



Terms of Business : Version 8 –20/05/2020

These terms of business set out the basis upon which D O'Loughlin & Co Ltd t/a O'Loughlin Insurance Group, Camera Insurance and Musician Insurance (the Company) will provide general insurance services to you. They also contain details of our regulatory and statutory obligations and the respective duties of both the company and you in relation to such services.

Please ensure to read these terms thoroughly and if you have any queries, please contact us at the above address. We will notify you if any changes are made to these terms.

D. O'Loughlin & Co. Ltd is an insurance intermediary and provides the following services: -

- Advising on the selection of Non-Life insurance products best suited to its clients' needs
- Receiving and transmitting orders to product producers
- Advice to clients is based on a fair analysis of the available market

D. O'Loughlin & Co. Ltd trading as O'Loughlin Insurance Group, Camera Insurance, Musician Insurance and Drone Cover is authorised under the Investment Intermediaries Act (1995) as amended, is registered under the European Communities (Insurance Mediation) Regulations 2005 and is regulated by the Central Bank of Ireland as an insurance intermediary. The Company is subject to the Central Bank of Ireland's Fitness and Probity Standards, Consumer Protection Code and Minimum Competency Code. These Codes are available for inspection on the Central Bank of Ireland's web site www.centralbank.ie

Remuneration – Non Life - Our income is generated from a combination of commissions received from product producers and brokerage fees for our professional services. Any brokerage fee charged will be clearly identified on your invoice and will be non refundable in the event of policy cancellation.

The amount of commission receivable, by the Company, under any policy of insurance is available to the client on request. The Company may be in receipt of soft commission, override or incentive commission from Product Producers, details of these arrangements are available on request. Our brokerage Fees in relation to Initial Placement, Renewal or Alteration of policies can be up to a maximum of 50% of the premium. We apply a minimum fee amount depending on the type of policy. Details of our fee structure can be found on our Schedule of Fees which is displayed in the reception area of our office and also on our website. On settlement of your account we will forward you all documents showing ownership of your policy. The Company will not be in a position to release motor certificates, discs or policy schedules until the premium has been paid in full. Professional fees are non-refundable in the event that a policy is cancelled.

Payment of services by fee only - Clients may pay in full for the service provided by means of a fee which will be agreed, in writing, with the client by the Company in advance of the provision of this service. The amount of any commission received by the Company will be deducted from any fee payable.

Premium Finance – If you require credit terms, we may be able to arrange premium finance on your behalf with credit finance providers with whom we have a written agreement. As a credit intermediary we may receive commission from the finance provider on arranging this finance on your behalf.

Premium Handling – We will accept payment in cash, by cheque, by bank transfer and by debit/credit cards in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. A Section 30 Receipt will be issued for all payments received. The Company is not authorised to accept cash or negotiable instruments in any other circumstances. Where credits are allowed by insurers, the amount received by us will be refunded to you in full within 5 working days of our receiving it unless there are prior amounts on the account due to ourselves or a finance provider. We regret that credit cannot be extended to clients in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date otherwise the Company will advise the insurance undertaking or product producer involved accordingly and cover will be cancelled. It is therefore critical that we are in receipt of the full premium before the renewal date or inception of a new policy.

Supplementary Charges – Should a particular project or circumstance require us to charge and additional fee, they will be specifically advised and agreed in advance. The calculation of such charges will be based on various factors such as, but not limited to, the complexity of matters, commission payable from insurers (none in some cases), costs incurred, time spent and numbers of personnel involved.



Default – The Company will exercise its legal rights to receive payments due to it from clients for business services provided. In particular without limitation of the generality of the forgoing, the Company will seek reimbursement for all payments made to insurers on behalf of clients where the Company has acted in good faith in renewing a policy of insurance for the client. We would refer you to policy documents product terms for the details of such provisions.

