

TERMS OF BUSINESS

Seán P Matthews Insurances Ltd. t/a Seán P Matthews 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. These terms of business apply to all to all business transactions undertaken for you or services to you and will remain in force until further notice. If any material changes are made to these terms, we will notify you in advance of providing any further services to you.

Authorisation with the Central Bank of Ireland

Seán P Matthews Insurances Ltd., t/a Seán P Matthews Insurances is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Distribution) Regulations, 2018 as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995. 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

Seán P Matthews Insurances Ltd. 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

Seán P Matthews Insurances Ltd. Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions/mortgages/health, deposit and general insurance products. A full list of insurers, product producers and lending agencies with which we conduct business is available on request.

Seán P Matthews Insurances Ltd. acts as Insurance Intermediary which means that:

- a) The principal regulated activities of the firm are provided based on a fair & personal analysis of the market; and
- b) You have the option to pay in full for our services by means of a fee.

Fair & Personal Analysis

The concept of fair & personal analysis is derived from the Insurance Distribution Directive. It describes the extent of the choice of products and providers offered by an intermediary within a 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. A list of providers is available on request.

Life, Pensions & Life Wrapped Investments

Seán P Matthews Insurances Ltd provide life assurance and pensions on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover; particularly in relation to permanent health insurance and serious illness policies.

Specifically, on the subject of PHI & Serious illness policies it is our policy to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

Sustainability Factors - Investment/IBIPS/Pension Advice

When providing advice, Seán P Matthews Insurances Ltd considers the adverse impact of investment decisions on sustainability. As part of our research and assessment of products, We will examine the Product Providers literature to compare financial products and to make informed investment decisions about economic, social & governance (ESG) products. Seán P Matthews Insurances Ltd will at all times act in the client's best interests and keep clients informed accordingly. The consideration of sustainability risks can impact on the returns of financial products.

Non-Life

Seán P Matthews Insurances Ltd. can provide advice on and arrange all classes of General Insurance products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

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).

In the case of Health Insurance, we provide advice on a limited basis with Irish life Health due to limited nature of the market.

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.

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

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.

Deposit Broker

Sean P Matthews Insurances Ltd., t/a Sean P Matthews Insurances, is a registered Deposit Broker for the following:

- Permanent TSB

Mortgages

Through the lenders or other undertakings with which we hold an agency, Seán P Matthews Insurances Ltd. can provide advice on and arrange mortgage products from the following range: fixed and variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

Seán P Matthews Insurances Ltd. We provide mortgage advice on a limited analysis (providing services on the basis of a limited number of contracts and product producers available in the market).

We provide advice on the following product providers:

- Permanent TSB plc
- Brokers Ireland
- ICS Mortgages

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

Duty of Disclosure

You are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the ‘average consumer’.

Before renewal of the contract of insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

Completed proposal forms/statement of fact

Completed proposal forms or Statements of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the insurer and you the consumer. You should review and confirm that the answers contained within are true and accurate.

Commercial Customers: Non-Consumer Disclosure of Information

It is essential that you should bring to our attention any material alteration in risk such as changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

If you are ever in doubt about whether or not something needs to be disclosed, the safest course of action is to disclose it. We will assist you if you have any questions.

Cooling Off Period

A consumer (as defined by SI No 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No 853 of 2004) within 14 days of the start date of the policy (except in the case of travel policies, whose operative period is for one month or less) without penalty and without giving any reason. This is known as the cooling off period. The right of withdrawal may be exercised by notice in writing to Seán P Matthews Insurances Ltd quoting your policy number provided that no claim or adjustment has been made or is intended to be made or no incident has occurred which is likely to give rise to a claim or for travel policies. Should this right be exercised the insurance company may charge for the period you are on cover. For motor insurance the insurance certificate and disc must be received by Seán P Matthews Insurances Ltd before the policy can be cancelled. Please note that the policy set up charge is non-refundable if you choose to withdraw from the policy within the cooling off period.

Seán P Matthews Insurances Ltd. is remunerated by commission and other payments from product producers or lenders on the completion of business. 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 exceeds 4 hrs.

When assessing products, we will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider.

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life and non-life business. 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.

If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the firm unless an arrangement to the contrary is made.

Life, Pensions & Insurance Based Investment Products - Fees

You may elect to deal with us on a fee basis.

Advice or Fees: € 250 - €500 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance and agree the scale of fees to be charged. We will give an estimate of this rate in advance of providing you with services. If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission will become the amount payable to the intermediary unless an arrangement to the contrary is made.

