

TERMS OF BUSINESS

Please take time to read our terms of business and if you have any queries relating to any of the topics outlined below, please do not hesitate to contact us. These terms of business are valid from 25th May 2018.

Authorised Status & Statutory Codes

Priority Insurances DAC t/a IFG Financial Meath is regulated by the Central Bank of Ireland. We are subject to and comply with the following: Consumer Protection Code, Fitness & Probity Standards and Minimum Competency Code. These codes and our authorisation (ref code C4348) can be verified on the register maintained by the Central Bank of Ireland which can be accessed on www.centralbank.ie.

Services

Priority Insurances DAC t/a IFG Financial Meath provide a full range of insurance advice on an impartial basis to the corporate and personal sectors including the placing of insurance contracts and related claims handling and risk management services. We also offer advice on mortgages, life, pensions, investments, and financial products on an impartial basis. We provide our services from the selection of products provided by the Product Providers and Lenders we have an agency with. We recommend the product from this selection that, in our professional opinion, is best suited to your own needs and objectives.

Priority Insurances DAC t/a IFG Financial Meath hold letters of appointment from all the main Insurers, also letters of appointment to transact business with other brokers. As the insurance markets are continually changing, a detailed list of these product producers is available on request or on our website www.priorityinsurances.ie.

Client Information /Agency Transfer

Any policies written as part of the advice to which this Terms of Business relates will be written under the specific agency number allocated to us by the institution providing the recommended Insurance/assurance policy(s). Under this Terms of Business, you agree that we are permitted to arrange transfer of the related policy(s) to a different agency number, which could be a third party regulated advisor, provided we advise you beforehand in writing giving you a minimum of two months' notice and the authority to refuse any agency transfer at that time.

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is because a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request. Where the creditor is unable to carry out an assessment of creditworthiness because the consumer chooses not to provide the information or verification necessary for an assessment of creditworthiness, the credit cannot be granted.

Inception & Renewal

We can receive and transmit instructions on your behalf, new business, renewals, and mid-term alterations for products from each insurance company or financial service provider with whom we hold an agency.

Remuneration Policy

Priority Insurances DAC t/a IFG Financial Meath is remunerated by the Product Providers (Insurance Companies) and lenders for your business. All commissions and charges information will be outlined in the product information document distributed to you, where applicable, prior to a proposal being completed. You have the right to request the variation in levels of commission payable by the different lenders we have agencies with.

We may charge you a fee or you may choose to pay in full for our services by means of a fee which will be agreed in writing with you prior to giving any advice. Fees are charged on a time spent and expenditure basis. Where a renewal, trail or fund-based commission is earned by us from the product producer (these are outlined prior to effecting your policy) we will provide an on-going service to you for that business. Alternatively, you may be charged an annual fee. In certain circumstances, it will be necessary to also charge a fee for specialist services provided.

If we receive commission from a product provider and where you have opted to pay in full for our services by means of a fee, the commission will be offset against the fee which we will charge you.

Mortgage Fees are charged as follows;

- €100 at Application stage. This fee is payable upon submission of the requested mortgage documentation to us;
- €100 at Loan Offer stage. This fee is payable once your loan offer is issued;
- Additional fees are payable for complex cases requiring specialist skills or urgency. We will give an estimate of these fees in advance of providing you with services.

At our absolute discretion we may waive our Application and Loan Offer fees. This will be agreed in advance however, if a Loan Offer is secured for you and you subsequently do not finalise your mortgage finance with us, these fees become payable immediately.

PLEASE NOTE that at the absolute discretion of the firm fees may be reduced or waived. However, should a service outlined above be provided, and you chose not to proceed with our services, then the fees outlined above may become payable regardless of being waived by the firm in the first instance.

In certain instances, particularly in the specialist or sub-prime lending area, lenders may charge additional arrangement or other fees e.g. 1% of the loan up to €1,500. Where this arises, the additional fees will be shown and agreed in your letter of Loan Offer from the lender. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge) on the European Standardised Information Sheet (ESIS). Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan.

On mortgage applications, it will be necessary for you to carry out a valuation on the property; the cost of this is ordinarily borne by the applicant and is non-refundable.

Non-Life Insurance: Priority Insurances DAC t/a IFG Financial Meath is remunerated by commission from insurance companies on general insurance i.e. motor, household, commercial, and other general insurance products and may also charge an arrangement fee up to 25% of the annual premium, with a charge of €50 for any new business arranged or renewal offered. An administration fee of €50 per transaction is also applied to any mid-term alteration or where we provide any other administration service e.g. receiving premiums for unpaid direct debits.

The acceptance by Priority Insurances DAC t/a IFG Financial Meath of a completed proposal DOES NOT in itself constitute the effecting of a policy. It is only when the Insurer confirms the policy is in place that your policy is live.

Regular Reviews

It is in your best interest that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. Please advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs.

Default of Payment

Priority Insurances DAC t/a IFG Financial Meath will, in the event of a payment not being made by the client, exercise its legal rights to receive any payments due to it from clients for business services provided by it. Should you cancel your policy after the renewal date, you will be liable to pay a premium for the period from renewal to cancellation date. Product Producers will withdraw benefits and cover on default of any payments due under any products arranged for your benefit.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

Important Notice: To ensure continuity of cover, where you have an existing policy which is due to expire, and we have been unable to contact you, we may put continuing cover in force whilst awaiting your instructions. You will be liable for any premiums payable to the relevant insurer for the period of time between the renewal date and when we receive your instructions. You have the right not to avail of this service and should advise us accordingly.