Data Protection – We are a data processor as defined in the Data Protection Acts 1988 & 2003 as amended, updated, supplemented, repealed or replaced from time to time and includes the EU General Data Protection Regulation (Regulation 2016/679). Customer data will be retained and used only for the purposes for which it has been provided by the Customer in accordance with Data Protection legislation and the Code of Practice on Data Protection for the Insurance Sector. You have the right at any time to request a copy of any personal data held by our office. You can find our Data Protection Statement in full at www.oig.ie.

Call Recording – All calls, inbound and outbound, will be recorded and may be monitored for training, quality purposes, to verify information, assist in complaints and help prevent fraud.

Conflicts of Interest - It is the policy of the Company to avoid conflicts of interest when providing service to clients. When an unavoidable conflict of interest arises the client will be informed of this fact. If you have not been advised of a conflict of interest you may assume that none arises or exists. If a conflict of interest does exist, business with that Customer may only proceed where the Customer has acknowledged the existence of the conflict in writing and has agreed to proceed. Personal gain or advantage will never be allowed to interfere with or be given higher priority than service to the client. Neither Officers nor employees of the Company may accept gifts or rewards, monetary or otherwise, likely to conflict with their or the Company's duty to the Customer as a regulated entity.

Complaints - The Company has in place a written procedure for the handling of complaints. This procedure ensures that all complaints are recorded and acknowledged within 5 business days. All complaints are fully investigated and the complainant updated in writing, at intervals not greater than 20 business days. When the complaint is not resolved within 40 business days D. O'Loughlin & Co. will advise the complainant of the anticipated time frame within which is hoped to resolve the complaint and of the complainant's right to refer the matter to the Financial Services & Pensions Ombudsman. The Company will advise the complainant, in writing, within 5 business days of the completion of the investigation of the complaint and the outcome of the investigation and where applicable the terms of any offer or settlement.

All Complaints should be directed to Paul O'Loughlin, Managing Director, O'Loughlin Insurance Group, Little North Street, Swords, Co. Dublin. If the complainant still remains dissatisfied with the handling of and / or the response to a complaint they may refer the matter to the Financial Services & Pensions Ombudsman Bureau Phone 1890882090 or www.financialombudsman.ie.

Investor Compensation Scheme & IBA Compensation Fund:

We are members of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss or €20,000, whichever is the lesser and is recognised as being eligible for compensation. We are also members 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 above detailed Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

Policies Governed by Irish Law

When instructing Us to place or to renew insurances, Your obligations will differ depending on whether You are classed as either a consumer or a commercial client.

Consumer – Duty not to make a misrepresentation

If You are a consumer as defined by the Financial Services and Pensions Ombudsman Act You must answer all questions posed by Us or the insurer honestly and with reasonable care so as not to make a misrepresentation to insurers. Failure to comply with this duty may mean that the policy is void and the insurer may not be liable to pay all or some of Your claim(s). Specific questions will be asked. Where You do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged. Please see Appendix A for Consumer Insurance Contract Act 2019 information, which provides further information relevant to You the consumer, including Yours and insurers pre and post contractual obligations.

Commercial Client (Non-Consumer) –Duty to disclose material facts



When instructing Us to place or to renew insurances, You have a duty of disclosure, meaning it is Your responsibility to fully disclose, in a clear and accessible manner, all material facts regarding Your insurance policy or mortgage. A material fact is any information which may influence the acceptance or assessment of Your proposal or alter the judgment of an Insurer in assessing risk. All material facts should be disclosed and if You are unsure as to whether a fact is material, it should be disclosed. This duty continues throughout the term of Your insurance. A material change is any information which may alter the judgement of insurers that has not previously been disclosed as a material fact. Any material change that occurs after the arrangement of any insurance must be disclosed to Insurers as this duty continues throughout the term of Your insurance.

As Your circumstances change, Your needs will also change. You must advise Us of any changes and request a review of the relevant policy so that We can ensure that You are provided with up to date advice and a product best suited to Your needs. Failure to contact Us in relation to changes in Your circumstances or failure to request a review may result in You having insufficient insurance cover and/or inappropriate investments.

