

GENERAL TERMS OF BUSINESS FROM September 2020 UNTIL FURTHER NOTICE

These Terms of Business set out the basis on which Creane & Creane Limited will provide services to you, our valued client. Creane & Creane Limited trades under several trading names, set out below. For simplicity, the remainder of these Terms of Business will refer to us by our principal trading name; Creane & Creane Insurance. These Terms of Business apply to clients who purchase Non-life Insurance, Health Insurance and Insurance Premium Finance from Creane & Creane Insurance; a separate Terms of Business document applies to clients who purchase Life Assurance, Pension and Investment products from us. By proceeding with your policy through Creane & Creane Limited you agree to the terms as per this Terms of Business document. Please ensure that you have BOTH READ AND UNDERSTOOD these terms and if you've any queries, please contact us.

This Terms of Business document supersedes with immediate effect any others that we have previously issued to you.

Your direction to bind cover and/or your payment related to your insurance placement will be deemed your signed, written agreement to be bound by the provisions of this Terms of Business Agreement.

ABOUT CREANE & CREANE INSURANCE

Creane & Creane Limited, trading as Creane & Creane Insurance, Bestquote Creane & Creane and Volvo Car Insurance, is regulated by the Central Bank of Ireland.

Head / Registered Office: 23/24 Main Street, Enniscorthy, Co. Wexford | Registered in Ireland, number 24755, Central Bank No. 1371 Phone: (053) 9243100 | Fax: (053) 9239962 | E-mail: info@creane.ie | Web: www.creaneandcreane.ie

REGULATORY & AUTHORISED STATUS

Creane & Creane Insurance is authorised by the Central Bank of Ireland, C1371, Authorised as an Investment Business Firm under Section 10 of the Investment Intermediaries Act, 1995 (as amended) and as an Insurance Intermediary under the European Communities (Insurance Distribution) Regulations 2018. Our status as a Insurance Intermediary can be verified by checking the registers held by the Central Bank of Ireland on their website: www.centralbank.ie. Creane & Creane Insurance is also authorised by the National Consumer Agency as a Credit Intermediary.

CODES OF CONDUCT

Creane & Creane Insurance is subject to and complies with the following Central Bank of Ireland Codes of Conduct: Consumer Protection Code, Minimum Competency Code and the Fitness & Probity Standards. These codes offer protection to consumers and can be found on www.centralbank.ie

SERVICES PROVIDED

Creane & Creane Insurance is an impartial Insurance Broker and a Credit Intermediary. As an impartial Insurance Broker we are in a position to place your business with a very wide range of product producers in the Irish, UK & European Insurance markets. We don't have a 'tied' relationship with any product producer which would compromise our ability to provide you with impartial advice and choice. Full list of insurers, product producers with which we deal is available on request

CONSUMER INSURANCE CONTRACT ACT 2019

Following the commencement of the Consumer Insurance Contract Act 2019 which was implemented to protect consumers. There is important information that you should be aware of and we are bringing to your attention. There are obligations on you as the consumer and duties that you must fulfil at the various stages of the process of arranging and renewing your Insurance policy.

So please read the following information very carefully and if you have any questions please ask a member of our staff.

New Business & Renewal

A consumer may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 days after the date the consumer was informed that the contract is concluded. The insurer cannot impose any

costs on the consumer other than the cost of the premium for the period of cover. (This does not affect notice periods already in place, i.e. 30 days in respect of life policies and 14 days in respect of general policies under respective pieces of legislation).

The consumer is under a duty to pay their premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

Post-Contract Stage and Claims

If, in respect of the insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- o 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- o 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by a consumer under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

The consumer must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time.

The consumer must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. (The insurer is under the same duty).

If the consumer makes a false or misleading claim in any material respect (and knows it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

PRODUCTS

Our authorisations enable us to provide our customers with a wide range of Insurance and Investment products. A non-exhaustive list of the products we can provide include: General (Non-life) Insurance Policies, Health Insurance, Insurance Premium Finance, Life Assurance, Long Term Disability and Specified Serious Illness Cover, Investment Bonds, Tracker Bonds, Personal Retirement Savings Accounts (PRSAs), Group Pensions and Deposits.

RECEIVE & TRANSMIT ORDERS

We can receive and transmit orders, on your behalf, for products from each insurance company or financial services provider (Product Producer) with whom we hold an agency. A list of our current product producers is available on request from any of our offices.

FAIR & PERSONAL ANALYSIS

We provide all our services on the basis of a fair & Personal analysis of the market. This means we will research the market on your behalf and recommend the product(s) that, in our professional opinion, are best suited to your own needs and objectives.

LIMITED ANALYSIS

We provide advice on health insurance on a limited analysis basis providing services on the basis of a limited number of product producers available in the market. We provide advice in relation to Irish Life Health DAC.

PREMIUM FINANCE As a credit intermediary, Creane & Creane Insurance can arrange finance for your insurance premium.

