

LOFTUS INSURANCE BROKERS LTD

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Terms of Business

Loftus Insurance Brokers Ltd is regulated by the Central Bank of Ireland as an Authorised Advisor

Authorized Status Loftus Insurance Brokers Ltd is regulated by the Central Bank of Ireland as an Authorized Advisor under the Investment Intermediaries Act 1995 and is registered with the Central Bank of Ireland as an Insurance Intermediary under the insurance mediation directive. Copies of our authorization are available on request. Loftus Insurance Ltd is also registered with the National Consumer Agency to act as a Credit Intermediary.

Statutory Codes Loftus Insurance Brokers Ltd is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness & Probity Standards as laid down by the Central Bank of Ireland.

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

As a Credit Intermediary the firm can arrange personal loans e.g. premium finance.

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 producer (a list of which is available on request).

This firm does not have tied relationships with any institution that would compromise our ability to offer you independent advice and choice.

Quotations All quotations are valid for 7 days and all quotations and cover are subject to acceptance by the insurer concerned. A full copy of the insurers' wording, terms & conditions is available on request. Please note, full disclosure of all material facts should be made including medical history & claims. Failure to disclose all relevant information could result in your policy being cancelled, claims not being paid, difficulty in getting insurance elsewhere & in the case of property insurance failure to have property insurance in place could lead to a breach of the terms & conditions attaching to any load secured on the property.

Cancellation You the customer can cancel your policy by notice in writing at anytime. Provided that all reasonable charges pertaining to costs incurred by Loftus Insurance Brokers Ltd have been paid and provided that no incident giving rise to a claim has occurred in the current period of insurance, you will be entitled to a proportionate return of the premium for the unexpired period of insurance unless the policy is on a minimum & deposit basis, and if this is the case, no return will be allowed on the policy and this will be noted on your policy schedule. If you cancel during the first year, short term rates apply; please see policy terms & conditions. In the case of cancellation of motor insurance, you must return your certificate of insurance and windscreen disc to Loftus Insurance Brokers Ltd. Insurance companies normally reserve the right to cancel policies at any time by giving appropriate notice to your last known address. Please refer to your policy terms & conditions.

Default on payments by clients Our firm will exercise its legal rights to receive payments due to it from clients for investment business services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client. Insurers and other product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Complaints We would ask that you make any complaint in relation to investment business services against our firm in writing. We will acknowledge your complaint within 5 working days of receipt and updates will be advised in intervals of not more than 20 working days, we will Endeavour to resolve the complaint within 40 business days. On completion of our investigation, we provide a written report to you on the outcome of this investigation within 5 working days of the completion of the investigation. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Irish Brokers Association, 87 Merrion Square, Dublin 2 and ultimately you have the right to complain to the Financial Services Ombudsman, Third Floor, Lincoln House, Lincoln Place, Dublin 2

Investor Compensation Company Ltd (ICCL) Scheme Loftus Insurance Brokers Ltd as 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 recognized as being eligible for compensation, or €20,000.

Irish Brokers Association (IBA) Compensation Fund Ltd As a member of the Irish Brokers Association, Loftus Insurance Brokers Ltd is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its members 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 Loftus Insurance Brokers Ltd 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 & to ensure it is only used for legitimate purposes. To fulfill 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 inaccuracies in that information corrected.

Money Laundering Loftus Insurance reserves the right to request any facts about a client which it reasonably believes it needs to know in order to comply with the Anti-Money Laundering Provisions of the Criminal Justice Act, 1994(as amended) and the financing of Terrorism Act 2005.

