



Terms of Business Agreement (Consumer Client)

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Terms of Business Agreement (Consumer Client)

1 SCOPE AND APPLICATION

1.1 These terms of business, together with any other terms agreed in writing with you, govern our appointment as your insurance intermediary.

1.2 In these terms unless the context requires otherwise:

- “**Affiliate**” means any entity that directly or indirectly controls, is controlled by, or is under common control with another entity.
- “**Aon**”, “**we**”, “**us**” and “**our**” means MacDonagh Boland Crotty MacRedmond Limited trading as Aon.
- “**Beneficiaries**” means all of your Affiliates and agents and/or natural persons, including employees, that in each case are beneficiaries or recipients of the Services provided by us and/or our Affiliates;
- “**Services**” means the services described in clause 3.1 of these terms and any additional services provided under these terms of business in accordance with clause 3.7; and
- “**you**” and “**your**” means you or your company;

1.3 Each of us warrants that it has authority to enter into these terms of business on its own behalf and, where applicable, on behalf of its Affiliates and Beneficiaries.

1.4 These terms apply to the Services that we provide to you and/or your Beneficiaries, including any Services provided by us in connection with insurance contracts that were placed by us or our Affiliates on your behalf and/or on behalf of your Beneficiaries before these terms came into force where there are no other terms in place.

1.5 From time to time we update our terms to comply with legal, regulatory and market practices. For that reason, upon these terms coming into force, they shall replace and supersede any previous terms issued to you by us. In the event that we issue further new terms to you, such new terms shall similarly replace and supersede these terms.

1.6 We draw your particular attention to the following sections

- Regulatory Status (Clause 2)
- Data Protection (Clauses 11 and 12)
- Our Services (Clause 3)
- Remuneration (Clause 4)
- Our obligations and limitations on our liability to you and your Beneficiaries (Clause 5)
- Your responsibilities (Clause 6)
- Default (Clause 7)
- Confidentiality of information and use of non personal data (Clause 10)
- Conflicts of Interest (Clause 23) and
- Complaints (Clause 26).

- 1.7 You should contact us, on receipt of these terms, if there is anything in them that you do not understand or with which you disagree. Your continuing business relations with us (including, but not limited to, any instruction in respect of the Services including direction to enter into an insurance policy or to handle claims or payment of premium related to any insurance placement) will be deemed your agreement to be bound by the provisions of these terms.
- 1.8 During the course of our engagement by you, we will only take day-to-day instructions from you or any third party who you have appointed in writing to act on your behalf in respect of the Services.
- 1.9 All information that you provide to us shall be provided to us in respect of the specific contract of insurance for which you are providing the information. Our knowledge of information provided for the purposes of one insurance contract should not be imputed to us in respect any other contract of insurance.

2 REGULATORY STATUS

- 2.1 MacDonagh Boland Crotty MacRedmond Limited trading as Aon, Unity Insurance, Aon Claims Management, Aon Risk Solutions, Bar of Ireland Financial Services and Aon Affinity, is regulated by the Central Bank of Ireland.
- 2.2 Aon is a company incorporated in Ireland (registered number 5103) which has its registered office at Metropolitan Building, James Joyce Street, Dublin 1, Ireland. Aon is an Aon Group company.
- 2.3 You can contact us on:

Telephone: 01 2666000

Email: complianceirl@aon.ie
- 2.4 Aon is registered as an insurance intermediary under the European Communities (Insurance Mediation) Regulations 2005 (as amended). Aon's insurance intermediary reference number with the Central Bank is C1298. 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 its website at www.centralbank.ie to verify our credentials.
- 2.5 Aon is subject to the Consumer Protection Code 2012 (**Consumer Protection Code**), the Minimum Competency Code 2017 and Fitness & Probity Standards. These codes offer protection to consumers and can be found on the Central Bank's website www.centralbank.ie.

3 OUR SERVICES

- 3.1 We will provide insurance intermediary services to you and we will act as your insurance intermediary with respect to the provision of these services. Unless otherwise agreed between us, we will not provide claims, risk management or consultancy services as part of the Services.
- 3.2 We will provide you with advice and seek to arrange an insurance policy that is based on our understanding of your insurance needs.
- 3.3 We shall exercise due skill, care and diligence in the performance of our Services. We will act in your best interests. Where we handle claims on your behalf we shall do so fairly and promptly for as long as we continue to provide Services to you and you have not terminated our appointment as your insurance intermediary.