INSURANCE SCHEMES

We have agreed special packages (Insurance Schemes) with specific product producers for particular types of cover and for members of certain professional, trade or representative associations. The packages and product producers are selected following a thorough and fair & personal analysis of the market and an assessment that they are the most suitable for typical consumers of that type of cover or for members of those associations. Where we assess consumers as being eligible for these packages, we don't research the market on a case-by-case basis, but rather place the business with the preferred provider.

BINDING AUTHORITY

We have entered into binding Authority agreements with some insurers. These agreements enable us to accept insurance business on the insurer's behalf, in accordance with the insurer's underwriting guidelines. Under these agreements we act as agent of the insurer in some regards. Where we intend to place your insurance under such an agreement we shall inform you prior to the inception of the insurance contract.

REGULAR REVIEWS

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances, may result in you having insufficient insurance cover and/or inappropriate investments.

REMUNERATION

Creane & Creane Insurance is remunerated by a combination of commission and fees. We are often remunerated by commission paid to us by: 1) Product Producers on placing of your insurance business with them and 2) Premium Finance Companies for arranging the finance of your premium with them. This commission compensates us for the work involved in placing an order and finalising the product with them on your behalf. The amount of commission earned will vary greatly depending on the product type and the product producer. A growing number of Product Producers pay no commission. Some Product Producers pay commission that is not related to the placement of individual policies with them but are based on other factors such as the volume of business introduced to them over time. Details of the commission earned by us on your policy is available on our website The amount of any commission received by Creane & Creane Insurance will not be deducted from any fee payable. A maximum fee of 20% of the related premium for all classes of business except private car and household insurance is normally charged. A maximum charge of €50 is applied to each commercial motor premium or 20% of total premium value, whichever is higher. A minimum charge of € 100 is applied to all other commercial

premiums. A placement charge of between €45 and €65 for private motor insurance and €40 for household insurance applies. Where a higher fee is charged this will be noted on your invoice. There is a minimum alteration charge of €20 per transaction for mid-term alterations. These charges are based on providing the following: sourcing a market, placing the risk, standard advice, claims handling, risk management direction and general servicing of your needs in your best interests. For provision of advice without placement of business we charge an hourly rate of €200 for Directors and Managers and €150 for Account Executives. The rate for support staff is €75.

The initial work and time spent in seeking the best terms, advice, product and product producer for your specific needs;

The work carried out on the renewal of your policy, ensuring that the policy(-ies) recommended to you are suitable for your needs;

Arranging premium finance on your behalf;

Alterations, amendments and endorsements to your policy;

Duplicate documentation requested by you; Insurance consultancy work, including risk management advice and surveys;

Administration work on payment defaults, including Direct Debit defaults, bounced cheques etc; Claims handling assistance and general insurance advice; and any other activity detailed in our schedule of charges.

SCALE OF FEES & CHARGES

Creane & Creane Insurance's detailed scale of fees & charges are available in our reception and on our website. We reserve the right to amend these fees should the complexity of the product require a higher fee. Any increased fee will be notified to you at least 30 days in advance of the due date. Fees may be waived by Creane & Creane Insurance in certain circumstances.

A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to the intermediary which it has agreed with Insurers or product producers" is available on our website. www.creaneandcreane.ie

FAILURE TO PAY OR DIRECT DEBIT DEFAULT

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

- Non Payment of the premium due at inception, renewal or following a mid-term adjustment
- Your Bank returns your cheque
- Non-Disclosure of relevant information

We will exercise our legal rights to receive any payments due from clients for business services provided.

CHARGES ON DIRECT DEBIT DEFAULTS

Charges on Direct Debit Defaults and Dishonoured Cheques Creane & Creane Insurance can charge a minimum of €7.50 for processing each & every: (i) Direct Debit Default by the client and (ii) cheque received from the client which is subsequently dishonoured by the bank. Cheques may be dishonoured for various reasons including: insufficient client funds (bounced cheques), payments stopped by clients (stopped cheques) etc. This charge is in addition to any charge that may be levied by the Product Producer and/or Premium Finance Company.

RETURN PREMIUMS

Creane & Creane Insurance incurs significant administrative costs when processing return premiums for clients and we reserve the right to charge you a fee equivalent to 10% of the return premium amount. In accordance with the Consumer Protection Code, this fee will not be charged without your prior written agreement. At your request a return premium may be put towards full/part payment of another premium due to us; we will, however, require your written instruction to do so. Where premiums are not paid

within credit terms Creane & Creane Insurance reserves the right to offset premium rebates due to the client against any sums outstanding from that client to Creane & Creane Insurance and/or the client's Insurers.

