

EAST CORK INSURANCES

A MEMBER OF CAMPION INSURANCE GROUP

TERMS OF BUSINESS

Masters Insurance Services Limited t/as East Cork Insurances is regulated by the Financial Regulator. We are in a position to place your business with leading Product Producers with whom we hold Letters of Appointment. We do not have any 'tied' relationships with any institutions. This list is available on request.

CONSUMER INFORMATION

East Cork Insurances is regulated by the Financial Regulator pursuant to the Investment Services Intermediaries Act 1995 and the Insurance Act 2000. We are registered in the Companies Registration Office under Company No. 231021 with registered offices at Main Street, Midleton, Co. Cork. We are subject to the Codes of Conduct imposed by the Financial Regulator and these can be accessed on its website at www.ifsra.ie.

INVESTMENT COMPENSATION COMPANY LIMITED (I.C.C.L.) – COMPENSATION FUNDS

We are members of the Investor Compensation Company Scheme established under the Investor Compensation 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 covered by the Act. In the event that a right to compensation has been established, the amount payable is 90% of your loss or EUR 20,000 whichever is the lesser.

ADDITIONAL CLIENT COMFORT

We are bonded through The Irish Brokers Association for EUR 200,000 with an inner limit of EUR 65,000 per client. **Furthermore**, we carry Professional Indemnity Insurance for any errors and/or omissions.

DESCRIPTION OF SERVICES

We provide advice and placement facilities for all main types of non-life Insurance.

We endeavour to use Product Producers that are of the highest standard and at all times try to provide clients with best value for money. However, we do not, nor can we guarantee the financial stability of the Product Producers with whom we place business. The following list provides details of the type of insurance transactions with which we are primarily involved:

Household, Holiday Home, Caravan and Mobile Home, Crèche, Private Property, Commercial Property, Private Motor, Classic Motor, Classic Car, Motor Cycle, Commercial Motor, Trade (Road Risks and Internal Risks), Contingency Liability, Private Hire, Public Hire, Coach and Bus, Chauffeur Driver, Undertaker Vehicle, Legal Expenses Insurance, Public and Products Liability, Employers Liability, Excess Liability, Bonds and Guarantees, Marine Risks, Farm Insurance, Personal Accident – Private and Group, Bloodstock, Breeder Centres, Professional Indemnity, Self-Build, Construction and Allied Trades, Shops and Business Packages for SME's, Travel.

The main characteristics of your insurance policy are set out in the Policy Terms & Conditions which you will be given and are available at any time from us on request.

HANDLING CLIENTS MONEY

We may accept cash, bank drafts and cheques from clients only where an Insurance undertaking has invited renewal of a policy, or accepted a proposal for insurance.

* Credit Card Payment – to facilitate you we can arrange payment via most credit cards.

* A Section 30 receipt will be issued for all financial transactions and clients should retain these in a safe place.

The total price to be paid for an insurance policy will be stated on the invoice issued to you. We **cannot** pay a premium to a Product Producer where the client has not paid us. Clients must pay at inception date of a contract or on or before renewal date, or as invoiced.

THERE ARE NO DAYS OF CREDIT - THIS IS IN ACCORDANCE WITH REGULATIONS OF THE FINANCIAL REGULATOR.

Product Producers may cancel cover when clients fail to meet their obligations in relation to the payment terms and conditions.

REMUNERATION POLICY

We are remunerated by both commission and fees – sometimes by both. We attempt at all times to achieve average earnings of 30% on business placed on your behalf. Otherwise, the extent of our fees is determined by the complexity of the matter at hand, for example risk management advice, specialist skills, management involvement, claims handling advice and assistance.

We normally charge up to EUR 50.00 fee for placement of private car and EUR 30 fee for placement of household business.

We charge up to EUR 45.00 for handling all Mid-Term Alterations and for the provision of Duplicate Documentation.

For advice without the placement of business we charge fees as follows:

Directors and Managers time – EUR 150.00 per hour

Consultants, Sales Team Executives and Clerical Assistants time – EUR 75.00 per hour

CONFLICTS OF INTEREST

We make every attempt not to have a situation arise where there is a conflict of interest. Should a situation arise where a conflict of interest could be perceived, we declare it as soon as is practicable to do so.

RIGHT OF WITHDRAWAL (COOLING-OFF PERIOD)

A consumer (as defined by S.I. No. 853 of 2004) has the right to withdraw from an insurance policy within 14 days of the start date of the policy without penalty and without giving reason. The right of withdrawal may be exercised by notice in writing to East Cork Insurances, quoting your policy number. Should this right be exercised the insurance company will 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 returned to East Cork Insurances.

CANCELLATION

You, the customer can cancel your policy by notice in writing at any time. Provided that no incident giving rise to a claim has occurred in the current period of insurance, you will be entitled to proportionate return of the premium for the unexpired period of insurance. If you cancel during the first year (outside of the Cooling-Off Period) short term rates may apply, please see your policy terms and conditions. In the case of cancellation of motor insurance you, the customer, must return the Certificate of Insurance and Windscreen Disc to East Cork Insurances. Insurance companies usually 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 Condition.

Failure by you to meet your responsibilities may result in the Insurer canceling your policy

GOVERNING LAW AND LANGUAGE

The laws of Ireland form the basis for establishing relations between you and East Cork Insurances. All contracts, terms, conditions and communications relating to any policies you may enter into with this firm will be in English.

COMPLAINTS PROCEDURE

Should any client believe that they have reason to complain about the service received from any member of our staff, we ask that the complaint be put in writing and addressed to 'The Manager'. We guarantee a reply within 5 days. We will make every effort to resolve the issue but should the client still not be satisfied then contact can be made with either of the following:

The Financial Services Ombudsman, 3rd Floor Lincoln House, Lincoln Place, Dublin 2.

The Irish Brokers Association, 87 Merrion Square, Dublin 2.