- 3.4 We do not guarantee or warrant either the availability of an insurance contract or the financial security, solvency or performance of any insurer. You acknowledge and agree that we are not an insurer.
- 3.5 Where relevant, prior to the end of the insurance contract period, we will advise you if the incumbent insurer has offered to renew your insurance and the terms of such renewal. We will notify you in the event that either the insurer is not willing to renew your insurance or we no longer arrange such insurance with that insurer. We may also advise you of the terms of any alternative insurance contract offered by other insurers.
- 3.6 We agree to communicate with each other in English. Insurance contractual terms and conditions and all other documentation shall be provided in English for the duration of our engagement.
- 3.7 You may also instruct us to provide you/your Beneficiaries with additional services to assist you with risk management such as consultancy services, claims services. We reserve the right to charge an additional fee for such services and/or to enter into a separate agreement in respect of such additional services
- 3.8 Where we agree to provide you with any of the services referred to in clause 3.7 above, without a separate agreement, we will do so until such time as (1) Aon's engagement as your insurance broker is terminated or (2) if you have agreed to remunerate us separately for such services, you fail to pay any fee or disbursement within 30 days of it becoming due.

3.9 **SINGLE INSURANCE PROVIDER RELATIONSHIP**

For our counsellors and therapy public and professional liability insurance business/products we provide the Services on a tied basis. By this it is meant that there is a single provider relationship in place between Aon and Hiscox Insurance Company Limited for this type of business/product. Having analysed the market and negotiated pricing/cover details, we will present terms to you and proceed to arrange cover on your behalf as instructed by you. In addition, on an ongoing basis we conduct research and/or tender exercises when required and nurture good relationships with insurers for the benefit of our clients.

4 **REMUNERATION**

- 4.1 In consideration of us providing the Services to you, we will be entitled to a broking service fee or commission from an insurer in relation to the placement of your policy. An administration charge not exceeding €250 may be applied per transaction in respect of new business, renewal or mid-term alteration of policies. We may also earn income by providing services to the market or suppliers with whom we deal. Subject to any regulatory requirements placed on us, fees and/or commissions are earned at the time of the placement of the relevant insurance contract. We will also be entitled to all fees and/or commission in respect of renewal contracts negotiated by us (including where subsequently such contract is placed by you or a third party as a result of our negotiations) or placed by us, even if you cancel the insurance contract and/or our appointment.
- 4.2 If, in addition to the Services, you wish us to perform any services for you requiring additional resource, these will be subject to an additional fee. In the case of an additional fee payable by you, this will be discussed with you prior to an invoice being issued. If time permits, we will try to agree the additional fee before the services are commenced. If it is not possible to agree the amount of the additional fee in advance, we reserve the right to charge a reasonable fee for the additional services carried out which will normally be based on the relevant hourly rate for the staff involved. Staff hourly rates are available on request.
- 4.3 We are committed to transparency in our relationship with you. In addition to fees from you and/or commission, we may carry out some of the administration associated with your insurance on behalf of, or for the benefit of, insurers and may receive additional remuneration from the insurers for this activity. You have the right to request details of all remuneration earned by us.

4.4 Each invoice issued by us in respect of the Services (or any additional services) shall be paid in accordance with the period specified on our invoice, unless otherwise agreed between us.

5 OUR OBLIGATIONS AND LIABILITIES TO YOU/YOUR BENEFICIARIES

5.1 We shall exercise due skill, care and diligence in the performance of our Services.

5.1.1 we and/or our Affiliates shall have no liability for any claim or liability arising out of an error or omission by you, your Affiliates or your Beneficiaries; and

5.2 We will not be responsible for providing any legal, accounting, taxation, regulatory, or other specialist advices (“**Specialist Advices**”) that you may require in connection with our appointment by you. If Specialist Advices are required, you acknowledge and agree that they will be sought by you from an appropriately qualified person or entity.

5.3 Where the Services include an assessment of risk you acknowledge that such an assessment is subject always to clause 5.1 and represents an expression of our opinion only and not a statement of fact. You further acknowledge that any decision to rely upon any such assessment of risk is solely your responsibility and we will not be liable to you for any losses that may be incurred as a result of any reliance placed on our opinion.

