

TERMS OF BUSINESS



For all your financial needs.

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Peter Conboy trading as Peter Conboy Financial Broker

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 have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

Authorization with the Central Bank of Ireland

Peter Conboy trading as Peter Conboy Financial Broker is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations 2018, Our Central Bank of Ireland reference number is C48540. Copies of our regulatory authorizations 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

Peter Conboy trading as Peter Conboy Financial Broker 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

Peter Conboy trading as Peter Conboy Financial Broker is a member of Brokers Ireland. As a member of Brokers Ireland we must be in a position to place insurance with a number of insurers of the relevant form, and therefore can generally give consumers greater choice than agents and tied agents.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions and Insurance Based Investment Products. (IBIPs), we provide these services on the basis of fair analysis of the market.

We currently have agency agreements with Zurich Life, Irish Life, Royal London, Aviva Life and New Ireland.

We also have an agency agreement with Hive Insurance, who are a specialist provider of personal sickness, accident and medical cash income plans.

A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website

A non-monetary benefit will only be accepted if it enhances the quality of the service to our

clients.

Please refer to our website www.peterconboy.net for a summary of remunerations agreed with product providers.

For Mortgages: As we do not advise on mortgages, we have an introducer agreement with New Star Financial Management in Mullingar. We do not receive any remuneration for this service

Fair Analysis

The concept of fair analysis is derived from the Insurance Mediation Directive. It 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 be reasonably expected of a professional conducting business and 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 analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market that deal with brokers,
- the market share of each of those providers,
- 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.

Life, Pensions & Insurance Based Investment Products

As an Insurance Intermediary, we can provide advice in relation to products for which we hold an agency agreement and can place business on your behalf with those product producers.

Peter Conboy trading as Peter Conboy Financial Broke can provide advice on and arrange products from the following range: life cover, specified illness cover, income protection, savings, investments and pensions, on a fair analysis basis, i.e. providing services on the basis of a sufficiently large number of contracts and product providers available on 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 you with assistance, for any queries 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. It is, however, your responsibility to read

the policy documents, literature and brochures to ensure that you understand the nature of the policy cover,

Specifically, on the subject of permanent health insurance 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.

Disclosure of Information

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

Peter Conboy trading as Peter Conboy Financial Broker is remunerated by commission and other payments from product producers on the completion of business. We are remunerated by commission for the advice we provide on our insurance-based investment products.

In certain circumstances, it may be necessary to charge a fee for services provided. In circumstances where fees are chargeable, we will notify you in advance and agree the scale of fees to be charged.

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

Ongoing Suitability, Insurance based Investment Products

We will provide periodic assessments of the suitability of the insurance-based investment product which we have recommended to you.

Sustainability Factors - Investment/IBIPS/Pension Advice

When providing advice, the firm considers the adverse impact of investment decisions on sustainability.

As part of our research and assessment of products, the firm will examine the Product Providers literature to compare financial products and to make informed investment decisions about ESG products.

The firm will always, 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.

Remuneration policy

We are currently remunerated by commission from product producers.

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.

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 which may result in you having insufficient insurance cover and/or inappropriate investments. We would therefore advise that you contact us to ensure that you are provided with up-to-date advice and products best suited to your needs.

Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments

Section 14 (1) – (5) of the Consumer Insurance Contracts Act which is effective from 1st September 2021 alters consumers 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’. Average consumer as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural, and linguistic factors.
- Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

An insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did.

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.

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.

Default on Payments by Clients

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. Our firm will exercise its legal rights to receive payments due to it from clients where a fee has been agreed for services provided. In particular, 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

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 and Pensions Ombudsman. A full copy of our complaint's procedure is available on request.

Data Protection

Peter Conboy trading as Peter Conboy Financial Broker complies with the requirements of the General Data Protection Regulation (GDPR) 2018 and the Irish Data Protection act 2018.

The data which you provide to us will be held on a computer database and/or paper files for the purpose of arranging transactions on your behalf.

Peter Conboy Financial Broker 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, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website. If this medium is not suitable we will ensure you can easily receive a hard copy.

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

You have the right at any time to request a copy of any personal data (within the meaning of the GDPR) that our office holds about you, and to have any inaccuracies in that information corrected, By writing free of charge to Peter Conboy Financial Broker, Knockmartin, Longford, Postal Code N39 A9X4.

Please refer to our privacy policy on, www.peterconboy.net

We would also like to keep you informed of insurance, investment, and any other services provided by us, or associated companies with which we have a formal business arrangement, and which we think may be of interest to you. We would like permission to contact you by way of letter, email, SMS text and telephone call.

If you agree to receive such marketing information please tick the appropriate boxes in the Terms of Business acknowledgement letter.

You can ask us at any time to stop using your data in this way.

New consumer responsibilities arising out of the Consumer Insurance Contracts Act 2019

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).

- 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.
- 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.

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.

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.

This Terms of business is effective from 01/09/2021 until further notice.