



## Terms of Business

### Our Company and Status

Stuart Insurances Ltd of 17-21 Temple Road, Blackrock, Co Dublin, Tel 01 2881779, Fax 01 2831825 is a member of the Stuart Group of companies trading in Ireland as general and life insurance intermediaries. Stuart Insurances Ltd and its sister companies are regulated by The Central Bank of Ireland and are subject to the Consumer Protection Code which offers protection to consumers. The Consumer Protection Code can be found on the Central Bank website ([www.centralbank.ie](http://www.centralbank.ie))

### Description of Services

We offer a wide range of services including risk assessment, risk management, insurance placements, and claims assistance and in this capacity provide broad-based advice in relation to most classes of non-life insurances. We do not have any tied relationships with insurance companies which would affect our ability to offer advice on a fair and personal analysis basis. We are a member of Brokers Ireland (BI), Broker Line Direct (BLD) and the Brokers Federation of Ireland (BFI).

### General Statement of Charges

The company is remunerated by commission on most non-life insurances from the Insurers with whom we place business. A summary of all arrangements for any fee, commission or remuneration paid or provided to us which we have agreed with product providers is available in our office or on our website.

We may in certain circumstances apply a brokerage charge as follows:

	Personal Insurance	Commercial Insurance
New Business and Renewal	Standard Charge €50 up to maximum of €250.	Up to a maximum of 40% of the premium or €200, whichever is higher.
Alteration	Up to a maximum of €50.	Up to a maximum of 40% of the premium or €50 whichever is the higher.
Duplication of Documents	€20.	€20.
Facilitating Premium Finance Arrangements	Up to 4% of the Premium Finance Agreement.	Up to 4% of the Premium Finance Agreement.
Administration of returned cheques/direct debit defaults	€20.	€20.

In all cases, where a charge is being applied, you will be notified. Personal Lines cases include Camper Vans/Vans/Commercial Vehicles/Private Car/Household/Private Travel/Musical Instruments/Personal Accident. Where agreed, a premium rebate will be used to offset other premiums outstanding at the time the rebate becomes due. A fee may be charged where insurance advice is provided, and no insurer premium applies.

### Conflicts of Interest

In all circumstances we will endeavour to avoid conflicts of interest with clients. If such a situation does arise, we will explain the position fully and will always ensure that, whilst seeking resolution, we treat our customers fairly.

In some cases, we may be a party to a profit-share arrangement with product producers where we provide extra services for the provider. Agreements to this effect are in place with the following: Zurich (via BFI), Allianz, FBD, Aviva Insurance Europe SE, RSA Insurance Ireland Ltd, and AXA Insurance Ltd (via BLD). Any business arranged with these providers on your behalf is placed with them as they are, at the time of placement, the most suitable to meet your requirements taking all relevant information, demands and needs into account.

### Duty of Disclosure

You must advise us of any material facts affecting your Policy including those which have occurred either since the Policy commenced or since the last renewal date. Material Facts are those facts which might influence the acceptance or assessment of your insurance. If you are in doubt as to whether a fact would be considered material, please contact us and we will advise. Failure to disclose all material facts could result in your policy being invalidated/ cancelled, a claim not being paid or difficulty for you in obtaining insurance in the future.

### Default by Our Client

Where a client defaults on the premium due, we will seek to reconcile the matter directly with the client by instruction to forward payment to avoid cancellation. If the matter cannot be resolved within a given time frame, the product producer will be notified of the default and instructed to cancel the policy. Legal action against such default may be initiated by the product producer to recoup any premium that may remain outstanding. It is of utmost importance to the continuance of your insurance cover that the premium is paid in full and in line with credit terms, if any.

## Complaints

Stuart Insurances Ltd of companies have in place a written procedure for the effective handling of complaints received. This procedure ensures that complaints will be acknowledged in writing within 5 business days. All complaints will be fully investigated, and the findings will be communicated to the complainant at the earliest opportunity. All complaint investigations will be overseen by the Compliance Director. Complainants who are dissatisfied with the outcome of our findings may refer the matter to the Financial Services & Pensions Ombudsman at 3<sup>rd</sup> Floor, Lincoln House, Lincoln Place, Dublin 2.

## Data Protection

We collect and record personal information for the purpose of providing insurance products appropriate to your cover needs. This information will be passed to insurance companies/providers who require it to offer terms. The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Protection Policy. You have the right at any time to request a copy of any 'personal data', our office holds about you, within the meaning of the General Data Protection Regulations. Full details of your rights in respect of your personal data are detailed in the GDPR privacy notice on our website.

## New Business & Renewal

The consumer is under a duty to pay their premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. A court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under the Consumer Insurance Contracts Act 2019, in proportion to the breach involved.

## Post-Contract Stage and Claims

If, in respect of the insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by a consumer under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover. The consumer must cooperate with the insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and must notify the insurer of the occurrence of an insured event in reasonable time. The consumer must notify the insurer of a claim within reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. The insurer is under the same duty. If the consumer makes a false or misleading claim in any material respect (and knows it to be false or misleading or consciously disregards whether it is) the insurer is entitled to refuse to pay and to terminate the contract. Where an insurer becomes aware that a consumer has made a fraudulent claim, they must notify the consumer advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of the submission of the fraudulent claim. The insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the insurer is under no obligation to return any of the premiums paid under the contract.

## Call Recordings

Telephone calls to, and calls made by Stuart Insurances Ltd are recorded for training and verification purposes.

## Insurer Security

We do not and cannot guarantee the financial security of any Insurer. This is a matter for the Regulator in the Insurer's Home country. If you have any concerns about the security offered, please contact us immediately. A current list of all Insurers with whom we hold agency appointments is available on request.

## Investor Compensation Company Ltd

This company is a member of the Investor Compensation Scheme established under the Investment 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, clients should be aware that a right to compensation will only arise where money or investment instruments held by Stuart Insurances Ltd, on clients' 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 that Act, and to the extent that the client's loss is recognised for the purposes of the Act.

If a right to compensation is established, the amount payable is the lesser of 90% of your loss which is recognised as being eligible for compensation or € 20,000. Further information on the scheme is available from the Central Bank of Ireland.