

Terms of Business

Introduction

These Terms of Business set out the general terms under which our firm will provide General Insurance business services to you. It details the respective duties and responsibilities of both the firm and you in relation to such services. This is an important document so please read this thoroughly and if there are any queries on any of the terms of business please contact us and we will be happy to clarify. If any material changes are made to these terms we will notify you.

Authorisation Status

Thomond Underwriting Limited trading as Thomond Underwriting and Thomond Bonds (Registration No: 46804) is regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations 2018 and as a Credit Intermediary by the Competition and Consumer Protection Commission under the terms of the Consumer Credit Act 1995. The Central Bank holds a register of regulated firms which you can view on their website www.centralbank.ie or alternatively you can contact the Central Bank on 1890 777 77. Our registered office is 63 Fitzwilliam Square, Dublin 2, D02 N938. Copies of our regulatory authorisations are available on request.

Statutory Conduct

Thomond Underwriting Ltd is subject to and complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness & Probity Standards. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website www.centralbank.ie

Our Services

As Insurance Intermediaries we provide advice and placement in relation to General Insurance products and services. We offer advice on a "limited analysis of the market basis". This means providing services on the basis of a limited number of contracts and product producers/Insurers. We are not however tied to any of our product producers/Insurers. A full list of Insurers, product producers and lending agencies which we deal is available on request. We hold a number of appointments with product producers/Insurers however we cannot take any responsibility for the failure or the financial security of Insurance Companies and Product Producers with which we place business.

Remuneration & Charges

Thomond are remunerated by commission from the Insurance Companies, Product Producers or lenders on the completion of business. We may also be remunerated by way of profit commission from certain Insurers / product producers. We will disclose the commission payable upon request.

We are remunerated by you by way of fees. See below our schedule of fees

Schedule of Fees (Non refundable)

- New Business Fee Up to €100/£100
- Renewal Fee Up to €100/£100
- Surety Bond Fee Up to €100/£100

We reserve the right to amend these fees should the complexity of the product & service require a higher fee however we will advise you in advance.

Data Protection

Thomond Underwriting Ltd respects and protects your privacy and collects, processes and controls your personal information in accordance with the Data Protection Acts and General Data Protection Regulation. We only ask for information that is relevant and we only keep data for specified, explicit and lawful purposes. Our full privacy statement is easily assessable on our websites www.thomondunderwriting.ie & www.thomondbonds.ie. If you would prefer a hard copy please contact us and we can provide this on request.

Conflicts of Interest

It is our policy to avoid situations where conflicts of interest arise. Should such a situation arise or could be perceived to arise we will declare it to you as soon as is practicable to do so.

Default & Cancellation

You can cancel your policy at any time by giving notice in writing subject to the terms and conditions of the applicable policy. We also reserve the right to instigate cancellation in the event of the following:

- Your non-payment of the premium due at inception, renewal or following an alteration
- Your bank returns your cheque due to insufficient funds or any other reason
- Non-disclosure of relevant information
- Provision of incorrect or inaccurate information
- Non-return of necessary documentation within the required timeframe

Your responsibility on Disclosure

It is your responsibility to provide complete and fully accurate information when arranging your insurance policy. Non disclosure of any material information could invalidate your insurance cover. An insurer has a right to cancel your insurance inception and claims may not be met. Failure to make full disclosure may also cause difficulty for you in trying to purchase insurance elsewhere. It is important to provide updates of any changes in circumstances that may affect your policy. If you are in any doubt about whether information is material then it should be disclosed to us.

Complaints Procedures

Thomond Underwriting takes complaints very seriously and aim to always provide you with the best service possible. We have a written procedure in place for the effective handling of complaints.

In the event that you feel aggrieved or dissatisfied, please let us know as soon as possible. This will help us to continually improve our service to you. We will provide a written reply to all complaints received.

If after our final written report on the outcome of your complaint you are still dissatisfied with our handling of or responses to your complaint, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman (FSPO).

Our complaints procedures is contained within each of our policy wordings and also on our website at the following link <http://www.thomondunderwriting.ie/about-us/complaints-procedure/>.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. 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.

Thomond Underwriting Ltd - Contact Details

Thomond Underwriting Ltd t/a Thomond Underwriting

Head Office

63 Fitzwilliam Square
Dublin 2
Ireland
D02 N938

+(353) 1 662 9282

Regional Office

11 Lough Yoan Way
Killyhevlin Industrial Estate
Enniskillen
Co Fermanagh
BT74 4 EJ

+44 (0)28 66 321080

info@thomond.ie

www.thomondunderwriting.ie & www.thomondbonds.ie

Effective Date

This document is effective from 1st October 2018 and supersedes any previous terms of business. We will issue this document to you electronically but if you require a copy by post we will be happy to provide