

## TERMS OF BUSINESS

These Terms of Business set out the basis on which **Alan B Kidd & Co Ltd t/a Kidd Insurances and Kidd Financial Services** will provide business services to you as a client of the firm. They also contain details of the regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

**Alan B Kidd & Co Ltd** is a member of the Irish Brokers Association.

### Authorised Status

**Alan B Kidd & Co Ltd** is authorised by the Financial Regulator under the Investment Intermediaries Act 1995 and is registered with the Financial Regulator as an Insurance Intermediary under the Insurance Mediation Directive. Copies of the various authorisations are available on request. They can also be verified by contacting the Financial Regulator on 1890 77 77 77.

**Alan B Kidd & Co Ltd** is also regulated by the National Consumer Agency as a Credit Intermediary.

### Services Provided

We will identify and select suitable Product Producers 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 offer broad based advice on a fair analysis basis in relation to all classes of insurance policies with the exception of Schemes which are managed by us and health insurance.

A Scheme is an arrangement whereby agreement is reached with an Insurer (Product Producer) to accept risks of a particular class at preferential terms and premium. For example, we arrange Schemes for Childcare, Unoccupied Property, Caravans, Mobile Homes and Holiday Homes. If we have a Scheme in existence for the risk presented then we will not seek to obtain alternative quotations.

Other than Schemes and Health Insurance which is placed with Aviva Health, this firm does not have a 'tied' relationship with any institution which would compromise our ability to offer you independent advice and choice.

As a Credit Intermediary the firm can arrange personal loans e.g. premium finance. A charge of up to 3% of the amount of the loan will apply.

### **Our dealings with you**

We prefer clients to give us instructions in writing in order to avoid possible misunderstandings or disputes. We will however accept oral instructions provided they are subsequently confirmed by letter. Any advice we give you will normally be in writing but if given orally, will be recorded. Once we have acted on your instructions we will not normally give you any further advice. However, we will review your insurances periodically and may write to you suggesting a review meeting. You, or we, may terminate the authority to act on your behalf at any time without penalty. Notice of termination must be given in writing.

### **Remuneration and Fees**

**Alan B Kidd & Co Ltd** is remunerated by commission and/or volume discounts and/or profit share agreement and/or charge for arranging, or the provision of advice regarding Insurance. Details of remuneration are available on request. A fee is charged to cover the sourcing of the product, administration costs, claims handling, risk management advice and ongoing service of your business. Fees are expressed as a monetary amount or a percentage. Where any risk or product falls outside our standard fee terms we will advise you accordingly in advance and an hourly rate will be charged instead. Our current basic hourly rate is €200 for Directors, Managers, Team Leaders and Consultants and €80 for support staff. In determining the rate and any additional charges, factors such as specialist skills, complexity, value, risk and urgency will be taken into account. You have the option to pay for our services in full by means of an agreed fee which would be greater than the normal 'Fee Structure' outlined in this document and in such event no commission would be taken by us from the Product Producer. Our normal fee structure for the management of your business is as follows:

(Where the charge is expressed in terms of a percentage such percentage is applied to the amount payable excluding optional covers and fee).

## FEE STRUCTURE

<b>SERVICE/TYPE OF POLICY</b>	<b>CHARGE</b>
Agricultural Risks	15% (min. €50)
Alterations/Amendments -Private	€35
Alterations/Amendments - Commercial	10% (min. €100)
All Products Not Otherwise Specified	15%
Bonds	15%
Crèche	€30
Childminding	€30
Commercial Motor	€50 (per vehicle)
Computer	15%(min. €50)
Combined Liability	15%
Consequential Loss/Business Interruption	15%
Combined Policies	15%(min. €100)
Contractors All Risks	15%
Camper Van	€50
Cancellation	€30
Credit Card Payments	2%
Directors & Officers Liability	15%
Documentation Fee	€10
Employers Liability	15%
Engineering	15%
Fire & Perils	15%
Goods in Transit	15%
Household	€30
Holiday Home	€30
Livestock Insurance	10%
Lorry/Horse Box	€50
Laser Card Payments	Nil
Mobile Home/Caravan	€30
Motor Cycles	€30
Marine Hull	15%
Marine Cargo	15%
Montessori	€30
Motor Fleet	15%
Motor Trade	15%
Minibus	€100
Non Commission Products	25%
Non Standard Construction Property - Private	€30

