

## O'MALLEY SCANLON INSURANCE BROKERS

Donegal Street  
Ballybofey  
Co Donegal

Phone No: 074-9131020  
Fax No: 074-9131274

Main Street  
Dungloe  
Co Donegal

Phone No: 074-9521322  
Fax No: 074-9522142

### TERMS OF BUSINESS

These terms of business set out the basis on which O' Malley Scanlon Insurance Brokers Ltd will provide business services to you as a client of this 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. O'Malley Scanlon is regulated by the Central Bank of Ireland this firm is also a member of the Irish Brokers Association (IBA).

These terms shall apply to any business service provided to you now and will remain in force until further notice. Should this firm change its business terms at a future date you will be notified in advance of these changes.

### AUTHORISED STATUS

O'Malley Scanlon Insurance Brokers Limited is authorised by the Central Bank of Ireland under the investment Intermediary Act 1995 and is registered with the Central Bank of Ireland as an insurance Intermediary under the Insurance mediation Directive. Copies of our various authorisations are available on request or by visiting the Central Bank website on [www.centralbank.ie](http://www.centralbank.ie) or phone 01 2246000.

### STATUTORY CODES

O' Malley Scanlon Insurance Brokers Ltd. is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie).

### 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. 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). We hold over 20 agencies with insurance companies in Ireland. Services provided include arranging insurance cover, dealing with administration of such insurance including policy/cover amendments, renewals and claims. O'Malley Scanlon Insurance Brokers provides advice on a range of products (list not exhaustive) including: private car, house insurance, Fleet, commercial motor, Motor traders, farms, vans, employers and public liability etc.

In addition to providing advice in respect of the Product Producers from which we hold written letters of appointment In providing the services outlined above we are required as Authorised Advisors under Section 37(1) of the Investment Intermediaries Act 1995 to ensure that we:

- Act honestly and fairly in conducting our business activities in the best interests of our clients and the integrity of the market,
- Act with due skill, care and diligence in the best interest of our clients and the integrity of the market,
- Seek from our clients, information regarding their financial situations, investment experience and objectives as regards the services requested.
- Make reasonable effort to avoid conflicts of interest and when they cannot be avoided ensures that our clients are fairly treated, and
- Comply with the letter and spirit of all regulatory requirements applicable to the conduct of our business activities so as to promote the best interests of our clients and the integrity of the market

Only Insurance Companies that are of the highest standard are recommended and at all times we endeavour to provide our clients with the best product to suit their requirements alongside value for money. However, we cannot guarantee the financial stability of the Insurance companies with whom we place business but once a premium is paid to us and you have been provided with a section 30 receipt these monies are deemed paid to the Insurance Company in question which gives comfort to our clients.

### INVESTOR COMPENSATION

O'Malley Scanlon Insurance Brokers Limited is a member of the investor compensation scheme established under the Investor Compensation (ICCL) Act 1998. This legislation provides for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms (known as eligible investors) 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 firm 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 per cent of your loss, which is recognised as being eligible for compensation or €20,000. In addition to the Compensation available under the "Investor Compensation Act 1998", O'Malley Scanlon Insurance Brokers Limited 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 detailed ICCL (established by law) has failed to adequately compensate any client of the member.

## **DATA PROTECTION**

O'Malley Scanlon 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 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). Requests for access to personal data MUST be made in writing to Carmel Barron, Managing Director, O'Malley Scanlon (address as above).

## **GOVERNING LAW AND LANGUAGE**

The laws of Ireland form the basis for establishing relations between you and O'Malley Scanlon Insurance Brokers Ltd. All contracts, terms, conditions and communications relating to any policies you may enter with this firm will be in English. The terms set out above apply to any service provided to you after December 2011 and should the firm change its terms you will be notified in advance. Please note you may take a copy of these terms of business, please return a signed copy. Failure to return this document may mean issue of cover documents will be delayed.

