

Terms of Business – Insurances

O'Brien Cregan Kelly Ltd trading as Cregan Kelly O'Brien Insurances.

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

Authorisation with the Central Bank of Ireland

O'Brien Cregan Kelly Ltd trading as Cregan Kelly O'Brien Insurances (Central Bank Registration No C68239) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Codes of Conduct

Cregan Kelly O'Brien Insurances is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website - www.centralbank.ie

Our Services

Cregan Kelly O'Brien Insurances is a member of Brokers Ireland & BrokerLine Direct.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to general insurance products. A full list of insurers and product producers with which we deal is available on request.

Fair and Personal Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, mortgages, and/ or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair analysis must be such that could reasonably be expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the size of the customer order,
- the product providers in the market that deal with brokers,
- the number of relevant products available from each provider,
- the availability of information about the products,
- the quality of the product and service provided by the provider, cost and any other relevant consideration.

We can provide advice on and arrange products from the following range: Household, Motor, Commercial Risks, Public Liability, Employer Liability and a wide range of other General Insurance products.

We provide general insurance on a fair and personal analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover.

Statement of Charges

We may earn our remuneration on the basis of fee, commission and any other type of remuneration, including a non-monetary benefit, or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients.

You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to on-going advice/assistance is deemed by us to exceed the standard acceptable level of our input or involvement.

All commission earned and fees charged are non-refundable in the event of policy cancellation. A summary of the details of all commission rates which have agreed with product providers is available in our office or on our website – www.ckob.ie

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below. In other circumstances where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below –

Standard Scale of Fees

Initial Fees & Renewals

Individual Motor Policies	up to a maximum of € 200
House	up to a maximum of € 150
	up to a maximum of 25% of the premium and subject to a minimum charge of € 100
	up to a maximum of € 100
	up to a maximum of € 100
	up to a maximum of € 1,000

Where any risk or product falls outside our standard fee terms, we will advise you accordingly in advance and an hourly rate will be made or flat charge agreed. Our basic hourly rate is €200 for Directors, Managers, Senior Account Handlers and Consultants and €100 for support staff. In determining the rate and any additional charges, factors such as specialist skills, complexity of risk and urgency will be taken into account.

The company can arrange loans in the form of insurance premium finance facilities. A charge of up to 3% of the amount of the loan can apply for this service.

Premium Handling

Cregan Kelly O'Brien - Insurances will accept payments in cash, by cheque, by credit transfer and by credit / debit card in respect of all classes of insurance in the circumstances permitted. Cregan Kelly O'Brien - Insurances is not permitted to accept cash or negotiable instruments in any other circumstances. A receipt will always be issued for each payment received. These are issued for your protection and peace of mind. Where return premiums are obtained, these shall be reconciled against any premiums outstanding and where a balance is due to you it shall be forwarded to you within 5 working days of receipt of said credit. Return premiums will only be retained on your account when we are directed by you to do so.

Policy Documentation

A policy document will be issued to you when a new policy is accepted. You should read this document to ensure that the cover provided satisfies your requirements and are in accordance with your instructions. You should ensure that you are fully aware of all terms and conditions attached thereto. If you have any questions then please contact us.

Regular Reviews

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. You must 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. Failure to contact us in relation to changes in your circumstances, may result in you having insufficient or incorrect insurance cover.

Disclosure of Information

Any failure to disclose material information may invalidate a claim and render your policy void.

Default on payments by clients

We will exercise our legal rights to receive payments due to us from clients (fees and insurance premiums) for services provided. In particular, without limitation to the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client. Product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We will acknowledge your complaint in writing within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is received. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

Conflicts of interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises, we will advise you of this in writing before providing you with any service.

Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

O'Brien Cregan Kelly Ltd. 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. We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.ckob.ie. If this medium is not suitable, we will ensure you receive a hard copy.

Please contact us at info@ckob.ie if you have any concerns about your personal data.

Arising out of the Consumer Insurance Contracts Act 2019, which was implemented to protect consumers, new consumer responsibilities resulted. We have adjusted our Terms of Business to duly reflect them.

New Business & Renewal

You must fully disclose all information requested by the insurance provider when requested to do so. Failure to disclose all requested information may result in your insurance contract being deemed invalid and any claim for compensation or indemnity duly being refused.

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I. No. 853 of 2004).

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

You are under a duty to pay an agreed premium within a reasonable time.

Claims

You should notify us or the product provider, within a reasonable time, in the event of an incident which may lead to a claim being made. If you make a false or misleading claim in any material respect, the product provider is entitled to terminate the contract. Where a product provider 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 fraudulent claim. The product provider may refuse all liability in respect of any claim made after the date of the fraudulent act and is under no obligation to return any of the premium paid under the contract.

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 you 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.

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the both you and the insurer when the contract was concluded.

You 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 a reasonable time.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

Investor Compensation Scheme

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act. The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act; and
 - If it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
 - To the extent that the client's loss is recognised for the purposes of the Act.
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- Where an entitlement to compensation is established, the compensation payable will be the lesser of:
 - 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
 - Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

Brokers Ireland Compensation Fund

We are also members of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per client (or €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 Investor Compensation Scheme has failed to adequately compensate any client of the member. Further details are available on request.

**Cregan Kelly O'Brien Insurances is a registered trading name of O'Brien Cregan Kelly Ltd.
Registered in Ireland – Registration No. 489225**

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