



## **TERMS OF BUSINESS – Northern Ireland – EFFECTIVE DATE 1<sup>st</sup> MARCH 2015**

**Cavanagh Hooper Dolan Insurances Ltd, Abbey Street, Sligo**

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**COMPANY REGISTRATION NUMBER: 450975**

This document sets out the basis on which Cavanagh Hooper Dolan Insurances Ltd will provide business services to you as a client. It contains details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. Please note that by proceeding with your Cavanagh Hooper Dolan Insurance quotation or policy you agree to the terms as laid out in this Terms of Business document. By agreeing to these Terms of Business you acknowledge that you have read and understand the information contained within your chosen quotation and/or policy.

### **Regulatory and Authorised Status**

Cavanagh Hooper Dolan Insurances Ltd is regulated by the Central Bank of Ireland, registered under the European Communities (Insurance Mediation) Regulations, 2005 (as amended). Our Central Bank Reference Number is C48290. The firm is also regulated by the National Consumer Agency as a Credit Intermediary and we can arrange premium finance for your personal or commercial insurance policies. As with all credit agreements, terms and conditions apply and we strongly advise that you read all documentation relating to such agreements before entering into same. The firm is subject to the Central Bank of Ireland's Consumer Protection Code, Fitness and Probity Standards and the Minimum Competency Code. These codes are available for inspection on the Central Bank of Ireland's Website [www.centralbank.ie](http://www.centralbank.ie).

Cavanagh Hooper Dolan Insurances Limited is passported to conduct business in the UK and is registered with the Financial Conduct Authority (FCA) for business in the UK. You can check this on the FCA's Register by visiting the website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0845 606 1234. Our FCA register number is 480054.

Cavanagh Hooper Dolan Insurances Ltd is part of the Hooper Dolan Group.

The firm is also a member of the British Insurance Brokers Association (BIBA).

### **Compensation Schemes/Consumer Protection**

#### **Financial Services Compensation Scheme (PSCS)**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our insurance obligations. This depends on the type of business and the circumstances of the claim. The scheme covers 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS at: <http://www.fscs.org.uk/>.

### **Services Provided**

We will offer broad based advice on a fair analysis of available markets in relation to non-life insurance policies which will enable us to make a recommendation in accordance with accepted professional criteria. 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). We cannot guarantee the financial stability of the Insurance Companies with whom we place business, but once a premium is paid to us and you have been provided with a receipt these monies are deemed to be paid to the Insurance Company in question which gives comfort to our clients. We do not have any "tied" relationships with any institution that would compromise our ability to offer you independent advice and choice. We do not guarantee nor make representations in regard to, and expressly disclaim responsibility for, the financial condition of insurers or product producers with which we place insurance. We will not indemnify clients in respect of the failure of any insurer or product producer. Full policy terms and conditions are contained in your policy document, a duplicate of which is available at any time on request. Please see our Remuneration and Fees section. Do not assume cover is in effect until such cover is explicitly confirmed by Cavanagh Hooper Dolan Insurances Ltd.

### **Instructions for Policy Amendments**

Please note that where an instruction is transmitted to amend your policy via phone message, text, e-mail or fax, changes in cover are only operable provided they have been confirmed by Cavanagh Hooper Dolan Insurances Ltd.

### **Optional Insurance Products or Additional Insurance Products**

At the inception of a new policy or on a subsequent renewal we may offer you various optional insurance products or services such as legal protection or personal accident. Such optional covers or benefits will be clearly indicated to you as such and the cost will be shown separately on our documentation. If you wish to avail of these optional extras; covers or benefits please inform us or remit the appropriate premium. You do not have to purchase the optional products in order to purchase the insurance product.

### **Money Laundering**

Cavanagh Hooper Dolan Insurances Ltd reserves the right to request additional information that may be required in order to comply with the Anti-Money Laundering requirements of the Criminal Justice Act, 1994 (as amended) and the Financing of Terrorism Act 20015.

### **Your 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, statements of fact, claim forms, and other documents are, to the best of 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 or your policy cancelled. If you have any doubts as to whether any information is material it should be disclosed.

