classes of insurance and assurance contracts in circumstances as set out under section 25G of The Investment Intermediaries Act 2005. The Insurance Shop Ltd will issue receipts for all payments in accordance with section 30 of The Investment Intermediaries Act 2005.

Premiums are due on/or before renewal/inception date. Strict rules apply under various Central Bank regulations to payment of premium to insurance companies and The Insurance Shop Ltd is unable to pay premiums to insurers that have not been received from clients. To avoid cancellation, all payments must be made strictly within the credit terms.

Failure to pay or default

We reserve the right to instigate cancellation proceedings in the event of the following:

- Your non-payment of the premium due at inception, renewal or following a mid-term adjustment
- Your Bank returns your cheque due to insufficient funds or any other reason
- Non-disclosure of relevant information
- Insurer imposed cancellation.

Complaints

Complaints should be submitted, in writing, to The Managing Director, The Insurance Shop Ltd., 84 North Strand Road, Dublin 3. This ensures that complaints will be recorded and acknowledged, in writing, within 5 working days of the completion of investigations.

In the event that the complainant remains dissatisfied with the handling of and response to the complaint, the complainant may refer the matter to The Financial Services Ombudsman's Bureau, 32 Upper Merrion Street, Dublin 2 or Brokers Ireland, 87 Merrion Square, Dublin 2.

Consumer Protection

The Insurance Shop Ltd is a member of the Investor Compensation Ltd (ICCL) Scheme, established under The Investor Compensation Act 1998. This legislation provides for the establishment of a Compensation Scheme and for the payment, in certain circumstances, of compensation to clients of firms by The Act.

The Insurance Shop Ltd is also a member of the Irish Brokers Association Compensation Fund. Subject to the rules of the fund, the liabilities of its member firms are to a maximum of €100,000 (€250,000 aggregate) per client, may be discharged by the Fund on behalf of its member firm, should they be unable to do so where the above detailed ICCL has failed adequately to compensate.

Data Protection

The Insurance Shop Ltd is a Data Controller as defined under The Data Protection Acts 1988 and 2003.

We collect your personal details in order to provide the highest standard of service to you. We take great care ensuring this information is used only for the legitimate purposes. To fulfil the purposes required, we share this 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.

You have the right, at any time, to request a copy of the personal data within the meaning of the Data Protection Act 1988 that the office holds about you and to have any inaccuracies in that information amended.

The Insurance Shop Ltd complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

The Insurance Shop 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 the Privacy Notice is easily accessible. Please refer to our website www.tis.ie and if this medium is not suitable we will ensure you can easily receive a copy by hard copy or soft copy.

Please contact us at info@tis.ie if you have any concerns about your personal data.

Cooling off Period/Right of Withdrawal

As a consumer you have the right to withdraw from any policy without any penalty or without giving any reason within 14 days of the later of

- a) Inception date of the policy
- b) The date you receive the policy schedule.

Your right to withdraw does not apply to policies where cover is provided for less than one month. It also does not apply to a contract entered into at your request and which has been fully performed before notice of cancellation has been given.

The right of withdrawal may be exercised by notice in writing to The Insurance Shop Ltd. Should this right be exercised, the insurers will normally charge a pro-rata premium for the period they were on cover. If cover is Motor Insurance the premium cannot be refunded until the Certificate and Disc of Motor Insurance has been returned to The Insurance Shop Ltd.

Cancellation

Under the terms and conditions set out in your policy both you and the insurer can cancel your policy by giving notice in writing to The Insurance Shop Ltd. You will be entitled to a proportionate return of the premium for the unexpired period of insurance provided that no incident giving rise to a claim has occurred in the current period of insurance. If you cancel during the first year of insurance short term rates may apply in line with your policy conditions. In the case of Motor Insurance no cancellation can take place without the return of your Certificate and Disc of Motor Insurance.

Duty of Disclosure

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy, throughout the life of that policy and when you are renewing it. It is important that you ensure that all information provided and all statements made on proposal forms, claim forms and other documents are, to the best of your knowledge and belief, complete and accurate. Failure to advise 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 wording will describe, in detail, the procedure and conditions in connection with making a claim. It should be noted that there is no cover for defence costs incurred without insurers' prior consent.

Research/Market Security

We use both local and international markets to obtain the best terms and conditions available. In selecting an insurer, a variety of factors are taken into account including financial statements of the insurer in question. We do not, and cannot, guarantee the security of any insurer. Please contact us if you have any concerns about the security offered.

Language & Governing Law

All communications from The Insurance Shop Ltd will be in English and our business shall be governed by and construed in all aspects according to the laws of the Republic of Ireland.

These Terms and Conditions of Business are valid from 25th May 2018 until further notice