Non-Life Remuneration

Seán P Matthews Insurances Ltd is remunerated by commission from insurers on completion of business. Details of this remuneration are available on request. Brokerage fees are as follows:

	Motor Insurance	Household	Travel Insurance	Commercial Business
New Business/Renewal	Up to €250.00	Up to €250.00	Up to €50.00	Up to 100%
Cancellation	€40.00	€40.00	€40.00	€40.00
Enforced cancellation	€40.00	€40.00	€40.00	€40.00
Mid-term alteration	€40.00	€40.00	€40.00	Up to €300.00
Direct Debit/Finance Default	€20.00	€20.00	n/a	€20.00
Named Driver Letter	€20.00	N/A	N/A	€20.00
Duplicate documentation	€20.00	€20.00	€20.00	€20.00

Where separate premium finance agreements are arranged for you via a premium finance provider we may earn additional commission of 1% of the annual premium.

For all other types of Insurance, fees are applicable as notified and agreed in advance. A number of product producers pay No commission and therefore we have the right to amend these fees depending on the product. For Provision of advice without placement of business will be notified and agreed in advance.

Mortgages

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. 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. Typically, this situation arises in relation to specialist lending. If this is your preferred arrangement, fees will be agreed in advance. If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an arrangement fee which will be notified and agreed in advance for our services.

Remuneration & Fees

A summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to the intermediary which it has agreed with Insurers or product producers is available on our website.

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 or failure to request a review may result in you having insufficient insurance cover and/or inappropriate investments.

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 and the firm will take all steps within its control to appropriately manage the conflict and minimise the impact of the conflict on the consumer. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. Without limitation of 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 or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions. 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.

Complaints

We ask that you make any complaint against our firm, relating to services provided by us, in writing. We will acknowledge your complaint within 5 business days, and we will fully investigate it. 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 & Pension Ombudsman's Bureau, Lincoln House, Lincoln Place, Dublin 2, Tel: 01 567 7000 A full copy of our complaints procedure is available on our website and on request.

Compensation Schemes - Investor Compensation Scheme

Sean P Matthews Insurances Ltd is a member of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998.

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.

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 Clients' Compensation and Membership Benefits Scheme (BIC)

We are also members of the Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC) . Subject to the rules of the scheme, the liabilities of its members' firms (up to a maximum of €100,000 per client (of €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.

Data Protection

Sean P Matthews Insurances Ltd is subject to and complies with the requirements of the General Data Protection Regulation (GDPR) 2018 and the Irish Data Protection Act 2018. We are 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 requirements 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 Privacy Statement, this will be given to all our clients at the time of data collection at the inception of the cover and is available on our website or available to be posted to you upon request. You have the right at any time to request a copy of any "personal data" that our office holds about you and to have any inaccuracies in that information corrected. From time to time, we may wish to use your personal information to advise you of products and services we offer. If you wish to receive this information, please indicate in the client consent to contact section below. If you have any concerns about your personal data by addressing enquiries to the Managing Director, Sean P. Matthews Insurances Ltd. Scarlet Street, Drogheda, County Louth.

You have the right to withdraw your consent at any time. If you wish to exercise this right, please notify us in writing.

Note: If you have more than one e-mail address, telephone number or address please make sure to notify changes for each e-mail, telephone number, mobile telephone number or address you have registered with us.

CONSUMER INSURANCE CONTRACT ACT 2019

Following the commencement of the Consumer Insurance Contract Act 2019 which was implemented to protect consumers. There is important information that you should be aware of and we are bringing to your attention. There are obligations on you as the consumer and duties that you must fulfil at the various stages of the process of arranging and renewing your Insurance policy.

So please read the following information very carefully and if you have any questions please ask a member of our staff.

New Business & Renewal

A consumer may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 days after the date the consumer was informed that the contract is concluded. The insurer cannot impose any costs on the consumer other than the cost of the premium for the period of cover. (This does not affect notice periods already in place, i.e. 30 days in respect of life policies and 14 days in respect of general policies under respective pieces of legislation).

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 Act, 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

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

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 contracting parties when the contract was concluded.

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 a reasonable time.

The consumer must notify the insurer of a claim within a 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.

**Commercial Customers: Non-Consumers
Disclosure of Information**

It is essential that you should bring to our attention any material alteration in risk such as changes of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

CLIENT ACKNOWLEDGEMENT

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of Seán P Matthews Insurances Ltd and I/we have read, understand and agree to these terms.



CONSENT TO CONTACT

Here at Seán P Matthews Insurances Ltd we take your privacy seriously and will only use your personal information to provide the products and services you have requested from us. A copy of our privacy statement is available on our website.

However, from time to time we would like to contact you with details of other General Insurance, Life Pension and Investment products including offers and services that we provide.

If you consent to us contacting, you for this purpose please tick to say how you would like us to contact you

Post Email Mobile/Telephone Text message

I agree

NOTE

You may opt out of this service at any time by writing to Managing Director, Seán P. Matthews Insurances Ltd. Scarlet Street, Drogheda, County Louth or by email to:sean@spminsurances.com

Customer Signature

Date

Customer Signature

Date

Yours Sincerely,

Seán P. Matthews
Managing Director
Seán P. Matthews Insurances