### **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 Cavanagh Hooper Dolan Insurances Ltd have been paid and provided that no incident giving rise to a claim or incident that might give rise to a claim has occurred in the current period of insurance, you may be entitled to a partial return of the premium for the un-expired period of insurance unless the policy is on a minimum and deposit basis, 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 short term rates may apply and/or Insurers may charge a cancellation fee, please refer to policy terms and conditions. In the case of Motor Insurance you must return the Certificate of Insurance and Windscreen Disc to Cavanagh Hooper Dolan 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.

### **Failure to Pay or Default**

We reserve the right to cancel your policy in certain circumstances, for example, non-payment of premiums; bank returns your cheque due to insufficient funds or any other reason; direct debit default or misrepresentation/non-disclosure of relevant information. When your policy ends or is cancelled, we will provide you with any documentation and information you are entitled to on request. An administration fee may be charged to cover expenses in the event of a failure to pay or default.

### **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 wording 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 the insurer's prior consent. The firm may recommend professional Loss Assessors to handle Property Insurance claims and, if such a Loss Assessor is appointed by the client, the client is responsible for the payment of the Loss Assessor's fees. The firm may receive a referral fee when the recommended Loss Assessor handles the claim.

### **The Claims and Underwriting Exchange Register**

Insurers share information with each other via the Claims and Underwriting Exchange Register, and the Motor Insurance Anti-Fraud and Theft Register, to aid the prevention of fraudulent claims. In the event of a claim, the information you supply on the claim form, together with any other information relating to the claim, will be put on the Registers.

### **Motor Insurer Information Centre (MIIC)**

Insurers are legally required to provide and maintain details of motor insurance policies to the Motor Insurance Database to which the police and others have access. This helps the pursuance of claims following accidents and aids detection of those who are in contravention of the law by not taking out insurance.

### **Complaints**

It is our intention to provide a high level of service at all times. If, however, you have cause to complain you can do so by calling Charles Cavanagh on 00353 74 91 77500 or by contacting us at the above address.

Your complaint will be acknowledged within five business days. If it is not possible to respond to your complaint within four weeks we will advise you of our reasons in writing, and within eight weeks we will advise you of when you may expect a final response. You are entitled to reasons whether or not your complaint is valid. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Further information is available at: <http://www.financial-ombudsman.org.uk/>.

### **Conflicts of Interest**

It is our policy to avoid situations where there is a conflict of interest. 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.

### **Data Protection**

Cavanagh Hooper Dolan Insurances Ltd collects 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 that 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 Acts (as amended or re-enacted from time to time) that our firm holds about you and to have any inaccuracies in the information corrected. Requests should be forwarded to the Compliance Officer, Cavanagh Hooper Dolan Insurances Ltd with your details to request the information you require. A fee of £6.35 will apply. We would also like to keep you informed of other services provided by our Group with which we have a formal business arrangement and which we think may be of interest to you. If you do not wish to receive such marketing information or request that we do not share information within our Group, please tick here  and return this Terms of Business to us confirming your name and address.

### **CCTV, Call and Voice Recording**

Cavanagh Hooper Dolan Insurances Ltd may record telephone calls, inbound and outbound, for regulatory, quality, training and verification purposes. CCTV recording facilities are also in place in our offices. These facilities are in place for security, quality, training and verification purposes. All data captured by these facilities are managed in accordance with the Data Protection Acts.

### **Governing Law and Language**

The laws of Ireland form the basis for establishing relations between you and Cavanagh Hooper Dolan Insurances Ltd. All contracts, terms, conditions and communications relating to any policies or services you may enter into with the firm will be in English.

### **Quotations**

All quotations are valid for 7 days unless otherwise stated and all quotations and cover are subject to acceptance by the insurer concerned.

### **Cooling Off Period**

A consumer has the right to withdraw from an insurance policy within 14 days of the start date of the policy (except in the case of travel policies whose operative period is for one month or less) 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 Cavanagh Hooper Dolan Insurances Ltd quoting your policy number provided that no claim or adjustment has been made or is intended to be made or no incident has occurred which is likely to give rise to a claim or for travel policies. Should this right be exercised the insurance company may charge for the period you are on cover. For motor insurance the Certificate of Insurance and Windscreen Disc must be received by Cavanagh Hooper Dolan Insurances Ltd before the policy can be cancelled. Please note that the policy set-up charge is non-refundable if you choose to withdraw from the policy within the cooling off period.

