

## **Terms of Business**

These terms of business set out the basis on which J.F.Dunne Insurances Ltd will provide business services to you as a client of the 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. J.F.Dunne Insurances Ltd is regulated by the Central Bank of Ireland and is a member of the Irish Brokers Association.

### **Authorised Status**

J.F. Dunne Insurances Ltd is authorised as an investment business firm in Ireland to provide the investment instrument insurance policies under Section 10 of the Investments Intermediaries Act, 1995, as amended. Our firm is also registered as an insurance/reinsurance intermediary under the European Communities (Insurance Mediation) Regulations, 2005 (as amended). JF Dunne Insurances Ltd is also registered with the National Consumer Agency to act as a Credit Intermediary. Copies of our various authorisations are available on request.

### **Statutory Codes**

J.F. Dunne Insurances Ltd is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients and all of the Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie) Consumer Protection Code 2012, Minimum Competency Code 2011, Handbook of Prudential Requirements for Investment Intermediaries 2014, Fitness & Probity Standards 2011

### **Services Provided**

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. We will offer advice on a fair analysis basis in relation to commercial combined, liability and personal lines insurance policies. "Fair analysis of the market" means that our firm provides its commercial combined, liability and personal lines insurance policies on the basis of a sufficiently large number of contracts and product producers available on the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer's needs. Health Insurance is offered on a tied agency basis with Aviva Health Insurance Ireland Ltd. Our scheme businesses are also provided on a tied agency basis:

Caoga Motor placed with AIG Europe Ltd

Caoga Household placed with Zurich Insurance plc

J.F.Dunne Insurances Bus & Coach Programme placed with AIG Europe Ltd

As a Credit Intermediary, J.F.Dunne Insurances Ltd can arrange personal loans e.g. premium finance.

### **Disclosure of Information**

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy and/or where a Statement of Fact is completed on your behalf. Failure to disclose any material information to your insurers could invalidate all or part of your insurance cover, and all or part of a claim may not be paid.

### **Consumer Correspondence**

It is the policy of J.F.Dunne Insurances Ltd to record all inbound and outbound calls from our offices at all times for Regulatory, Training and Quality Assurance purposes. J.F.Dunne Insurances may contact you on occasion with information on existing or new products that may be of interest or benefit to you.

### **Remuneration and Fees**

J.F.Dunne Insurances Ltd is remunerated by commission from a product producer for the work involved in placing an order and finalising the product with them on your behalf (details of commission arrangements are available on request) and by way of a fee for the activity and time spent in seeking the best terms, premium, advice, and product for your specific needs at quotation and renewal stages of the policy. Our fees, applied to the insurance premium, do not exceed 35%. A portion of our fees on our Bus and Coach product are used to support the representative body, the Federation of Transport Operators. An administration fee (€20 to €35) is also charged for activity involved on the policy including any alterations that take place during the policy term and at termination of a policy. €20 will be charged for all duplicate documentation. There is an administration charge for Visa Debit, MasterCard and Visa card payments that will be advised prior to any payment.

For insurance advice and services from J.F.Dunne Insurances, outside of policies held or to be taken out with us, a flat charge of €95 per hour is charged. We reserve the right to charge a higher rate in the event that the complexity of the service requires increased resources allocated. We will confirm and agree this fee with you prior to any increased charge being applied.

### **Premium Handling**

J.F.Dunne Insurances Ltd will accept payments in cash, by cheque and by credit/debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. J.F.Dunne Insurances Ltd 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 inception.

Finance is available for the payment of insurance premia. This facility allows the insured to spread the cost of insurance premia over a number of instalments. All charges/fees in relation to this facility are provided when placing loan. Loans are payable by Direct Debit. In the event that a Direct Debit is returned unpaid the finance house will issue a letter of advice. It is important to deal with arrears in an efficient and effective manner. J F Dunne Insurances, if required, will assist you in this process. Early settlement of arrears will avoid cancellation of loan facility and guarantee continuation of cover on Insurance Policies.

In the event you require further arrears payment advise/guidelines please check out the Money Advise and Budgeting Service (MABS).

## **Return Premiums**

In the event of cancellation, mid-term alteration or other policy adjustment, any rebate due back from the insurance company will be refunded to our client in full within 5 days of the rebate becoming available to us. No rebate will be due on a cancelled policy or deleted vehicle where a claim has occurred in that policy year. The Benefits section of the Bus & Coach Policy does not attract any refund in the event of suspension, up to 60% of the pro rata benefit is refundable in the event of cancellation. There is no refund given on Fees or on the Car Breakdown Recovery Service.

## **Failure to pay or default**

We reserve the right to instigate cancellation proceedings 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.

## **Cancellation / Cooling Off Period**

A consumer (as defined by SI No. 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No. 853 of 2004) within 14 days of the start date of the policy without penalty and without giving any reason – this is known as the Cooling Off period. The right of withdrawal may be exercised by notice in writing to J.F.Dunne Insurances Ltd, quoting your policy number. Should this right be exercised the Insurance Company may charge a pro rata premium for the period you are on cover. If the cover is motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been received by J.F.Dunne Insurances Ltd.

You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by J.F.Dunne Insurances 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 (outside of the Cooling Off period) 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 J.F.Dunne Insurances 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.

## **Conflict of Interests**

It is the policy of J.F.Dunne Insurances Ltd to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this before proceeding to provide 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 in writing to the Complaints Manager, J.F.Dunne Insurances Ltd. 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 your 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

## **Data Protection**

J.F.Dunne Insurances 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.

## **Investor Compensation**

Investor Compensation Company Ltd (ICCL) Scheme

J.F.Dunne Insurances Ltd is 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 recognised as being eligible for compensation, or €20,000.

## **Irish Brokers Association (IBA) Compensation Fund Ltd**

As a member of the Irish Brokers Association (IBA), J.F.Dunne Insurances Ltd is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its member 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.