

TERMS OF BUSINESS LETTER

Declan & Barry Goggin t/a Goggin Insurances

Head Office: 8/9 Lower Dorset St., Dublin 1 **Branch:** 3 Drogheda Mall, Main St., Finglas, Dublin 11

Declan & Barry Goggin t/a Goggin Insurances is regulated by the Financial Regulator as a Multi Agency Intermediary.

These terms of business set out the basis on which Goggin Insurances 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. Goggin Insurances are a member of the Irish Brokers Association.

Authorised Status

Goggin Insurances are regulated by the Financial Regulator under the *Investment Intermediaries Act 1995*, and are registered with the Financial Regulator as an Insurance Intermediary under the Insurance Mediation Directive. Copies of our various authorisations are available on request. Our authorisations can be verified by contacting the Financial Regulator on 1890 77 77 77. Goggin Insurances are also regulated by the National Consumer Agency as a Credit Intermediary

Services Provided

We will offer broad based advice on a fair analysis basis in relation to all classes of insurance policies. As a credit intermediary the firm can arrange personal loans eg. premium and car finance. 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). Our firm does not have 'tied' relations with any institution that would compromise our ability to offer you independent advice and choice. We also authorised to provide advice on PRSA's and also act as a deposit brokers.

Remuneration and Fees

Goggin Insurances are remunerated by a professional fee for new business and time spent in seeking the best terms, advice, product and product producer for your specific needs. An administration fee is also charged for the activity involved in the renewal of the policy and also any alterations that take place during and at termination of a policy. A scale of our fees is shown below. We are usually remunerated by commission received from the product producers for the work involved in placing an order and finalising the product with them on your behalf. We also receive over-ride commissions from some insurance undertakings. Please note some product producers may not pay a commission.

Scale of Fees

	Initial Fee	Renewal	Policy Alterations /Cancellations
Motor	Up to Max €100	Up to Max €100	Up to Max €100
House	Up to Max €100	Up to Max €100	Up to Max €100
Commercial	Up to Max of 20% of Premium	Up to Max of 20% of Premium	Up to Max of 20% of Premium

We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you prior to any increased charge being applied. A fee of €20 will be applied for all duplicate documentation.

Conflict of Interest

It is the policy of Goggin Insurances to avoid any conflict of interest when providing business services to our 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 exists.

Premium Handling

Goggin Insurances 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, 1995*. Goggin Insurances are not authorised to accept cash or negotiable instruments in other circumstances.

Premiums are due on/or before renewal/inception date. Under the Financial Regulator 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.

Cancellation / Cooling Off Period

A consumer (as defined by SI No. 854 of 2004) has the right to withdraw from an insurance policy (as defined by 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 a cooling off period. The right of withdrawal may be exercised by notice in writing to Goggin Insurances, 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 Goggin Insurances.

You the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by Goggin Insurances 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 proportion 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 insurance disc to Goggin Insurances. 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.

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 documentation. 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 of default by a client in respect of money due to Goggin Insurances we reserve the right to pursue our legal rights and remedies.

Complaints Procedure

Goggin Insurances have a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed to the Office Manager, Goggin Insurances. 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 our 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 2.

Investor Compensation

Investor Compensation Company Ltd (ICCL) Scheme

Goggin Insurances are 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 to 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 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 clients 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) Goggin Insurances are 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.

Data Protection

Goggin Insurances is a Data Controller as defined in the *Data Protection Act 1988 & 2003*.

We will 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 hold about you and to have any inaccuracies in that information corrected.

Duty of Disclosure

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy, throughout the life of that policy and when you are renewing it. It is important that you ensure that all information provided and all statements made on proposal forms, claim forms and other documents are to your knowledge and belief complete 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 will not be paid.

Claims

It is essential that we are notified immediately of any claims or circumstances which could give rise to a claim. When you notify us, you must include all material facts concerning the claim. The policy wordings will describe in detail the procedures and conditions in connection with making a claim. It should be noted that there is no cover for defence costs incurred without insurers prior consent.

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and Goggin Insurances. All contracts, terms, conditions and communications relating to any policies you may enter with this firm will be English. The terms set out above apply to any service provided to you after 1st March 2008 and should the firm change its terms you will be notified in advance