6 YOUR RESPONSIBILITIES

6.1 You agree:

6.1.1 to pay our fee and charges (if applicable) in accordance with these terms of business;

6.1.2 to pay all premiums and other charges in the timeframe specified on the invoice or within 30 days if no timeframe is specified;

6.1.3 and acknowledge that if you fail to comply with any insurer premium payment warranty or condition, the insurer may have the right to refuse to pay any claims in respect of losses that occur before the premium payment warranty or condition has been complied with. Please contact us immediately if you may not be, or are not, able to comply with a premium payment warranty or condition;

6.1.4 where premium is payable to an insurer by a certain date, to pay us in sufficient time for us to clear those funds and make the payment to the insurer by the relevant due date. We will not be obligated to make any payment of premium on your behalf where we have not received cleared funds from you. In the event that we make a payment of any amount on your behalf prior to being in receipt of the relevant funds from you, you will immediately reimburse us by an equivalent amount on our request.

6.1.5 that we shall provide the Services in reliance on the information and data provided by you. You agree to provide accurate, complete and timely information to enable us to fulfil our obligations under these terms, including assisting you in complying with your duty of disclosure of the risk to prospective insurers. Further information in respect of this duty is set out in Clause 9 below. Any answers or statements given on a proposal or claim form or any other material documents are your responsibility and should therefore be checked carefully by you. “Material Document” for the purposes of this **Clause 6.1.5** includes but is not limited to any of the following documents: proposal form, statement of fact declaration, no claims declaration, insurance questionnaire and claim form. We are under no obligation to investigate or verify the accuracy or completeness of any information or data provided by you and we shall have no liability arising for any errors or deficiencies arising out of or based on same.

- 6.1.6 to review carefully any documentation supplied by us, for example policy documents, cover notes, certificates, summaries of covers, client information letters any other evidence of cover, and any other insurer or Aon documents and advise us immediately on receipt of such documentation if any such documentation does not appear to be in accordance with your instructions or requirements. If you do not so advise us, we shall be entitled to assume that the documents we provided to you meet your instructions and/or requirements;
- 6.1.7 to notify us or your insurer promptly of any subsequent amendments that you require to the terms of the insurance contract. We refer to clause 9.1 concerning the impact of any amendments to the insurance on your duty not to make a misrepresentation;
- 6.1.8 to notify us or your insurer promptly of all claims in accordance with the conditions and other requirements of the insurance contracts placed by us pursuant to these terms. Any failure to comply with this duty and the policy terms, may lead to your claim not being paid. No admission of liability should be made without your insurer's prior written approval;
- 6.1.9 and acknowledge that there may be statutory or policy limitation periods within which you must submit a claim to your insurer or pursue your insurer for payment of any claims. You agree and acknowledge that it is your responsibility to monitor any such limitation periods and take legal advice when required.
- 6.1.10 You agree that we may transact business on your behalf, including placing insurance policies, submitting claims and underwriting information, by means of third party electronic systems. You agree that any and all documentation, information or other material sent over such systems will be treated as being in writing, and no different from any paper document. You agree that contracts made electronically are valid and legally enforceable.

7 **DEFAULT**

- 7.1 Failure to pay premium on time may lead to the cancellation and/or avoidance of your contract of insurance. Please refer to your policy documentation for further details. If necessary, we will use our legal rights to claim any payments you owe us for services we have provided.

8 **CREDIT FINANCE**

- 8.1 If you require credit terms and you are a corporate entity, we may be able to arrange premium finance on your behalf with Premium Credit Limited. Aon deals exclusively with Premium Credit Limited in relation to the arrangement of premium credit financing for clients.
- 8.2 Where Aon arranges premium credit for you with Premium Credit Limited, it may receive a commission from Premium Credit Limited.

9 **YOUR DUTY TO DISCLOSE MATERIAL INFORMATION**

- 9.1 Material information is information that would influence an insurer in deciding whether a risk is acceptable and, if so, the premium, terms and conditions to be applied. Failure to disclose to the insurer all such information or misrepresentation could result in the insurance contract being rendered void, so that claims would not be paid.

