

C.P.McGowan & Co. Ltd.
Co. Registration No. 079492
14 Mill Street
Monaghan
Ph: 047 82642 Email: info@cpmcgowan.ie

C.P.McGowan & Co. Ltd. is regulated by the Central Bank of Ireland.

Terms of Business(effective 1st January 2012)

These terms of business set out the basis on which C.P.McGowan & Co. Ltd will provide business services to you as a client of the firm. They also contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

C.P.McGowan & Co. Ltd is regulated by the Central Bank of Ireland and is a member of the Irish Brokers Association.

Authorised Status

C.P.McGowan & Co. Ltd is authorised by the Central Bank of Ireland under the Investment Intermediaries Act 1995, and is registered with the Central Bank of Ireland as an Insurance Intermediary under the Insurance Mediation Directive. Copies of our various authorisations are available on request. C.P.McGowan & Co. Ltd is also registered with the National Consumer Agency to act as a Credit Intermediary.

Statutory Codes

C.P.McGowan & Co. Ltd is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards as laid down by the Central Bank of Ireland.

Services Provided

We will offer advice on a **fair analysis** basis in relation to all classes of non-life insurance policies. This means we will research the market place and providers and recommend the best product to suit your own needs.

As a Credit Intermediary the firm can arrange insurance premium loans.

We will identify and select a suitable product producer and on receipt of your instructions we will transmit orders on your behalf to one or more product producers (a list of which is available on request). This firm does not have 'tied' relationship with any institution that would compromise our ability to offer you independent advice and choice.

Remuneration and Fees

C.P.McGowan & Co. Ltd is remunerated by a professional fee for the initial work activity and time spent in seeking the best terms, advice, product and product producer for your specific needs. An administration fee is also charged for the activity involved in the renewal of the policy and also any alterations that take place during the term of a policy. A scale of our fees is set out in table below. We are usually remunerated by commission received from the product producers for the work involved in placing an order and finalising the product with them on your behalf. Details of commission arrangements are available on request (Some product producers do not pay a commission).

Scale of Fees

	Initial Fee	Renewal	Policy Alterations
Motor,House,Travel & other Private Lines	Up to a max of €99	Up to a max of €99	Up to a max of €40
Commercial	Up to a max of 25%	Up to a max of 25%	Up to a max of 10%

We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you prior to any increased charge being applied. A fee of €20 will be charged for all duplicate documentation. Additional fees may be charged with the agreement of the client in relation to complex risks, one off unusual risks, risk management fees & survey fees. The hourly rates for these services are €200 for Directors and €75 for all other staff. You have an option to pay in full for our services by means of a fee.

Commission

The scale of commission we receive from Product Producers range from 0% to 20% depending on the class of business.

Conflict of Interests

It is the policy of C.P.McGowan & Co. Ltd to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises. Where we are in receipt of additional commission from any insurer based on growth or volume of business placed we will never allow this to influence our advice to you. All commissions received under such agreements will be used exclusively to assist in the provision of services to our customers.

Premium Handling

C.P.McGowan & Co. Ltd will accept payments in cash, by cheque and by credit/debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. C.P.McGowan & Co. Ltd is not authorised to accept cash or negotiable instruments in any other circumstances.

Premiums are due on / or before renewal / inception date. Under the Central Bank legislation very strict rules apply in the payment of premiums to Insurance companies. We will not be able to pay premiums to insurers which have not been received from clients. Therefore, to avoid policy cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting.

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 C.P.McGowan & Co. Ltd have been paid and provided that no incident giving rise to a claim has occurred in the current period of insurance, you will be entitled to a proportionate return of the premium for the un-expired period of insurance unless the policy is on a minimum and deposit basis, and if this is the case, no return will be allowed on the policy and this will be noted on your policy schedule. If you cancel during the first year short term rates apply, please see policy terms and conditions. In the case of cancellation of motor insurance you must return the

Certificate of Insurance and Windscreen Disc to C.P.McGowan & Co. Ltd. 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.

Failure to pay or default

We reserve the right to instigate cancellation proceeding in the event of the following:

- your non-payment of the premium due at inception, renewal or following a mid-term adjustment
- your bank returns your cheque due to insufficient funds or any other reason
- non disclosure of relevant information
- Insurer imposed cancellation

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents.

When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to on request.

Complaints Procedure

The company has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed in writing to the Managing Director, C.P.McGowan & Co. Ltd. Each complaint will be acknowledged by us within 5 working days of receipt, updates will be advised in intervals of not more than 20 working days, we will endeavour to resolve the complaint within 40 business days and findings will be furnished to you within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with the firms handling of and response to your complaint, contact may be made with the Irish Brokers Association, 87 Merrion Sq, Dublin 2 and ultimately you have the right to complain to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Investor Compensation

Investor Compensation Company Ltd (ICCL) Scheme

C.P.McGowan & Co. Ltd is a member of the Investor Compensation Company Ltd (ICCL) Scheme established under the Investor Compensation Act, 1998. The legislation provided for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should 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 recognised as being eligible for compensation, or €20,000.

Irish Brokers Association (IBA) Compensation Fund Ltd

As a member of the Irish Brokers Association (IBA), C.P.McGowan & Co. Ltd is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its member firms up to a maximum of €100,000 per client (€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 ICCL (established by law) has failed to adequately compensate any client of the member.

Data Protection

C.P.McGowan & Co. Ltd is a Data Controller as defined in the Data Protection Act 1988 and 2003. We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time.

You have the right at any time to request a copy of any 'personal data 'within the meaning of the Data Protection Act 1988(as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected.)

Terms of Business: **I acknowledge and confirm that I have been provided with a copy of the Terms of Business of C.P.McGowan & Co. Ltd and that I have read through, understand and agree to these terms.**

Signed:

Date:

Client Name:

Policy Number

Address:

Phone No.