

## TERMS OF BUSINESS

These Terms of Business set out the general terms under which our firm will provide General Insurance business services to you.

It details the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us at the above address and we will be happy to clarify any questions you may have. If any material changes are made to these terms we will notify you, at the earliest opportunity.

We commit to providing you with an excellent and professional level of service. We believe in acting only in the best interest of our clients to ensure that a relationship as important and fundamental as ours is maintained for life.

### Central Bank of Ireland Authorisation

P.E. Kelly Insurances Ltd. is regulated by the Central Bank of Ireland as an Insurance Intermediary under the European Union (Insurance Distributive) Regulations, 2018. A copy of our Authorisation is available on request; alternatively the Central Bank hold registers of regulated firms which can be viewed on their website [www.centralbank.ie](http://www.centralbank.ie)

### Codes of Conduct

P.E. Kelly Insurances Ltd. is subject to and complies with the Consumer Protection Code, the 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)

### Our Services

As Insurance Intermediary we provide advice in relation to General Insurance products and services. With the significant number of appointments we hold, (list is available on request), we can offer our clients advice on a fair and personal analysis basis through an extensive choice of suitable products that best serve their needs and circumstances. We do not guarantee nor make representation in regard to, and expressly disclaim responsibility for the financial security of Insurance Companies and Product Producers with which we place business. P.E. Kelly Insurances Ltd. is a member of Brokers Ireland. This firm does not have a shareholding in any insurer and likewise no insurer has a shareholding in this firm.

### General Insurance Services; Inception & Renewal

We provide advice in relation to the following general insurance products on a fair and personal analysis basis: Household, Motor, Commercial, Public Liability and Employers Liability. Depending on your instructions we can advise you in relation to the products of the Insurance Companies and Product Producers (list is available on request) and we will work on your behalf to negotiate competitive renewal terms of your insurance cover.

We also offer assistance to you in relation to processing claims on policies taken out through/with our firm. This assistance is provided either directly by our staff and/or with the assistance of an appointed loss assessor who you may appoint at your own expense.

### Important Notice:

To ensure continuity of cover, where you have an existing policy which is due to expire and we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premium payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service and should advise us accordingly. If you cancel a policy which has been charged on a Minimum and Deposit basis, you will not receive a pro-rata rebate of premium for the unexpired period of cover.

### Premium Finance:

If you require credit terms for Commercial insurance, we may be able to arrange premium finance on your behalf and may be remunerated by way of commission from the providers. Our list of Credit Finance appointments and commission terms are available on request. Alternatively a monthly direct debit facility (if available) may be operated by the Insurance Company. We cannot accept instalments paid to our office.

### Conflict of Interest:

It is the policy of our firm to avoid conflicts of interest in providing you with insurance services. If this is not possible, we will notify you as soon as is practicable after we become aware of the conflict of interest and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

### Complaints:

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 working days. A written update will be issued to you every 20 business days by a nominated individual within our firm. We will endeavour to issue a comprehensive response to your complaint within 40 business days of receipt of your initial complaint. In the event of failure to resolve your complaint you may raise the matter with the Financial Services and Pensions Ombudsman Tel: 01 567 7000 or email: [info@fsp.oie](mailto:info@fsp.oie) Our full Complaints Procedure is available on request.

### Default:

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 had 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.

### Disclosure of Information:

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy. Where a Proposal Form or Statement of Fact is completed on your behalf you should verify the accuracy of the information recorded. The provision of inaccurate information or failure to disclose any material information to your insurers could invalidate your insurance cover, all or part of the claim may not be paid.

### Premium Handling and Receipts:

When receiving and transmitting orders in relation to insurance policies P.E. Kelly Insurances Ltd, may accept payment from clients payable to itself where an insurance undertaking has invited renewal of a policy of insurance, or the proposal for insurance has been accepted by an insurance undertaking. A receipt is issued for all monies received.

### Remuneration and Charges:

General Insurance: P.E. Kelly Insurances Ltd may be remunerated by the Insurance Companies and Product Producers to whom orders are transmitted for new business, on renewal of existing business and/or based on the levels of business introduced or profitability; remuneration details are available on our website under Insurer/Product Producer Commission. We may receive commissions from Product Producers in addition to fees which we may charge you. All of these payments contribute to the overall cost of running our business and providing you with service on an ongoing basis - commissions are not offset against fees due. The firm will charge you a fixed fee or a percentage of the insurance premium and levies for the following services provided.