All answers or statements given verbally, on a proposal form, claim form or other document relevant to Your insurances will be Your responsibility and You should always check the accuracy of the information You provide to Us and/ or insurers. Failure to comply with Your duty of disclosure may mean that the policy is void and the insurer may not be liable to pay all or some of Your claim(s). You should seek Our advice if You are in any doubt as to Your obligations.

Policies Governed by England & Wales, Scotland or Northern Ireland Law

When instructing Us to place or to renew insurances, Your obligations will differ depending on whether You are classed as either a consumer or a commercial client.

Consumer – Duty not to make a misrepresentation

If You are a consumer (defined by the FCA as: any natural person acting for purposes outside his trade, business or profession) You must use reasonable care not to make a misrepresentation to insurers. (which includes a failure to comply with the insurer's request to confirm or amend particulars previously given). Failure to comply with this duty may mean that the policy is void and the insurer may not be liable to pay all or some of Your claim(s).

Commercial client – Duty to make a fair presentation of the risk

If You are a commercial client, You must make a fair presentation of the risk to insurers.

A fair presentation of the risk involves disclosing:

- every material circumstance which any individual who is part of senior management or responsible for arranging Your insurance knows or ought to know (including what should reasonably be revealed by a reasonable search of information available including, for example, by making enquiries of Us); or
- sufficient information to put the insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances,

in a manner (i) that is reasonably clear and accessible to the insurer, and (ii) in which every material representation as to a matter of fact is substantially correct, and every material representation as to a matter of expectation or belief is made in good faith. A material circumstance is one that would influence the insurer's judgment in determining whether to take the risk and, if so, on what terms. This duty continues throughout the term of Your insurance. You should familiarise Yourself with Our Insurance Act guide for further information about Your obligations and insurer remedies, which is available at www.astonlark.com or contact Your usual advisor for details. All answers or statements given verbally, on a proposal form, claim form or other document relevant to Your insurances will be Your responsibility and You should always check the accuracy of the information You provide to Us and/ or insurers. Failure to comply with Your duty of fair presentation of the risk may mean that the policy is void and the insurer may not be liable to pay all or some of Your claim(s). You should seek Our advice if You are in any doubt as to Your obligations. When a policy is issued, You must check this carefully to confirm that it meets Your needs, and ensure that You are able to meet the policy terms and conditions. Please seek Our advice promptly if You are in any doubt over any of the policy terms and conditions.

6. RENEWALS.

Once We have arranged a policy to which You have agreed, the placement of that policy will not automatically be reviewed at each renewal unless You request it and/or We deem it necessary in accordance with the paragraph below. Whilst We will make reasonable efforts to contact You prior to renewal to obtain Your instructions, if for whatever reason We are not in receipt of Your instructions by Your renewal date, in order to protect Your position, We may at Our absolute discretion renew Your policy on the basis of Our recommendation. Such renewal will be based on the information You have previously provided to Us, and You should therefore advise Us immediately of any changes. However, We reserve the right not to renew Your policy if We do not receive Your instructions by the renewal date, and We will not be held liable for any loss You may suffer if You fail to provide the necessary instructions in sufficient time before renewal.



O'Loughlin Insurance Group

GENERAL INSURANCE BROKER

LITTLE NORTH STREET,
SWORDS,
CO. DUBLIN

Telephone: 01 840 8060
Fax: 01 840 8067
E-Mail: info@oig.ie
www.oig.ie

7. CLAIMS.

You must tell Us as soon as possible of any incident or circumstance which may result in a claim under any insurance arranged by Us and of all relevant facts relating to it. Failure to do so may result in the insurer not paying the claim. This is in addition to any obligations imposed by insurers, details of which will be set out in the policy wording. We will notify insurers in accordance with the circumstances notified by You. You will be required to give all necessary information and assistance required by insurers in order to deal with Your claim.

Signed

Michelle Richardson

Michelle Richardson-Compliance Officer D O'Loughlin & Co Ltd