Before inception of cover - All material information must be disclosed to insurers to enable terms to be negotiated and cover arranged. This is not limited to answering specific questions that may be asked by us or the insurer. If you become aware that material information that you have supplied prior to the placement of your insurance contract was incorrect or incomplete you should tell us immediately.

The duty of disclosure is ongoing and continues after the placement of cover.

In addition, changes which substantially increase the risk, or relate to compliance with a warranty or condition in the insurance contract, must be notified at once. Some insurance contracts contain an express obligation to notify any change in risk.

- 9.2 Please contact us immediately if you are in any doubt as to whether or not information might be material or if you have any concerns that we might not be aware of all material information.

10 CONFIDENTIALITY OF INFORMATION AND USE OF NON-PERSONAL DATA

- 10.1 “**Confidential Information**” is any information provided by one party to these terms (the “**Disclosing Party**”) to the other party (the “**Receiving Party**”) which is non-public, confidential or proprietary in nature.

- 10.2 Except as set out below, the Receiving Party agrees, to keep all Confidential Information received from the Disclosing Party confidential and to take appropriate measures to protect the privacy and confidentiality of Confidential Information as well as comply with all applicable laws and regulations.

- 10.3 This obligation of confidentiality will not apply to the extent that:

10.3.1 the Disclosing Party has given prior written approval to disclose;

10.3.2 disclosure is required to satisfy legal obligations or regulatory requirements, or the requirements of the Receiving Party’s auditors and professional advisors;

10.3.3 disclosure is normal to broking industry practice or required for the purpose of providing the Services (for example to (re)insurers);

10.3.4 we have assigned, sub-contracted or outsourced the Services or any additional services (or any part thereof) and it is therefore necessary for us to disclose to our assignee, sub-contractor or outsource provider, provided that such persons agree to respect the confidentiality of your Confidential Information;

10.3.5 Confidential Information is or becomes available in the public domain without breach of these terms;

10.3.6 Confidential Information is independently developed by us; or

10.3.7 Confidential Information is rightfully in the Receiving Party’s possession other than as a result of a breach of any obligation of confidentiality.

- 10.4 We gather information (which is not personal data) about our clients and their insurance placements, including but not limited to company names, industry codes, policy types, premium and policy expiration dates as well as information about the insurance companies that provide coverage to its clients or compete for its clients’ insurance placements.

- 10.5 This information is maintained in one or more databases, including our Global Risk Insight Platform (“**GRIP**”), developed by us to help insurers strengthen their value proposition to clients and with a focus on creating distinctive value for clients. In addition to being used for the benefit of our clients, these databases may be accessed by our Affiliates for other purposes, including providing consulting and other services to insurance companies (whether as part of Inpoint services or otherwise) for which our Affiliates may earn compensation.

- 10.6 You agree to inform us immediately if (i) any Confidential Information which you provide to us, or intend to provide to us, constitutes or becomes “inside information” (within the meaning of Article 7 of Regulation (EU) No. 596/2014 on market abuse (“**MAR**”)) (“**Inside Information**”) and (ii) any Inside Information previously disclosed to us ceases to be Inside Information. You agree to clearly identify to us in writing

which specific parts of the Confidential Information constitute or become Inside Information. In the event that you require us to maintain an “insider list” (within the meaning of Article 18 of MAR) of individuals who are working for us under a contract of employment or otherwise performing tasks for us through which they have access to such Inside Information, you agree to notify us in writing prior to, or upon, providing such Inside Information. In the event that you do not notify us that the Confidential Information you have provided us with constitutes Inside Information or that you require us to draw up and maintain an insider list, we will have no obligation to draw up or maintain such list. For the avoidance of doubt, we are entitled to assume that you have secured the necessary arrangements with other third parties acting for you whom we have not engaged.

11 DATA PROTECTION – INDIVIDUAL CLIENT

This summary is intended to provide an initial overview of what personal data we collect about you as an individual, why we process it and your rights under data protection law. For a copy of our Privacy Notice (the “**Notice**”), which contains further detailed information about how we process your personal data please visit <http://www.aon.com/ireland/attachments/risk-services/Privacy-Notice.pdf>. Alternatively, you can request a hard copy to be sent to you by writing to privacy@aon.ie or Data Protection Officer, Metropolitan Building, James Joyce Street, Dublin 1.