Handling Clients' Money

Priority Insurances DAC t/a IFG Financial Meath will accept payments in cash, by cheque, credit/debit card, in respect of all classes of insurance in circumstances permitted under Section 25g of the Investment Intermediaries Act, 1995 and in compliance with the Consumer Protection Code 2012, i.e. where the money represents premiums in respect of either a renewal of a policy which has been invited by an insurance undertaking, or a proposal accepted by an insurance undertaking. Every effort is made to ensure that clients' money is transmitted to the appropriate Financial Institution/Product Provider without delay. It is important to note that your renewal premium should be paid on or before renewal date.

Priority Insurances DAC t/a IFG Financial Meath recommends that all cheques or negotiable instruments are made payable to the appropriate Financial Institution/Product Provider for Life, Pensions, and Investment business.

Priority Insurances DAC t/a IFG Financial Meath shall issue a receipt for each payment received pursuant to Section 30 of the Investment Intermediaries Act, 1995 and the Consumer Protection Code 2012. These receipts are issued with your protection in mind and should be stored safely.

Credit Terms

Premiums must be paid in full on or before the renewal/inception/alteration date of the cover. In order to protect the interests of our clients we cannot pay any premiums to Insurers, which have not been paid to us. We can however arrange suitable Premium Finance with an approved institution, subject to terms & conditions. Any bank fees charged on unpaid cheques will be charged to the client and are payable in full with all other outstanding balances. No agency transfer may be effected until the account is cleared in full.

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 Priority Insurances DAC t/a IFG Financial Meath have been paid and that no incident giving rise to a claim has occurred in the current period of insurance. You may be entitled to proportionate 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, and this will be noted on your schedule. In the case of cancellation of motor insurance, you must return the Certificate of Insurance and the Windscreen Disc. 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 for this detail.

Documentation

Priority Insurances DAC t/a IFG Financial Meath will issue all relevant documents from the Insurers to you, the Insured, our client. These should be read to ensure that they are in accordance with your 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 you and the Insurer. We will issue summaries of cover for the benefit of our clients. These summaries are not intended to be a definitive interpretation of the policy cover, terms, and conditions. For the full details of the cover, terms and conditions please refer to the policy documents.

Retention of Documentation

Priority Insurances DAC t/a IFG Financial Meath are required to comply with the legislation in respect of Money Laundering and Terrorist Financing and are therefore required to seek information from all new clients to comply with the provisions of this legislation e.g. Photo ID, Address verification etc. A fact find will be completed both to comply with this legislation and in addition to ensure that the cover arranged offer the best protection available in the market.

Conflicts of Interest

It is our policy to avoid any conflict of interest when providing our services to clients. Where an unavoidable conflict of interest arises, we will advise and agree with you in writing before proceeding to provide any of our services. If you have not been advised of any such conflict you are entitled to assume that none arises. As detailed above, we receive payment from the Insurers and Lenders for your business.

Investor Compensation Scheme

Priority Insurances DAC t/a IFG Financial Meath is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and for the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act.

However, you should also be aware that a right to compensation would only arise where client 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. 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 recognized as being eligible for compensation, or €20,000.

Priority Insurances DAC t/a IFG Financial Meath is bonded through its membership of Brokers Ireland for €250,000 with an inner limit of €100,000 per client. Priority Insurances DAC t/a IFG Financial Meath are not liable for any losses incurred by the customer in the case of insurer insolvency.

Complaints Procedure

Any complaints regarding the service you have received should be addressed to Mr. Brian Heffernan, Compliance Officer at the address above. Our complaints procedure is available to you if you wish to obtain a copy. Complaints can be by telephone, in writing, email or face to face. If the complaint is not in writing or by email we will write to you to confirm our understanding of your verbal complaint. If satisfaction is not reached regarding the complaint, contact may then be made with:

Financial Services & Pensions Ombudsman, Lincoln House,
Lincoln Place, Dublin 2, Lo call 01 5677000, email info@fspo.ie.

Duty of Disclosure and Your Responsibilities

It is your responsibility to provide complete and accurate information when arranging an insurance policy or making an application for premium finance. Failure to disclose any "material fact" either when making an application or subsequently, may render your insurance void. A "material fact" is a fact which would influence the decision of an insurer, either with respect to underwriting coverage, settling a loss or determining a premium. An example list of material facts would include all previous claims, accidents and incidents, convictions, driving licence endorsements, penalty points and previous health issues, whether your property is of non-standard construction, unoccupied etc. You will find more detailed information on your policy schedule / renewal. Always ask if you are unsure of any facts. Attention should be paid to warranties and conditions of your policy as failure to comply with them could invalidate your

policy. You must inform us immediately of any changes which may affect the services provided by us or the cover provided by your policy. To assist us in providing you with a comprehensive service and to keep our records as up-to date as soon as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc.

Data Protection:

We comply with the requirements of the Data Protection Regulations. The data which you provide to us will be held on a computer database and paper files, for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given. You will be given a separate Data Privacy Notice with these terms of business.

Governing Law and Business Succession

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to Priority Insurances DAC t/a IFG Financial Meath.