## **CONFLICT OF INTEREST**

It is the policy of O'Malley Scanlon Insurance Brokers Limited to avoid any conflict of interest when providing business services to its clients. However, where an avoidable conflict may arise we will advise you of this in writing before providing any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

## **COMPLAINTS PROCEDURE**

The company has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed to Carmel Barron, Managing Director, O'Malley Scanlon Insurance Brokers Limited, Donegal Street Ballybofey, Co. Donegal. 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 a complaint, contact may be made with the Irish Brokers Association, 87 Merrion Sq, Dublin 2 and ultimately you have the right to complain to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

## **PREMIUM HANDLING**

O'Malley Scanlon Insurance Brokers Limited will accept payments in cash and by cheque in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995.

O'Malley Scanlon Insurance Brokers Limited 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 cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting. O'Malley Scanlon Insurance Brokers Limited 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.

## **CANCELLATION**

You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by O' Malley Scanlon 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 un-expired period of insurance unless the policy is on a minimum and 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 and conditions. In the case of cancellation of motor insurance you must return the Certificate of Insurance and Windscreen Disc to O' Malley Scanlon 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 and conditions.

## **REMUNERATION AND FEES**

O'Malley Scanlon Insurance Brokers Limited are usually remunerated by commission received from the product providers for the work involved in placing an order and finalising the product with them on your behalf. On a scale of between (0 – 20% depending on product producer and product type). Details of remuneration in relation to your policy are available on request. An administration fee is also charged in the activities involved in arranging your policy, mid term alterations, renewals and cancellations. Once a policy is put on cover the administration fee is non-refundable.

Set out hereunder is the maximum scale of fees charged by us in respect of non-life insurance arranged with Product Producers from whom we hold letters of appointment:

## **CREDIT/DEBIT CARD FEES**

When paying by credit/debit card the following fee applies:

- 1.75% on Personal Credit Card Transactions
- 1.95% on Corporate Credit Card Transactions
- 0.25c on Debit Card Transactions

Type of Policy	New & Renewal Business	Mid-Term Adjustments
Tractor Insurance	€25.00	€15.00
Private Car Insurance	€35.00	€20.00
Commercial Vehicle Insurance	€35.00	€20.00
Household Insurance	€20.00	€15.00
All Other Business	€30.00 up to €75	€20.00
Direct Debit default	€5 for default Debits	
Travel Insurance	€20.00	No Fee
Pleasure Craft Insurance	€20.00	No Fee
Marine Insurance	€20.00	No Fee

### **FAILURE TO PAY OR DEFAULT**

We reserve the right to instigate cancellation proceeding 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 imposed cancellation

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents.

When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to on request.

In the event that a client fails to pay when cover is arranged, O'Malley Scanlon Insurance Brokers Limited will advise the Product Producer involved and cover will be cancelled and any Time on Risk premium due to the Product Producer will be charged to the client.

Should any default occur during the first period of insurance (normally within 12 months of cover first being arranged) Insurers would apply short-term rates, which means you will not receive a refund on a pro-rata basis for the unexpired period of cover.

In the case of a default in respect of a motor insurance policy the Insurance Company will require the return of your insurance certificate and windscreen disc and in the event of failure to return the documents they may report the matter to the Gardai via the Department of the Environment.

In cases where minimum and deposit premiums apply (commonly imposed by Insurers for Employers and Public Liability Risks) no refund or premium will be allowed in the event of mid-term cancellation.

We advise you to read your policy document carefully to ensure you understand the Terms and Conditions and it meets with all your requirements.

These Terms of Business are valid from June 2012 until further notice.

If these terms of business are amended in any way that would materially affect any client we will issue amended terms immediately such changes take effect.

O'Malley Scanlon registered in the Company's registration under company no 091535

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of O'Malley Scanlon Insurance Brokers Ltd and that I have read through, understand and agree to these terms.

Signed:

Date:

Signed:

Date:

Client 1 name:

Policy Number

Address:

Phone Number