### **Policy Terms and Conditions and Warranties**

You should read through all policy terms, conditions and warranties shown on your policy documentation. Please ensure you understand them and are able to follow their requirements exactly. If not, please advise us immediately, as a breach of any terms, conditions or warranties may enable your insurer to terminate your policy from the date of that breach, and/or repudiate a claim under your policy.

### **Protecting Your Money**

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your insurance is treated as being paid for), or we hold it in a client bank account in trust for you. We may need to transfer your money to another intermediary in some cases. We also reserve the right to retain interest earned on this account. By accepting these Terms of Insurance Business you are giving your consent for us to operate in this way.

## Remuneration and Fees

### General Insurance

Cavanagh Hooper Dolan Insurances Ltd may be remunerated by a professional fee for the initial work activity 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 for any alterations that take place during and at termination of the policy. 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. The range of commission payable varies depending on the class of business being placed. Some product producers do not pay any commission. A Compliance charge may apply and is detailed in the overall amount due. Our fees/charges will be communicated to you in advance of new business, renewal and mid-term alteration stage and will be clearly set out in our documentation issued to you. Services can be provided solely on a fee basis if the client so wishes, so that no commission will be taken from the premium charged by the product producer. All premiums are subject to a 6% Insurance Premium Tax (IPT), where applicable.

### Scale of Fees

<b>Class of Business</b>	<b>Initial Fee</b>	<b>Renewal Fee</b>	<b>Policy Alterations / Cancellation Fee</b>
All personal Lines Insurances	Up to a maximum of £250	Up to a maximum of £250	Up to a maximum of £250
Commercial Insurance	A minimum of £60 or up to a maximum of 100% of the premium	A minimum of £60 or up to a maximum of 100% of the premium	A minimum of £60 or up to a maximum of 100% of the premium

Cavanagh Hooper Dolan Insurances Ltd enjoys volume and profitability arrangements with some product producers that enable the firm to offer preferential rates for some classes of business.

Duplicate/replacement documentation: A fee of up to £25 (+ a possible insurer's charge of £10) may be charged for the provision of duplicate/replacement documentation, certificates or cover notes.

Claims Assist Service: A fee of up to £25 may be charged for the Claims Assist Service.

Uninsured Loss Recovery Service: A fee of up to £25 may be charged for the Uninsured Loss Recovery Service.

Premium Finance Charges: Where premiums are financed by Insurers, Close Premium Finance, Premium Credit Finance or other finance lenders, details of interest rate and all charges will be separately provided in the credit agreement at inception. We may receive a commission from finance companies in respect of credit agreements up to 4% of the annual premium. Should there be a default of a direct debit payment, we will charge a fee for recovery of the defaulted payment of up to £25. In the event that the loan is to be reinstated following a default, a charge of up to £40 will be applied.

Credit Card Charges: Where payment is made by credit card we incur a charge from the credit card company and we may pass on to you a charge of up to 3% of the amount being paid. Full details will be provided at the time of your transaction. Payments by debit card do not incur any additional charge.

Direct Debit Administration Fee: An administration fee of £10 applies for the set-up of scheduled direct debit payments.

Non Direct Debit Accounts: Non direct debit accounts with outstanding amounts over 30 days accrue a charge of £10 plus 5% of the amount outstanding. The 5% interest applies also to each subsequent month and is shown as a charge on the statement.

Return Premiums: Where a return premium arises on general insurance from insurers, these will be refunded by us within 5 working days of notification by insurers. A charge may be applied by us in respect of handling such rebates.

Supplementary Charges: Should a particular project or circumstance require us to charge any additional fees, they will be specifically advised in advance. The calculation of such charges will be based on various factors such as, though not limited to the complexity of matters under consideration, any commission payable (including none) by Insurers, time spent, qualification levels and numbers of personnel involved. Please note that some insurance companies may collect our administration charge on our behalf for direct debit policies. We reserve the right to amend these fees should the complexity of the product/service require a higher fee or in the event that the product/service provided is not remunerated by a product producer in the usual way. In such circumstances we will confirm and agree the fee with you at the time of providing the service. Details of all the remuneration, fees, commissions and arrangements listed above are available upon request.