Scale of Fees	Initial Fee	Renewal	Policy Alterations
Motor	Up to a max of €70.00	Up to a max of €70.00	Up to a max of €50.00
Household	Up to a max of €50.00	Up to a max of €50.00	Up to a max of €50.00
Other Personal Insurances	Up to a max of €70.00	Up to a max of €70.00	Up to a max of €70.00
Commercial	Up to a max of 25% of premium	Up to a max of 25% of premium	Up to a max of 25% of premium
Claims Handling	Up to a max of 5% of settlement amount		

On occasion we may need to charge rates different for the above depending on the complexity of the case in question, and if so we shall advise you of these charges in advance and before business is transacted. If we provide you with advice or a service which does not involve the placement of insurance on your behalf we will charge a fee for our time based on an hourly rate of €250.00. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee. On completion of a transaction, where a variance €10 or less arises between the amount due and the amount actually received to cover your insurance premium and our fees, we shall be entitled to write off the amount of the variance as an additional administration fee in our accounts in addition to any other fee described above.

On settlement of your account, we will forward to you all documents showing ownership of your policy i.e. Motor Certificate and Disc and Policy Schedule.

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insurances ltd.

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- liability risks
- manufacturing risks
- industrial risks
- commercial risks
- shops
- offices
- public houses
- private motor
- commercial motor
- motor fleet
- house
- farm
- property owners
- professional indemnity
- claims management

providing solutions  
for your insurance  
needs since 1985



p.e. kelly insurances limited  
is regulated by the Central Bank  
of Ireland

Directors:  
Pat Kelly (Managing)  
Aileen Chapman  
Jack Kelly BComm, MSc, CIP

Company Registration Number  
420696



**Data Protection:**

We operate to the highest standards of client confidentiality and meet statutory requirements under the Data Protection Acts 1998 to 2018, and the European Union's General Data Protection Regulation effective from 25th May 2018

Our staff and support service providers will use your personal information to offer advice on suitable products, service your business on an ongoing basis, monitor services for quality control purposes, or as otherwise required by law. For these purposes we may share your contact details and other relevant information with product providers and our support service providers, for the purposes of providing you with appropriate advice.

We would also like to offer you products and services which we think may be of interest to you. In order to do so, we would like your consent so that we may contact you by letter, email or telephone (mobile and landline). You have the right to ask us not to send marketing information to you at any time.

Full details of our Data Privacy Notice - Customer Summary is available on request or on our website [www.pekelly.com](http://www.pekelly.com)

Please note that we may record telephone conversations for verification and training purposes.

**Compensation Scheme:**

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

**Investor Compensation Scheme:**

- The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.
- The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme.
- Compensation may be payable where money or investment instruments owed or belonging to clients are held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonable foreseeable opportunity of the firm being able to do so.
- A right to compensation will arise only:
  - if the client is an eligible investor as defined in the Act; and
  - if it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm;and
  - to the extent that the client's loss is recognised for the purposes of the Act
- Where an entitlement to compensation is established, the compensation payable will be the lesser of:
  - 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
  - Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 2244955

**Brokers Ireland Compensation Fund:**

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme, the liabilities of its members firms up to a maximum of €100,000 per client (or €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 Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

**Consumer Insurance Contracts Act 2019**

Certain provisions of the Consumer Insurance Contracts Act, aimed at enhancing consumer protection, are effective from 1 September 2020. Set out below are some specific points arising from the new legislation:

Subject to certain conditions, a consumer may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 days after the date the consumer was informed that the contract is concluded. In the case of general insurance, the insurer cannot impose any financial costs on the consumer other than the cost of the premium for the period of cover.

The consumer is under a duty to pay their premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

**Post-Contract Stage and Claims**

If, in respect of the insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by a consumer under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

Any clause in a contract of insurance that refers to a "material change" will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded.

The consumer must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in a reasonable time. The consumer must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. (The insurer is under the same duty).

If, when making a claim, a consumer provides information that is false or misleading in any material respect (and knows it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer on paper or on another durable means advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

**Some further sections of the Consumer Insurance Contracts Act 2019 become effective on 1st September 2021, as follows:**

You will be asked specific questions prior to taking out a policy, at renewal, and when you may require alteration to your policy. You are required to answer all questions asked by us, or the insurer, honestly and with reasonable care. Where you do not provide additional information after being requested to do so, it will be presumed by the insurer that any information previously provided remains unchanged.

An insurer may repudiate liability or limit the claim payment if it establishes that there has been non-disclosure of material information by a consumer, and that the insurer would not have issued a policy, or issued a policy on the terms on which it did, if that information had been known to the insurer. Likewise, where there has been misrepresentation by a consumer, an insurer may, depending on the type of misrepresentation, reduce the amount of a claim or refuse to pay a claim.

A copy of an application form, proposal form, or statement of fact, where such is relevant to the particular contract, will be provided to you showing the insurers specific questions and information required for underwriting purposes. You must review the document(s) provided and check that the answers you provided are accurate. If any information or answer provided is incorrect you must notify us immediately.

Commercial Customers who are not considered to be Consumers under the Act must continue to bring to our attention all material information which may be relevant to the risk. Any failure to do so may invalidate any claim and render your policy void.