We, as controller, will use the information we collect about you in connection with the Services to administer and manage the Services provided to you.

The information we collect about you may but is not limited to include the following:

- (a) basic personal details, such as your name, address contact details, date of birth, age, gender and marital status, occupation, pps number;
- (b) demographic details, such as information about your lifestyle, and insurance requirements, including details of your car, van, motorcycle or any other form of motor vehicles;
- (c) driving history, certifications and insurance details, such as driving licence details, the period for which a licence has been held, existing and previous insurance policy details, previous accident and claims history and details of any motoring convictions, medical detail;
- (d) financial details, such as payment card and bank account details and details of your credit history and bankruptcy status;
- (e) claims details, such as information about any claims concerning your insurance sought;
- (f) whether or not you are an approved delivery partner; and
- (g) your marketing preferences.

You are required to provide any personal data that we reasonably require to meet our obligations in connection with the Services provided to you, including any legal and regulatory obligations. Where you refuse to provide information that we reasonably require to fulfil these obligations, we may not be able to offer the Service to you and/or we may terminate the Service provided to you with immediate effect.

In addition to sourcing personal data from you directly, we may also collect personal data about you from other third parties, such as insurance intermediary, credit reference agencies, vetting and data validation agencies and other professional advisory service providers. This personal data may be sourced prior to and during the course of providing the Services to you.

Your Data Protection Rights

To the extent that we are a controller of your personal data you may request access to, rectification, or erasure of your personal data, or restriction of processing or object to processing of your personal data, as well as the right to data portability. In each case, these rights are subject to restrictions as laid down by law. The following is a summary of your rights:

- a. The right to access and inspect your personal information or be provided with a permanent copy of the information being held about you;
- b. The right to request the correction of your personal information or in cases where the accuracy of information is disputed, to supplement the information to give notice that you dispute its accuracy;
- c. The right to request the erasure of your personal information, particularly where the continued use of the information is no longer necessary;
- d. The right to object enables you to object to us processing your personal data on the basis of our legitimate interests (or those of a third party)¹;
- e. The right to object to the use of your personal information for direct marketing purposes. See section eleven (11) below for further information;
- f. The right to request the restriction of your personal information from further use, e.g. where the accuracy of the information is disputed and you request that the information not be used until its accuracy is confirmed;
- g. The right to request that some aspects of your personal information be provided to you or a third party of your choice in electronic form to enable its reuse;
- h. The right to object to decisions involving the use of your personal information, which have been taken solely by automated means. See section twelve (12) below for further information; and
- i. The right to complain to the relevant the Data Protection Commissioner concerning our processing of your personal information.

You have the right to lodge a complaint with the Data Protection Authority, in particular in the Member State of your residence, place of work or place of an alleged infringement, if you consider that the processing of your personal data infringes the GDPR.

If you wish to exercise any of these rights, please contact us at the contact details set out above in this Clause 11. We will respond to your request within one month. That period may be extended by two further months where necessary, taking into account the complexity and number of requests. We will inform you of any such extension within one month of receipt of your request. We may request proof of identification to verify your request. We have the right to refuse your request where there is a basis to do so in law, or if your request is manifestly unfounded or excessive, or to the extent necessary for important objectives of public interest.

12 DATA PROTECTION – CORPORATE CLIENT

12.1 For the purpose of this Clause 12:

12.1.1 “**Complaint**”: a complaint or request relating to the obligations of either you or us under DP Laws that is relevant to the Personal Data, including any compensation claim from a Data Subject or any notice, investigation or other action from a regulator or Supervisory Authority;

12.1.2 “**DP Laws**” means any applicable data protection laws relating to the protection of individuals with regards to the processing of personal data including (i) EU Data Protection Directive 95/46/EC (“**DP Directive**”) as implemented by EU members states; (ii) the General Data

¹ This wording is more in line with the requirements of the GDPR than the wording at Section 10 (d) of the Privacy Statement.

