

## Terms of Business

These Terms of Business set out the basis on which Capital Cover Group Ltd t/a Brennan Insurances, Capital Insurance Brokers and Capital Cover (herein referred to as “Capital Cover Group Ltd”) will provide business services to you. Please take a few minutes to read through these and if you have any questions we will be happy to answer them.

1. Capital Cover Group Ltd is regulated by the Central Bank of Ireland as an Authorised Advisor under the Investment Intermediaries Act, 1995, and as an Insurance Intermediary under the Insurance Mediation Directive. Our registrations are maintained in registers held by the Central Bank of Ireland – these may be verified by contacting the Central Bank of Ireland, College Green, Dublin 2 (telephone 1890 77 77 77). Capital Cover Group Ltd is subject to the Central Bank’s Consumer Protection Code 2012, the Minimum Competency Code, and the Fitness & Probity Standards, which offer protection to consumers – these Codes can be found on the Central Bank’s website [www.centralbank.ie](http://www.centralbank.ie).

2. Capital Cover Group Ltd does not hold a shareholding in any insurer.

3. We are authorised to:

- Provide you with advice on insurance policies
- Place business on your behalf with specific product producers and other intermediaries from whom an appointment is held.

4. We deal with a range of products including household, motor, commercial and other general insurance products. Our advice is provided on a fair analysis of the market basis. This means providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs. A list of the product producers with which we can place business is available on request.

In some instances we have selected a single insurer for a particular class of business or product – in that selection process we identify what we believe to be the key elements of cover across the market, and conduct our research on a fair analysis basis, in order to arrive at our preferred provider.

5. Capital Cover Group Ltd is generally remunerated by way of commission and other payments from product producers to whom orders are transmitted. We may also receive remuneration from product producers for marketing purposes or the profitability of business written. Details of commissions are available on request. We also apply a charge known as a client service fee (CSF) which varies depending on product and transaction type and is subject to our schedule of fees which is displayed in the reception area of our office and on our website, and is available on request. Fees and commissions are vetted to ensure that they are never allowed to conflict with our client’s best interests. Fees will be disclosed in writing and in the case of multiple policies, where the fee is applied over the portfolio as a whole, a Brokerage Statement may be issued.

6. We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1988 and 2003. Our staff and support service providers will only use your personal information to offer advice on and arrange suitable products, service your business on an ongoing basis, monitor for quality control purposes, or as otherwise required by law. We may occasionally contact you with information about pertinent products and services. You have the right to ask us not to send this marketing information to you at any time.

7. It is company policy to avoid any conflict of interest in the provision of services. If this should arise, you will be advised in writing before proceeding.

8. If necessary, we will exercise our legal rights to receive payment or reimbursement for business services provided or value obtained for clients.

9. Product producers may withdraw benefits or cover on default of any payments due, as specified in the product terms and conditions. If you cancel a policy which has been charged on a Minimum and Deposit basis, you will not receive a pro-rata rebate of premium.

10. It is important to note that a failure to disclose material, correct, or complete information on a Proposal Form or Statement of Fact may result in an insurer cancelling your policy or rejecting a claim. This may also result in difficulty in your placing of insurance cover elsewhere in the market and in the case of property insurance, could lead to a breach of the terms and conditions attaching to any loan secured on that property. Therefore, it is your responsibility to read and check that the information recorded on a Proposal Form or Statement of Fact is correct and if there are any errors you must notify us immediately. Otherwise, it will be taken that the information shown has been recorded correctly.

#### 11. Details of Investor Compensation Scheme

Capital Cover Group Ltd is a member of the Investor Compensation Scheme, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are as follows: Compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by our firm cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so;

A right to compensation will arise only:

- if the client is an eligible investor as defined in the Act;
- if it transpires that our firm is not in a position to return client money or investment instruments owned / belonging to the clients of the firm; and
- to the extent that the client's loss is recognised for the purposes of the Act;

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

- 90 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1988;

Or

- compensation of up to €20,000.

Your legal rights against the firm are not affected by this scheme.

12. In addition to the compensation available under the "Investor Compensation Act, 1998 Capital Cover Group Ltd is bonded through its membership of IBA, subject to the rules of the scheme for €250,000 with an inner limit of €100,000 per client where the above detailed ICCL (established by law) has failed to adequately compensate any effected client.

13. Where credits are allowed by Insurers following alteration or cancellation, the amount received by us from Insurers will be refunded to you in full within 5 working days of our receiving same, unless there are prior amounts outstanding on accounts due to ourselves or any premium finance providers. In such cases any credit will be allocated to the prior account and reconciliation will be issued to you with details of revised balance outstanding or refund cheque, as appropriate. It is the company policy to neither charge nor refund account balances under €1 which are credited to a charity account for later dispersal to suitable charities.

14. Capital Cover Group Ltd has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed in writing to The Complaints Officer. Each complaint will be acknowledged 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 within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with our handling of and response to your complaint, contact may be made with the Irish Brokers Association, 87 Merrion Square, Dublin 2 and you also have the right to complain to the Financial Services Ombudsman Bureau, 3<sup>rd</sup> Floor, Lincoln House, Lincoln Place, Dublin 2 Tel 1890 882090 and e-mail [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie).

**Date:** These Terms of Business are valid from **1<sup>st</sup> January 2017** until further notice.

**Client Acknowledgement & Consent**

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Capital Cover Group Ltd and that I/we have read through and understand these terms.

I/We consent to Capital Cover Group Ltd, contacting me/us regarding any products which may be of interest. Where a third party has introduced me to Capital Cover Group Ltd, I/we also consent to the disclosure to that third party of information regarding advice provided and/or transactions arranged on my/our behalf.

If you do not wish us to contact you or share information as described, please place an 'X' in this box:

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

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

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

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

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

On behalf of (Company / Individual Name) \_\_\_\_\_