Remuneration & Fees Loftus Insurance Brokers Ltd is remunerated by a professional fee for the initial work activity and time spend in seeking the best terms, advice, product and product producer for your specific needs. An administration fee 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. A scale of our fees is undernoted. We are usually remunerated by commission received from the product producers for the work involved in placing an order and finalizing the product with them on your behalf. Details of commission arrangements are available on request. All prices quoted by Loftus Insurance are inclusive of 5% Government Levy and may be subject to rounding off

Non-Life Personal Insurance	Motor	Household	Other
New Business & Renewal Set up Charge	Up to €100	Up to €100	Up to €100
Policy Amendment or Cancellation Charge	Up to €40	Up to €40	Up to €40
Duplicate Documentation	Up to €40	Up to €40	Up to €40

Non-Life Business Insurance	
New Business & Renewal Set up Charge	up to 100% of the premium subject to a minimum of €50
Policy Amendment or Cancellation Charge	up to 100% of premium subject to a minimum of €30
Duplicate Documentation	Up to €40

Where separate premium finance agreements are arranged for you via a premium finance provider we may earn additional commission of up to 2.5% of the annual premium. Should there be a default of a direct debit payment, Loftus Insurance will charge a fee for recovery of the defaulted payment of up to €25. In the event that the loan is to be reinstated following a default, a charge of up to €40 may be applied.

We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you prior to any increase charge being applied.

Receipts Loftus Insurance Brokers Ltd. shall issue a receipt for each non-negotiable or negotiable instrument or payment received. This is required pursuant to Section 30 of the "Investment Intermediaries Act 1995". These are issued with your protection in mind and should be stored safely.

Conflicts of interest It is the policy of Loftus Insurance Brokers to avoid conflicts of interest in providing you with business services. If this is not possible, we will notify you in writing in advance of completing such services. If you have not been advised of any such conflict you may assume that none arises.

Premium Handling Loftus Insurance Brokers Ltd will accept payment in cash, by cheque and by credit/debit card (3.5% charge on credit card payments) in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. Loftus Insurance Brokers Ltd is not authorized to accept 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 cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting.

General Legal

Variation Loftus insurance reserves the right to amend these Terms of Business at any time but such amendments shall not affect any rights or obligations already accrued by you to Loftus Insurance. Any such revision to these Terms of Business will be notified to you by publication on our website. You will be provided with an up to date copy of the Terms of Business at the time of entering into or renewing your policy with Loftus Insurance.

Termination Either of us may terminate this Agreement by written notice at any time but such amendments shall not affect any rights or obligations already accrued by you or Loftus Insurance. Any such revision to these Terms of Business will be notified to you by publication on our website. You will be provided with an up to date copy of the Terms of Business at the time of entering into or renewing your policy with Loftus Insurance

Written Communications We will contact you by email or provide you with information by posting notices on our website. You accept that communication with us will be mainly electronic. You agree to this electronic means of communication & you acknowledge that all contracts, notices, information & other communications that we provide to you electronically comply with any legal requirements that such communications be in writing. This conditions does not affect your statutory rights.

Force Majeure We will not be liable or responsible for the failure to perform or delay in performance of any of our obligations that is caused by events outside our reasonable control including any act, event, non-happening, omission or accident beyond our reasonable control. Our performance under these Terms of Business is deemed to be suspended for the period that such event continues and we will have an extension of time for the performance of the duration of that period.

Waiver If we fail to insist upon strict performance of any of your obligations under these Terms of Business, or if we fail to exercise any of the rights or remedies to which we are entitled under these Terms of Business, this shall not constitute a waiver of such rights or remedies and shall not relieve you from compliance with such obligations. A waiver by us of any default shall not constitute a waiver of any subsequent default. No waiver by us of any of the terms of this agreement shall be effective unless I expressly stated to be a waiver and is communicated to you in writing by or authorised personnel.

Severability If any of the terms of these Terms of Business are determined by any competent authority to be invalid, unlawful or unenforceable to any extent, such term, condition or provision will to that extent be severed from the remaining terms, conditions and provisions which will continue to be valid to the fullest extent permitted by law.

Entire Agreement These Terms of Business and any document expressly referred to in it constitutes the whole agreement between us & supersedes and replaces any previous arrangement, understanding or agreement between us relating to the subject matter of these Terms of Business.

Governing Law These Terms of Business are subject to the laws of Ireland and the Courts of Ireland will have exclusive jurisdiction over any dispute.

We will deem your acceptance of this Terms of Business should we not hear from you in writing within 14 days.

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