Cooling off period

A consumer (as defined by SI No 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No 853 of 2004) within 14 days of the start date of the policy (except in the case of travel policies whose operative period is for one month or less) without penalty and without giving any reason. This is known as the cooling off period. The right of withdrawal may be exercised by notice in writing to Creane & Creane, quoting your policy number provided that no claim or adjustment has been made or is intended to be made or no incident has occurred which is likely to give rise to a claim or for travel policies. Should this right be exercised, your insurer may charge for the period you are on cover. For motor insurance the insurance certificate and disc must be received by Creane & Creane before the policy can be cancelled. Please note that the policy set up charge is non-refundable if you choose to withdraw from the policy within the cooling off period.

Complaints Procedure

The Company has a written procedure in place for the effective consideration and handling of complaints. Any complaint should be addressed in writing to the Complaints Officer, Creane & Creane insurance, 24 Main street, Enniscorthy, Co Wexford. This will be acknowledged within 5 working days of receipt, updates will be advised at intervals of not more than 20 working days and every effort will be made to resolve the complaint within 40 business days. The 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 firms handling of and response to your complaint, contact may be made with the Brokers Ireland, 87 Merrion Sq., Dublin 2 and ultimately you have the right to complain to the Financial Services & Pension Ombudsman's Bureau, Lincoln House, Lincoln Place, Dublin 2, Tel: 01 567 7000 Email: info@fspo.ie

CONFLICT OF INTERESTS

It is the policy of Creane & Creane Insurance to avoid any conflict of interest when providing business services to our clients. However, where an unavoidable conflict arises you will be advised of this before any business service is provided. If you have not been advised of any such conflict you are entitled to assume that none arises.

In some cases, we may be a party to a profit-share arrangement with product producers where we provide extra services for the provider. Any business arranged with these providers on your behalf is placed with them as they are at the time of placement the most suitable to meet your requirements taking all relevant information, demands and needs into account.

INVESTOR COMPENSATION

Investor Compensation Company Ltd (ICCL) Scheme This firm is a member of the Investor Compensation Company 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 covered by the Act. However, you should be aware that a right to compensation will only arise where 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 you fall within the definition of Eligible Investor as contained in the Act. The amount of compensation payable is limited to the lesser of 90 per cent of the amount lost or €20,000. For Further information, contact the Investor Compensation Company Ltd at 01 2244955

Brokers Ireland Compensation Fund As a member of the Brokers Ireland, Creane & Creane is 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 ICCL (established by law) has failed to adequately compensate any client of the member.

DATA PROTECTION

Creane & Creane Insurances complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018

The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf and in order to provide the highest standard of service to you. 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 (on our website) and Data Protection policy. We may need to collect sensitive personal information relating to you or anyone to be named on your policy or residing in your household to process your application. It is your responsibility to ensure that you have obtained the permission of that person to allow us to process their sensitive personal data as part of your application and to explain our Data Protection policy to them. We may share with insurance service providers' information we hold about you and your claims history. Our product producers may subscribe to insurances industry databases for fraud prevention purposes. We may also use your information for the purpose of complying with regulatory or legislative requirements, offering renewals, for research/statistical analysis and crime prevention. There may also be requirements to contact you by Email, Post, Phone, SMS Text for the purposes of discussing renewal terms of an existing policy with us or any other query directly relating to an existing policy with us. When you request a quote from us, you may receive a phone call or text message and/or email in relation to that quote.

We would also like to keep you informed of about new or existing insurance, investment products or special offers, and any other insurance related services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you.

You have the right to withdraw your consent at any time. If you wish to exercise this right, please notify us in writing.

You have the right at any time to request a copy of any "personal data" within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us by addressing enquiries to the Compliance Officer, Creane & Creane 23/24 Main Street, Enniscorthy, Co. Wexford if you have any concerns about your personal data.

CALL RECORDING

Creane & Creane Ltd records all telephone calls, inbound and outbound, for regulatory, quality, training and verification purposes.

ANTI MONEY LAUNDERING

Creane & Creane reserves the right to request any information necessary from a client under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended by the Criminal Justice (Money Laundering and Terrorist Financing) Amendment Act 2018. Any suspicious transactions will be reported to appropriate authorities.

GOVERNING LAW & LANGUAGE

The laws of Ireland form the basis for establishing relations between you and Creane & Creane Ltd. All contracts, terms, conditions and communications relating to any policies you may enter with us will be in English.

Version September 2020

Client Confirmation & Consent

I confirm that I have read, understand and accept these Terms of Business.

I confirm that Creane & Creane Ltd can access my personal data in order to provide services requested.

Privacy Policy

Here at Creane & Creane Life & Pensions Ltd we take your privacy seriously and will only use your personal information to provide the products and services you have requested from us.

However, from time to time we would like to contact you with details of other Insurance Products including offers and services that we provide.

If you consent to us contacting you for this purpose please tick to say how you would like us to contact you

Post Email Mobile/Telephone Text message

I agree

NOTE

You may opt out of this service at any time by writing to The Compliance Officer, Creane & Creane Ltd.
24 Main St, Enniscorthy, Co. Wexford

Signed:

Date: