

# Terms of Business v. 1715

## Terms of Business

These terms of business set out the basis on which InsurePlus Ltd t/a InsurePlus &/or GroupSure will provide business services to you as a client of the firm. They also contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. InsurePlus Ltd t/a InsurePlus &/or GroupSure is regulated by the Central Bank of Ireland and is a member of the Irish Brokers Association. This can be verified at [www.centralbank.ie](http://www.centralbank.ie)

## Authorised Status

InsurePlus Ltd t/a InsurePlus &/or GroupSure is authorised by the Central Bank of Ireland as an Intermediary under the European Communities (Insurance Mediation) Regulations 2005, and is listed under number C50608 in the Central Bank of Ireland Section 31 Insurance Mediation Register of authorised insurance intermediaries.

## Statutory Codes

InsurePlus Ltd t/a InsurePlus &/or GroupSure is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. A copy of these codes is available on [www.centralbank.ie](http://www.centralbank.ie)

## Services Provided

We will offer advice on a fair analysis basis in relation to all classes of general insurance policies. This means we will research the market place and providers and recommend the best product to suit your own needs.

We will identify and select a suitable product producer and on receipt of your instructions we will transmit orders on your behalf to one or more product producers (a list of which is available on request). This firm does not have 'tied' relationship with any institution that would compromise our ability to offer you independent advice and choice.

## Summary of products available:

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.

Please contact us if you wish to discuss or obtain a quotation of any for these covers.

## Remuneration and Brokerage (Administration Fee/ Service Charge)

InsurePlus Ltd t/a InsurePlus &/or GroupSure is remunerated by a professional brokerage (administration fee/service charge) for the initial work activity and time spent in seeking the best terms, advice, product and product producer for your specific needs. InsurePlus Ltd t/a InsurePlus &/or GroupSure also transacts business with some Product Producers/Brokers who in turn may apply a fee/charge for their services. Brokerage is also charged for the activity involved in the renewal of the policy and also any alterations that take place during and at termination of a policy. Details of our brokerage we may charge is under noted. We are usually remunerated by commission (separate to brokerage) received from the product producers for the work involved in placing an order and finalising the product with them on your behalf. Details of commission arrangements are available on request (Some product producers do not pay a commission).

## Scale of Brokerage

Brokerage of up to 100% of the premium is applied; for any new business, renewal, mid-term alteration depending on; the advice given, complexity, claims handling, time spent sourcing markets, specialist skills involved and urgency. We will confirm and agree brokerage with you prior to any charge being applied. 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. We will confirm and agree brokerage with you prior to any charge being applied. Brokerage may be shown in monetary (€) or percent (%) value.

## Commission

Commission may range from 0% to 30% depending on the class of business.

## Credit Intermediary

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

## Conflict of Interests

It is the policy of InsurePlus Ltd t/a InsurePlus &/or GroupSure 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.

## Premium Handling

InsurePlus Ltd t/a InsurePlus &/or GroupSure 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 25G of the Investment Intermediaries Act, 1995. There may be additional charge of up to 1.5% if premiums are paid by credit card. InsurePlus Ltd t/a InsurePlus &/or GroupSure 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 incepting.

## 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 or Finance Company imposed cancellation

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents. We strongly recommend that you read all of the policy document and schedule pertaining to your cover. When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to 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 t/a InsurePlus &/or GroupSure's liability to you

To the fullest extent permitted by law, InsurePlus Ltd t/a InsurePlus &/or GroupSure's 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 €1 million. 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 t/a InsurePlus &/or GroupSure 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.

Suite 1, Grange Road Office Park, Grange Road, Rathfarnham, Dublin 16

InsurePlus: Telephone: (01) 495 2690 Fax: (01) 495 4541 Email: [info@insureplus.ie](mailto:info@insureplus.ie) Web: [www.insureplus.ie](http://www.insureplus.ie)

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CRO Registered No. 462339 Registered Office: Suite 1, Grange Road Office Park, Rathfarnham, Dublin 16

Insureplus Ltd t/a Insureplus &/or Groupsure is regulated by the Central Bank of Ireland. Directors: R Kelly (Managing Director), S Kelly



### **Time limit for bringing legal action**

Any claim against InsurePlus Ltd t/a InsurePlus &/or GroupSure 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.

### **Complaints Procedure**

The company has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed in writing to the Managing Director, InsurePlus Ltd t/a InsurePlus &/or GroupSure. Each complaint will be acknowledged by us within 5 working days of receipt, updates will be advised in intervals of not more than 20 working days, we will endeavour to resolve the complaint within 40 business days and findings will be furnished to you within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with the firm's handling of and response to your complaint you have the right to complain to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. [www.financialombudsman.ie](http://www.financialombudsman.ie)

### **Investor Compensation Company Ltd (ICCL) Scheme**

InsurePlus Ltd is a member of the Investor Compensation Company Ltd (ICCL) Scheme established under the Investor Compensation Act, 1998. The legislation provided for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should be aware that a right to compensation would only arise where client money or investment instruments held by this company on your behalf cannot be returned, either for the time being or for the foreseeable future, and where the client falls within the definition of eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss, which is recognised as being eligible for compensation, or €20,000. [www.investorcompensation.ie](http://www.investorcompensation.ie)

### **Irish Brokers Association (IBA) Compensation Fund**

As a member of the Irish Brokers Association (IBA), InsurePlus Ltd t/a InsurePlus &/or GroupSure is also a member of the IBA 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 ICCL (established by law) has failed to adequately compensate any client of the member. [www.iba.ie](http://www.iba.ie)

### **Data Protection**

InsurePlus Ltd t/a InsurePlus &/or GroupSure is a Data Controller as defined in the Data Protection Act 1988 and 2003. 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 only used 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. 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.)

### **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 t/a InsurePlus &/or GroupSure 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, fax 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 Protection Acts 1998 and 2003, please email [info@insureplus.ie](mailto:info@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.

### **Termination**

Either of us may terminate this Agreement by written notice at any time. Termination will not in any event affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment save that you will pay: -

- Any outstanding amounts due to us and/or to insurers with whom we have placed insurances on your behalf; and
- Any additional expenses necessarily incurred by us in settling or concluding outstanding obligations.

### **Material Facts**

A fundamental pillar of insurance is Utmost Good Faith. Simply put this means there is a positive duty on you, the Insured, to voluntarily and accurately disclose all facts material to the risk being proposed, whether requested by Insurers or not. A Material Fact is one that would influence the judgement of a prudent insurer in fixing the premium or determining whether that Insurer will insure the risk. If you are unsure what constitutes a material fact please ask us. All claims or incidents which may give rise to a claim should be reported to us immediately. All Insurers require you to take care to avoid losses and damage, in a sense to act as if you are un-insured. Failure to do these may invalidate your cover.

### **Client Acknowledgement**

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of InsurePlus Ltd t/a InsurePlus &/or GroupSure and that I have read and agree to these terms.

Client Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Client Name (Capitals): \_\_\_\_\_