Office Combined	€100
Private Car	€35
Professional Indemnity	15%
Personal Accident	10%
Public Liability	15%
Products Liability	15%
Property Owners	15%
Shop	€100
System Buildings	€30
Thatched Property	€35
Travel	€10
Unoccupied Property (Commercial)	€50
Unoccupied Property (Private)	€30

### **Conflict of Interests**

It is the policy of **Alan B Kidd & Co Ltd** to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict arises you will be advised of this before any business service is provided. If you have not been advised of any such conflict you are entitled to assume that none arises.

### **Premium Handling**

**Alan B Kidd & Co Ltd** will accept payments in cash, by cheque and by credit/debit card in respect of all classes of Non Life insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. **Alan B Kidd & Co Ltd** is not authorised to accept cash or negotiable instruments in any other circumstances.

Premiums are due at inception or renewal date of a policy. The terms of the legislation relating to Financial Regulation impose very strict rules in respect of the payment of premiums to Product Producers/Insurance Companies. Premiums which have not been received from clients cannot be paid by us. Therefore to avoid policy cancellation, premiums must be paid strictly within agreed credit terms or otherwise immediately prior to inception of cover or at policy renewal date.

### **Failure to pay or default**

We reserve the right to instigate cancellation of a policy in the event of the following:

- 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 for any other reason
- non disclosure of relevant information

Your Insurer may also cancel your policy in certain circumstances. These conditions are clearly outlined in all policy documents.

When your policy ceases or is cancelled, we will send you any documentation and information to which you are entitled, on request.

### **Our Record Keeping**

We will account to you for transactions effected on your behalf and will supply on request to you or your appointed agent, contract notes, vouchers and copies of entries in our records relating to your transactions. We undertake to maintain such records for six years from the date of each transaction and to treat all client records as confidential. We will register all transactions in your name unless otherwise agreed in writing. All documents of title in respect of all transactions will be forwarded to you by post as soon as possible after we receive them. Where a number of documents relating to series of transactions are involved the documents will normally be retained until the series is complete.

### **Complaints Procedure**

The Company has a written procedure in place for the effective consideration and handling of complaints. Any complaint should be addressed in writing to the Managing Director, Alan B Kidd & Co Ltd. This will be acknowledged within 5 working days of receipt, updates will be advised at intervals of not more than 20 working days and every effort will be made to resolve the complaint within 40 business days. The 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 the firms 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, 3<sup>rd</sup> Floor, Lincoln House, Lincoln Place, Dublin 2.

## Investor Compensation

### Investor Compensation Company Ltd (ICCL) Scheme

This firm is a member of the Investor Compensation Company Ltd (ICCL) Scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and for the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by 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. The amount of compensation payable is limited to the lesser of 90 per cent of the amount lost or €20,000.

### Irish Brokers Association (IBA) Compensation Fund Ltd

As a member of the Irish Brokers Association (IBA), **Alan B Kidd & Co Ltd** 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 adequately to compensate any client of the member.

## Your Protection

We maintain Professional Indemnity Insurance

## Data Protection

**Alan B Kidd & Co Ltd** is a Data Controller as defined in the Data Protection Act 1988 and 2003.

We 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 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 **Alan B Kidd & Co Ltd**. All contracts, terms, conditions and communications relating to any policies you may arrange with this firm will be in English. The terms set out above apply to any service provided to you from 1st June 2010 and should the firm change its terms you will be notified in advance.

**Failure to return may mean the issue of cover documents duly signed may mean issue of cover documents will be delayed. You may take a copy of these Terms of Business.**

**I confirm that I have read, understand and agree to the Terms of Business of Alan B Kidd & Co Ltd.**

**Client Name:**

**Signed:**

**Address:**

**Date:**