

TERMS OF BUSINESS



Company

McDonald Dwyer Reddy & Byrne Insurances Limited ("the Company") is a Private Limited Company, trading from 131/132 Parade Quay, Waterford, Ireland, 051-872080. We offer a wide range of services, including Insurance placements, Risk reviews, Claims reviews and support and Risk management. We transact business with the leading insurers and a full list of these is available on request. We do not have a tied relationship with any Product Producer that would compromise our ability to offer independent advice and choice.

The Company is an independent 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.

Authorised Status

McDonald Dwyer Reddy & Byrne Insurances Limited is regulated by the Central Bank of Ireland and is authorised and registered to undertake insurance mediation under the European Communities (Insurance Mediation) Regulations, 2005 by The Central Bank of Ireland. 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

Irish Brokers Association

McDonald Dwyer Reddy & Byrne Insurances Limited is a member of the Irish Brokers Association (IBA).

Conflict of Interest

We will endeavour to avoid conflicts of interests but where this is unavoidable; we will explain the position fully and manage the situation in such a way as to avoid prejudice to any party. If a conflict of interest does exist, business with that consumer may only proceed where the consumer 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

Default / Remedies

All insurances are effected on the express condition that, pending receipt of the premium from the Insured, the Company reserve the right, notwithstanding delivery of policy or certificate or receipt to the Insured, to cancel the policy, obtain a refund from the Insurers and apply same in the reduction of the amount due by the Insured.

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.

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 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 are up to a maximum of 100% of the premium

Handling Clients Money

We will accept payments in cash, by cheque, debit card, credit card and bank transfers, in respect of all classes of Insurance in the circumstances permitted under Section 25G(I) of the Investment Intermediaries Act, 1995. We are not authorised to accept cash or cheques in any other circumstances.

Ref: «J55»

Receipts

We will issue a receipt for each payment received pursuant to the requirements of the Central Bank of Ireland's Consumer Protection Code. These receipts are issued for your protection and should be stored in a safe place by you.

Duty to Disclose

It is your responsibility to provide complete and accurate information for Insurers when you take out your Insurance Policy, throughout the life of that policy and when you renew your Insurance. It is important that you ensure all statements made on proposal forms, claim forms and other documents are, to your knowledge and belief, full and accurate. Failure to disclose any material information to your Insurers could invalidate your insurance cover and could mean that all or part of a claim may not be paid.

Failure to make full disclosure of relevant facts, including any change in the risk since inception of cover or the last renewal of the policy including:

- a) medical details or history [where relevant]; and
- b) previous insurance claims made by you the consumer for the type of insurance sought may render the policy invalid and could result in insurers voiding the policy which means that
 - i) a policy may be cancelled;
 - ii) claims may not be paid;
 - iii) you may encounter difficulty in trying to purchase insurance elsewhere; and,
 - iv) in the case of property insurance, that the failure to have property insurance in place could lead to a breach of the terms and conditions attaching to any loan secured on that property.

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 we 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 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 the applicable the terms of any offer or settlement.

All Complaints should be directed to Mr Kieran Dwyer, Director. 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 Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Phone 1890882090 or www.financialombudsman.ie

Data Protection

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 used only 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.

If you do not wish to receive this information, please tick here.

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.

Investor Compensation Act, 1998

McDonald Dwyer Reddy & Byrne Insurances Limited is a member of the Investor Compensation Scheme, established under the 'Investor Compensation Act, 1998'. Under that Act, an 'eligible investor' may receive a maximum compensation of €20,000 or 90% of the loss, whichever is the lesser. Further information on this scheme is available from the Central Bank of Ireland.

Insurers

We review and consider the security of Insurers and Underwriters in a professional manner. We do not and cannot guarantee the financial security of any Insurer or Underwriter.

Effective Date: 04/12/2014 Signed: _____

Date of Issue: 18/12/2014 /: Version 2014.1 Date: _____