Protection Regulation (EU) 2016/679 (“**GDPR**”) from 25 May 2018; (iii) Directive 2002/58/EC (“**ePrivacy Directive**”) as implemented by EU member states; in the UK (as may be applicable); (iv) any legislation that, replaces or converts into domestic law the GDPR and/or the ePrivacy Directive (as may be updated or replaced); and/or (v) any corresponding or equivalent national laws or regulations including any amendment, update, modification or re-enactment of such laws;

- 12.1.3 **"Party"** means you or us, where you are a corporate client. For further information on our processing activities and your rights as an individual under DP Laws please read clause 11.
- 12.1.4 **"Personal Data"** means any personal data (including sensitive or special categories of personal data) that is processed under or in connection with the Services;
- 12.1.5 **"Personal Data Breach"** means any accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to the Personal Data processed under or in connection with this Agreement;
- 12.1.6 **"Supervisory Authority"** means any local, national or multinational agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering DP Laws; and
- 12.1.7 the terms **"controller"**, **"processor"**, **"data subject"**, **"personal data"**, **"processing"** and **"special categories of data"** and **"Supervisory Authority"** shall all have the meanings given to those terms in DP Laws (and related terms such as **"process"** shall have corresponding meanings).
- 12.2 Each of the parties is, and will remain, a separate controller in respect of all Personal Data processed by it in connection with the Services and shall independently determine the purposes and means of such processing. Each party warrants that it will observe all applicable requirements of DP Laws and these terms in relation to its processing of Personal Data in connection with the Services.
- 12.3 You agree that the Personal Data, including any special categories of data (including, but not limited to, data revealing medical conditions) and Personal Data relating to criminal offences or convictions and offences, provided or made available to us by you or on your behalf can be used by us and our Affiliates (and our and their service providers) for the purposes of the Services and in accordance with these terms. You confirm that you have (i) provided notice to all relevant data subjects (for example your employees or insureds) which describes the disclosure of Personal Data to Aon for the purposes envisaged by the Agreement, and which directs those data subjects to refer to the Privacy Notice of Aon; (ii) obtained all consents from data subjects necessary for Aon to process the Personal Data for the purposes of performing the Services, such consents to specifically name Aon as the controller which will rely on the consent and to otherwise comply with the DP Laws and with guidance from all relevant Supervisory Authorities and (iii) otherwise complied with all the relevant regulations and legislation.
- 12.4 Where applicable, you will ensure that the Personal Data is kept up to date at all times and is correct at the time it is provided or made available to us and will notify us as soon as reasonably practicable of any changes or updates to it.
- 12.5 Each of the parties will, on request, provide the other with reasonable assistance, information and cooperation, at its own expense, to ensure compliance with the respective obligations under DP Laws in relation to the Personal Data.
- 12.6 If a data subject makes a written request to a party to exercise their rights in relation to the Personal Data that concerns processing in respect of which the other party is the controller, the receiving party shall forward the request to the other party promptly and in any event within five (5) days from the date on which it received the request and, upon the other party's reasonable written request, provide that other party with

reasonable co-operation and assistance in relation to that request to enable the other to respond to such request and meet applicable deadlines under DP Laws.

- 12.7 If either party becomes aware of a Personal Data Breach involving Personal Data, it shall notify the other party without undue delay, and each party shall co-operate with the other, to the extent reasonably requested, in relation to any notifications to Supervisory Authorities or to data subjects which either party is required to make under DP Laws.
- 12.8 Due to the global nature of services provided by Aon, Personal Data may be transmitted, used, stored and otherwise processed outside of the country in which it was submitted. The parties acknowledge that Aon may transfer and otherwise process or have transferred or otherwise processed Personal Data outside the United Kingdom and EEA provided that such transfer is made in compliance with applicable DP Laws, including, if applicable, EU Standard Contractual Clauses, certification under the EU-US Privacy Shield, or such other international transfer mechanism approved under applicable DP Laws.

13 OWNERSHIP AND INTELLECTUAL PROPERTY

- 13.1 During the term of our appointment we and our Affiliates may provide or produce reports, data, information, materials, software and other goods in connection with the provision of the Services (collectively "**Deliverables**").
- 13.2 We, or our Affiliates, as applicable, own all intellectual property rights in all Deliverables, and in all systems, techniques, methodologies, ideas, concepts, information and know-how developed during our appointment (collectively "**Aon Know-How**"). No right or licence is granted to you in relation to Aon Know-How. We and our Affiliates may develop or use Aon Know-How for other clients.
- 13.3 Deliverables are provided solely for your use and are intended only for the specific purpose for which they are provided. Deliverables may not be disclosed by you or used or relied upon for any other purpose and may not be copied, given or made available to any third party without our prior written consent.

