

Apex Risk Advisors Limited trading as Apex Insurance Brokers

58 South Mall, Cork.

Tel: 021 2398864 Fax: 021 2399204 www.apexinsurance.ie

General Terms of Business

These terms of business set out the basis on which Apex Risk Advisors Limited trading as Apex Insurance Brokers 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. Apex Risk Advisors Limited trading as Apex Insurance Brokers is regulated by the Central Bank of Ireland and is a member of the Irish Brokers Association.

Company

Apex Risk Advisors Limited trading as Apex Insurance Brokers is a wholly owned Irish Company specialising in the provision of all classes of non-life insurance. We are registered at the Companies Registration Office under Reference No. 506450. Our registered office address is 6a, Crestfield Business Centre, Glanmire, Co. Cork and our trading address is 58, South Mall, Cork.

Authorised Status

Apex Risk Advisors Limited t/a Apex Insurance Brokers is regulated by the Central Bank of Ireland under the European Communities Insurance Mediation Regulations, 2005. Copies of our Authorisations are available on request; alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website www.centralbank.ie

Statutory Codes

Apex Risk Advisors Limited trading as Apex Insurance Brokers is subject to and complies with the Consumer Protection Code, 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

Services Provided

We will offer advice on a **fair analysis** basis in relation to all classes of insurance policies. On your behalf we will carry out a fair analysis of the market. This involves taking account of a sufficiently large number of contracts of Insurance, Insurance Companies and Product Producers available in the market to enable us to make a professional recommendation to meet your insurance requirements. Our primary objective is to best serve you, the customer, providing service and Insurance solutions for your needs and circumstances. Our aim also is to support you in making good financial decisions in relation to your Insurance arrangements.

We do not guarantee and do not accept responsibility for the financial security of any Insurance Company or Product Producer. We are members of the Investor Compensation Scheme and the Irish Brokers Association (IBA) Compensation fund, details as outlined below. We also maintain Professional Indemnity Insurance.

We will provide general information in relation to legal matters, health and safety legislation and similar in

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• 58 South Mall,
• Cork,
• Ireland

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the right cover
at the right price



respect of their relevance to Insurance arrangements. We do not provide legal advice and information provided is not an alternative to legal advice from your solicitors or other similar professionals.

We will offer assistance to you with the processing of claims on policies we have arranged for you. We will also make recommendations for the appointment of Loss Assessors and similar professionals as may be required.

We may on occasion, in the event we are unable to contact you, arrange to extend policies beyond the expiry date, usually at renewal, to ensure you have continued cover, until we receive your instructions. You will be responsible to remit any premiums due by the Insurer for the extension in cover. In the event you do not wish to avail of this service, please advise us.

Receive & Transmit Orders

On receipt of your instructions we will receive and transmit orders on your behalf to one or more Insurance Companies or Product Producer with whom we hold a written appointment (a list of which is available on request) If we do not hold a written letter of appointment with the Insurer (s) we will provide you with the relevant contact information. The firm does not have 'tied' relationship with any institution that would compromise our ability to offer you advice on a fair analysis basis.

Our Product Suppliers

Apex Insurance Brokers holds agencies with various Insurance Companies and Product Suppliers. We also transact some broker to broker business where brokers may have specialised facilities. A full list of these Suppliers is available on request.

Conflicts of Interest

It is the policy of Apex Insurance Brokers to avoid conflict of interest when providing services to clients. Where an unavoidable conflict arises we will advise you of this in writing before providing any business service. If you have not been advised of any such conflict you may assume that none arises.

Your Duty to give Information

We are obliged to point out that you have a legal duty to provide to Insurers all information which is material to the risk being insured whether unfavourable or otherwise to you, at the time of placement. Material facts would include any information that could influence a decision by an Insurer on whether to accept a risk and if so, upon what premium and terms. If such information is not disclosed by you, your Insurer has the right to avoid your insurance from its commencement. If this right is exercised any claims under your policy will not be met. This responsibility applies throughout the period that you are insured. It is important that you ensure all statements made on proposal forms, statement of facts, claim forms and other documents are to your knowledge and belief, full and accurate. **If you are unsure whether any fact or information must be disclosed, please contact us.**

Failure to pay or default

We reserve the right to cancel your policy in certain circumstances, for example non-payment of premiums, your bank returns your cheque due to insufficient funds or any other reason, direct debit default, misrepresentation/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.

Premium/Client's Money Handling

Apex Insurance Brokers will accept payments in cash, by cheque and by credit/debit card from clients in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. Apex Insurance Brokers is not authorised to accept cash or negotiable instruments in any other circumstances.

Under the Central Banks's Consumer Protection code strict rules apply in relation to the payment of premiums to Insurance companies and product producers. We will not be able to pay premiums to Insurers which have not been received from clients. Therefore, to avoid cancellation, premiums must be paid strictly within credit terms. Clients must pay at inception of a contract, on or before renewal date or as invoiced in the case of mid-term alterations. Insurance companies may cancel cover when a client fails to meet their obligations in relation to payment terms and conditions.

Receipts

Apex Insurance Brokers will issue receipts for each payment received pursuant to Section 30 of the Investment Intermediaries Act 1995 and these should be retained in a safe place.

Cooling Off Period – Only applicable in certain cases

A consumer (as defined by SI no. 853 of 2004) who purchases an insurance policy (as defined by SI no. 853 of 2004) over the phone or through the internet, without any face to face contact with Apex Insurance Brokers, has the right to withdraw from an insurance policy 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 Apex Insurance Brokers 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 policy is for motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been received by Apex Insurance Brokers, along with a declaration that the Insured persons and insured vehicle have not been involved in any accident or incident during the cooling off period.

