

TERMS OF BUSINESS

Client Protection:

- McAuliffe Barry & Collins Ltd. T/A MBC Insurance & Techinsure.ie (“the Company”) is regulated by the Central Bank of Ireland as an Insurance Intermediary and is registered under the European Union (Insurance Distribution) Regulations 2018. In addition, MBC Insurance is authorised as a Credit Intermediary under the Consumer Credit Act, 1995 (as amended). The Company is subject to the Central Bank of Ireland’s Fitness & Probity Standards, Consumer Protection Code and Minimum Competency Code. These Codes are available for inspection on the Central Bank of Ireland’s web site (www.centralbank.ie)
- The Company is an independent insurance broker and provides the following services;-
 - Advising on the selection of all non-life insurance products best suited to its clients needs,
 - Receiving and transmitting orders to Product Producers,
 - Offering advice to clients based on a fair analysis of the available market.
- The Company is free to place business with all leading Insurers. We are not tied to any institution that might compromise our ability to offer impartial or independent advice or which might impinge upon our ability to place business at the best terms and conditions on offer.
 - Advice is offered on a fair analysis of the available insurance market.
- MBC Insurance is a member of Brokers Ireland (BI).
- MBC Insurance is a member of the Investor Compensation Company Ltd. scheme (ICCL) which was established under the Investor Compensation Act of 1998. This Act allows for the payment in certain circumstances of monies or investments held by this company on your behalf that cannot be returned either for the time being or in the foreseeable future and where the client falls within the definition of an eligible investor within the meaning of the Act. In a case where a right to compensation is established under the Act the amount recoverable will be limited to €20,000 or 90% of the agreed loss whichever is the lesser amount. As a member of Brokers Ireland (BI), MBC Insurance is also a member of the BI Compensation Fund Ltd.. Subject to the rules of the scheme, the liabilities of member firms up to a maximum of €100,000 per client (€250,000 in the aggregate) may be discharged by the Fund on its behalf of a member if the member is unable to do so, where the above detailed ICCL (established by law) has failed to adequately compensate any client of the member.
- MBC Insurance holds professional Indemnity Insurance up to a limit of €5,000,000 any on claim.

Services:

MBC Insurance provides a full range of non-life Insurance advice to the corporate and personal sectors including the placing of insurance contracts and related claims handling and risk management services.

We will also arrange credit facilities for clients.

Remuneration Policy:

- We will normally be remunerated by way of commission received from the Product Producer underwriting the policy of insurance. We may in addition charge a fee or brokerage and, should we do so, we will advise you of this in writing prior to you incurring liability for it. In the event of policy cancellation, this fee will be non-refundable.

The scale of our brokerage charges are,

Class of Business	Initial Fee	Renewal	Any policy alterations
Commercial General Insurance Lines	Up to 40% of premium subject to a minimum of €25	Up to 40% of premium subject to a minimum of €25	Up to 40% of premium subject to a minimum of €25
Personal General Insurance Lines	Up to €250	Up to €250	Up to €250

- Payment of Services by fee only
Clients may pay in full for the service provided by means of a fee which will be agreed with the client by the Company in advance of the provision or service. The amount of any commission otherwise receivable by the Company will be offset against any fee payable.
- MBC Insurance do not charge for handling any claim for which cover is provided by a policy of Insurance but may be in receipt of commission payments from loss assessors for business referred to them .

Credit Intermediary:

MBC Insurance may be in receipt of commission from Premium Credit Ltd. & Close Premium Finance Ireland Ltd. for credit facilities in respect of insurance policies arranged for clients of the Company.

The Company can arrange suitable premium financing with an approved institution subject to terms and conditions.

Receipts:

MBC Insurance will issue a receipt for all payments received in accordance with the Central Bank of Ireland's Consumer Protection Code. These receipts are issued for our clients protection and should be held safely by the client.

Handling Clients Money:

- MBC Insurance accepts payments by cash, cheque and major credit cards in respect of all classes of insurance contracts.
- MBC Insurance cannot accept cash or negotiable Instruments in any other circumstances.

Credit Terms:

MBC Insurance operates a policy of strict credit control and premiums must therefore be paid in full on or before the renewal/inception/alteration date of the cover.

Credit/Default Policy:

- We regret that credit cannot be extended to clients in respect of premiums, initial renewal or any additional. Initial or First Premiums must be paid at inception of cover, and renewal premiums, before the policy renewal date. Otherwise, the company will advise the Insurance undertaking or product producer involved and cover will be cancelled. Your individual policy document will contain details of default remedies and actions of the particular insurance undertaking in the event of your non-payment. On receiving your policy document you should read the terms and conditions applicable in detail.
- In order to protect the interests of their clients MBC Insurance are prevented by financial Regulation from paying any premiums to Insurers, which have not been paid to MBC Insurance.

Conflict of Interest:

- It is the policy of MBC Insurance 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.

Premium Payments:

- Premiums may be paid by cash, cheque, bank draft, Credit or Debit card and by Electronic Bank Transfer (EFT).

Data Protection:

- MBC Insurance complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.
- MBC Insurance 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, which can be seen on our website www.mbcinsurance.com
- We will ensure that this Privacy Notice is easily accessible. If this medium is not suitable to you, we will ensure that you receive a soft copy via email or a hard copy on request.
- Please contact us at dataprotection@mbcinsurance.com if you have any concerns about your personal data.

Documentation:

- MBC Insurance will issue all relevant Insurers documents to its clients. These should be read to ensure that they are in accordance with the insurance requirements.
- It is also of vital importance that these documents be retained in a safe place as these documents are the basis of the contract between the Insured and the Insurer. For the full details of the cover terms and conditions please refer to the policy documents.

Written appointment from Product Producers:

MBC Insurance hold letters of appointment from all the main Insurers.

Complaints Procedures:

- We will acknowledge each complaint received in writing within **5 business days** of the complaint being received.
- In the event of a complaint, please contact or address correspondence to The Managing Director, MBC Insurance, MBC House, 36 South Mall, Cork. T12 PNC0.
- We will provide the complainant with a regular written update on the progress of the investigation of the complaint at intervals of not greater than **20 business days**.
- We will attempt to investigate and resolve the complaint within **40 business days** of having received the complaint. When the 40 days have lapsed, if the complaint is not resolved, we will inform the complainant of the anticipated timeframe within which we hope to resolve the complaint. At this point we will inform the complainant of their right to refer the matter to the Financial Services & Pensions Ombudsman of Ireland. www.fspo.ie
- Where we resolve the complaint, we will advise the complainant in writing, within **5 business days** of the completion of the investigation, the outcome of the investigation and where applicable, explain the terms of any offer or settlement being made. We will also inform the complainant of their right to refer the matter to the Financial Services & Pensions Ombudsman Bureau of Ireland.
- We will maintain an up to date record of all complaints including all relevant correspondence, records and any action taken.

Dated this day of 14th May 2019.

Financial Services and Pensions Ombudsman of Ireland.

Lincoln House,
Lincoln Place,
Dublin 2,
D02 VH29.

Tel: (01) 567 7000

Email: info@fspo.ie

Website: www.fspo.ie