14 INTERNATIONAL TRADE RESTRICTIONS

- 14.1 Aon follows a global policy regarding compliance with International Trade Restrictions (the "**TR Policy**") including those administered in the United States by the Office of Foreign Asset Control ("**OFAC**"). Compliance with the TR Policy is mandatory for all Aon staff worldwide, and no exceptions to the TR Policy are permitted under any circumstances.
- 14.2 In summary, the TR Policy takes into consideration all applicable laws, including those that relate to export controls and designated parties (including parties regarded by OFAC as Specially Designated Nationals), and affects transactions in or with restricted territories as identified by the UN or by US, UK, or other relevant governmental authorities. The Restricted Territories under the TR Policy may be subject to change in line with international trade restrictions.
- 14.3 Aon expects you to carry out appropriate due diligence to ensure your activities are in accordance with all applicable trade restrictions laws and regulations. Aon does not assume responsibility for your non-compliance with such requirements. If you become aware that the risk you have re/insured or are proposing to re/insure through Aon involves a Restricted Territory or any other relevant trade restrictions, you should tell us immediately. Where we become aware that an entire transaction is contrary to the TR Policy, then we may not act. If part of a transaction we have been asked to carry out (or have already carried out) would constitute, or constitutes, a breach of the TR Policy, we may not act with respect to that part, whether it involves a placement, renewal, variation of insurance contract, payment, processing, advising, the handling of a claim or any other service. We will be able to continue to service any other aspects of the account that do not contravene the TR Policy.

15 **ANTI-BRIBERY AND CORRUPTION**

15.1 Each Party undertakes:-

15.2 to maintain and enforce appropriate policies, procedures and internal controls to ensure that no acts of bribery or corruption

15.2.1 in breach of any anti-bribery and corruption laws applicable to either Party in relation to the Services, shall take place anywhere in the world;

15.2.2 not to do, or omit to do, any act that will cause or lead the other party to breach any anti-bribery and corruption laws applicable to it; and

15.2.3 to keep proper and accurate books and records reflecting any and all payments made and expenses incurred in connection with the performance of the Services.

16 **TAXES**

We will endeavour to ensure that all relevant taxes attaching to insurance contracts we have placed are identified. This is based on our knowledge and experience as insurance intermediaries. However, you or the relevant insurer(s) on risk are responsible for accounting for these taxes. We are not responsible for accounting for any premium taxes or parafiscal charges on behalf of you or the insurer(s) unless there is a legal requirement for us to do so and this has been agreed in writing in advance with you. We recommend that you obtain specialist advice from your own tax advisors as regards the calculation and payment of premium taxes on insurance contracts we have placed on your behalf.

Any fee and / or commission payable to us in consideration of us providing the Services to you is exclusive of any applicable value added tax. Where VAT is applicable in respect of the Services, any applicable VAT will be payable by you.

17 **TERMINATION**

17.1 Subject to applicable law or regulation, our engagement shall terminate:

17.1.1 upon the expiry of one month's written notice given by either us or you to the other;

17.1.2 immediately if either party becomes insolvent, including where a party is unable to pay its debts, commences negotiations in respect of a compromise arrangement with any of its creditors, any petition or order for winding up is made, or notice is given for the appointment of an examiner or administrative receiver over any of the assets or business of either party or equivalent proceedings in other jurisdictions; or

17.1.3 immediately where in relation to the services, one party is in breach, or where there are reasonable grounds to believe that a party may be in breach of applicable regulatory requirements (including local licensing requirements), rules and laws (including the Prevention of Corruption and Anti Bribery Acts 1889 to 2010); or

17.1.4 as we may otherwise agree.

17.2 With effect from termination or if you replace us as your insurance intermediary on a particular insurance program or in respect of a particular insurance product, we will not be obliged to provide the Services and any additional services that you have instructed us to provide whether in respect of this insurance or prior insurances.

17.3 The termination of our engagement shall not affect any provision of these terms that expressly or by implication is intended to survive such termination.

17.4 Termination of our engagement shall be without prejudice to accrued rights and obligations.

18 **WAIVER**

18.1 A failure at any time by either you or us to enforce any right or obligation shall not be deemed to be a continuing waiver of such right or obligation.