Cancellation

You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by Apex Insurance Brokers 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. The exceptions to this are as follows:- (1) if the policy is on a minimum and deposit basis, no return will be allowed on the policy and this will be noted on your policy schedule. (2) If you cancel a policy during the first year of insurance, short term rates apply: please see your policy terms and conditions for details. Please note your Insurer may require you to return your policy documents prior to cancellation. In the case of cancellation of motor insurance you must return the certificate of insurance and windscreen disc to Apex Insurance Brokers before the policy can be cancelled.

Insurers normally reserve the right to cancel policies, at any time, by giving reasons outlined in the terms and conditions of the policy, including but not limited to non-payment of premium, misrepresentation or failure to disclose material facts.

We recommend you carefully read your policy documents in full in order to familiarise yourself with these terms and conditions and if there are any aspects you do not understand, please contact us.

Remuneration and Fees

Apex Insurance Brokers may be remunerated by the Insurance Companies and Product Producers by way of commission, to whom orders are transmitted for new business, on renewal of existing business and/or based on the levels of business introduced. Remuneration details are available on request. We receive commission for the work involved in placing the cover and finalising the product with Insurers on your behalf. The amount of commission varies on the type of product and Product Producer. In some cases there is no commission paid. The amount of any commission received by Apex Insurance Brokers will not be deducted from any fee payable.

In addition we may charge you a Professional fee (brokerage) usually as a percentage of the insurance premium on the following basis:

Product	Flat Fee	Maximum Fee
Household	€50	Up to 35% of Premium
Private Motor	€50	Up to 35% of Premium
Commercial Motor		Up to 35% of Premium
Property Owners/Landlord Household		Up to 35% of Premium
Commercial Business		Up to 35% of Premium
Premiums €2,000 or Less		Up to 50% of Premium
Midterm Switches/Alterations	Up to €50	N/A
Claims Handling		By agreement
Premium Finance		Up to 5% of the Premium

Professional Fees are charged for the following services:

Research of the market to seek the most suitable Product and Product Producer for your specific requirements and attitude to Risk.

Advice on types and levels of covers and excess.

Ensuring competitiveness and negotiation with Insurers and Product Producers.

Ongoing account servicing for advice, alterations and amendments.

Insurance consultancy work including risk management and risk surveys.

Claims handling assistance and general insurance advice

Arrangement of Premium Finance.

Any other activity detailed in this terms of Business and in our schedule of charges above.

On occasion we may need to charge rates different to the above depending on the complexity of the case and the amount of time involved. We will advise and agree this fee with you prior to carrying out the work.

Wholesaler Charges

Apex Insurance Brokers may at times arrange your Cover through a Wholesale Broker, who may charge a fee for their services. These charges will be disclosed to you.

Professional Fees – Non Refundable

Professional Fees apply for the time we spend working on behalf of the customer and are not refundable if the policy is cancelled.

Return Premiums

There are significant administrative costs involved in processing return premiums for customers and we reserve the right to charge you a fee equivalent to but no more than the commission amount of the return premium. We will obtain your prior written agreement before charging any fees in this respect.

Credit Intermediary

As a credit intermediary, we may be remunerated by the premium/credit finance provider on arranging Insurance Premium finance on your behalf.

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 there is no cover for defence costs incurred without insurer's prior consent.

Consumer Protection/ Compensation Schemes

Apex Insurance Brokers is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The 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. However you should also be aware that a right to compensation would only arise where money or investment instruments held by the 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. As a member of the Irish Brokers Association (IBA), Apex Insurance Brokers 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. Apex Insurance Brokers maintains Professional Indemnity Insurance.

Complaints Procedure

If you would like to talk to us on how we could improve our service to you or if you are unhappy with any aspect of the service you are receiving, please let us know by writing to the Complaints Officer of Apex Insurance Brokers and we will carefully consider any complaint you may have.

Apex Insurance Brokers has in place a written procedure for the handling of complaints. This procedure ensures that all complaints are recorded and written complaints acknowledged within 5 business days. All complaints are fully investigated and the complainant updated (if relevant) at intervals not greater than 20 business 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 a client remains dissatisfied with the handling of and / or response to a complaint, contact may be made with the Irish Brokers Association, 87 Merrion Square, Dublin 2 and ultimately you have the right to complain to the Financial Services Ombudsman's 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Data Protection

Apex Risk Advisors Ltd t/a Apex Insurance Brokers complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018

Apex Risk Advisors Ltd is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice. We will ensure that this Privacy Notice is easily assessable. Please refer to our website www.apexinsurance.ie, if this medium is not suitable we will ensure you can easily receive a hard copy. Please contact us at info@apexinsurance.ie if you have any concerns about your personal data.

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.

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and Apex Insurance Brokers. All contracts, terms, conditions and communications relating to any policies or services you may enter with us will be in English.

Apex Risk Advisors Limited trading as Apex Insurance Brokers is authorised to undertake Insurance Mediation and regulated by the Central Bank of Ireland.

The above represents the Terms by which we do business with you and by transacting business with us they are deemed acceptable by you.

22nd May 2018

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CLIENT ACKNOWLEDGEMENT

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of Apex Insurance Brokers and that I have read through and understand these terms.

Print Name _____

Signed: _____ Dated: _____

Data Protection:

We take your data protection seriously and will only use your data as discussed with you in our privacy statement. However, from time to time we may wish to contact you in relation to specific products / offers / services we provide.

Agreed method of contact:

Email Phone Sms Post Please do not contact me

Customer signature _____

Date _____ Client Key _____

Issued By Apex Insurance Brokers on: _____