19 **SUBCONTRACTING**

19.1 We and our Affiliates reserve the right to subcontract certain aspects of the services provided under these terms without your prior consent. This might include IT infrastructure and support or use of electronic placement systems etc. We will in all cases be responsible to you for the acts or omissions of our subcontractors.

20 **ENTIRE AGREEMENT**

20.1 These terms, any letter of appointment and our privacy notice constitutes the entire agreement between you and us with regard to our appointment and supersedes all proposals, prior discussions and representations, oral or written (including any previous terms of business agreements provided by Aon to you), between both you and us relating to the subject matter of these terms.

20.2 In the event that any of our Affiliates have issued a separate insurance terms of business agreement in respect of the services they provide to you and/or your Affiliates, such terms shall take precedence over these terms solely in respect of the services provided by that Affiliate.

21 **SEVERABILITY AND VARIATION**

21.1 If any provision of these terms is, or becomes, or is found by a court or other competent authority to be illegal, invalid or unenforceable, in whole or in part, under any law, such term or provision or part will, to that extent, be deemed not to form part of these terms and the legality, validity and enforceability of the remainder of these terms will not be affected or impaired.

22 **FORCE MAJEURE**

22.1 We shall not be liable in any way for failure to perform, or delay in performing our obligations under these terms if the failure or delay is due to causes outside our reasonable control including, but not limited to, Act of God or governmental act, fire, explosion, flood, accident, civil commotion or industrial dispute ("**Force Majeure**"). In the event of a Force Majeure arising we will notify you as soon as reasonably practicable.

23 **CONFLICTS OF INTEREST**

23.1 While Aon seeks to avoid conflict of interest we may provide services to entities in the same industry and/or markets as you or with whom you may have business dealings. This could give rise to conflicts of interest, however, we have policies and procedures in place to identify and manage any such conflicts of interest that may arise. In the unlikely event that we identify any actual conflict of interest in our provision of Services to you that we are unable to appropriately manage, subject to any obligations of confidentiality that we may owe to third parties and in compliance with applicable laws and regulations, we shall notify you and seek to agree how to continue to provide such Services.

24 SAFEGUARDING YOUR MONEY

- Aon lodges money it receives in respect of a premium or a premium rebate to a segregated bank account. Each such account is designated “Client Premium Account”.
- Aon operates separate client premium accounts in respect of (life and) non-life business.
- Aon ensures that all payments from a client premium account clearly state that the payment emanated from a client premium account. Aon ensures that a client premium account is never overdrawn.
- Aon acknowledges and ensures that only certain debits and credits may be passed through its client premium account (as described by the Consumer Protection Code).
- Aon carries out and retains, monthly detailed reconciliations of amounts due to regulated entities with the balance on each client premium account it operates.

25 ANTI-MONEY LAUNDERING

- 25.1 You agree to provide such evidence and information of your identity and the identity of your Beneficiaries, and that of your Affiliates, representatives and agents, and other information that we may reasonably require to comply with our obligations under money laundering legislation and regulations.

26 COMPLAINTS

We take customers’ complaints very seriously and we aim to ensure that complaints are handled fairly, effectively and promptly and are resolved at the earliest possible opportunity. In the event that you are unhappy with our Services under these terms of business please contact your usual Aon contact who will guide you through our complaint procedures. If you continue to be unhappy with our Services and/or approaching your usual Aon contact has failed to alleviate your concerns please register a complaint in writing with Aon’s Compliance Officer at Aon, Metropolitan Building, James Joyce Street, Dublin 1 or by email to complianceirl@aon.ie.

Copies of our internal complaint handling procedures are available on request.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Services and Pensions Ombudsman’s Bureau (**FSPO**). Following this complaint procedure does not affect your rights to take legal action.

The FSPO can be contacted at Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

Telephone: +353 1 567 7000

Email: info@fspoi.ie

27 INVESTOR COMPENSATION SCHEME (“ICS”)

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.

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

28 GOVERNING LAW AND JURISDICTION

These terms shall be governed by and construed in accordance with the Laws of Ireland and any dispute arising out of or in connection with it shall be submitted to the exclusive jurisdiction of the Courts of Ireland.