

## Introduction

**0.1** MacDonagh Boland Crotty MacRedmond Limited (trading as Aon MacDonagh Boland, Aon Risk Solutions, Aon, Law Library Financial Services, Aon Affinity, Mike Murphy Insurance Group and Aon Claims Management) is a company incorporated in Ireland (registered number 5103) with its registered office at Metropolitan Building, James Joyce Street, Dublin 1 (“we/ us/our/ Aon”) and is part of the Aon plc group.

**0.2** Aon is registered as an insurance intermediary under the European Communities (Insurance Mediation) Regulations 2005 (as amended) and is authorised as an investment business firm pursuant to the Investment Intermediaries Act, 1995 (as amended) and is regulated by the Central Bank of Ireland (“Central Bank”). Aon’s insurance intermediary reference number with the Central Bank is C1298.

**0.3** These are our terms of business which shall govern our appointment by you. These terms of business apply to all Services (defined under the section below headed “Our Services”) that we provide to you after these terms of business come into force, including any future Services provided in connection with insurance contracts that were placed by us, or any subsidiary of Aon plc (“Aon Group Member”), for you before these terms of business came into force.

**0.4** For your own benefit and protection you should read these terms of business carefully before agreeing to them. If you have any questions about these terms of business please raise them with us, otherwise we will assume you are in agreement with them.

**0.5** Our permitted business is advising customers on insurance contracts (recommending specific insurance policies to customers); arranging (bringing about) insurance contracts (e.g. introducing a customer to an insurer); making arrangements with a view to transactions in insurance contracts; dealing as agent in insurance contracts (entering into an insurance contract with a customer on behalf of an insurer); assisting in the administration and performance of an insurance contract (e.g. notifying insurance claims to an insurer and negotiating settlement of the claim on a customer’s behalf); and agreeing to carry on any of the above regulated activities.

**0.6** You can check this on the register of the Central Bank by visiting its website [www.centralbank.ie](http://www.centralbank.ie) or by contacting the Central Bank on +353 01 2246000.

**0.7** We are subject to the Consumer Protection Code which offers protection to consumers and can be found on the Central Bank’s website [www.centralbank.ie](http://www.centralbank.ie). We are also a member of the Irish Brokers Association (the “IBA”). Allianz, RSA and Aviva have representatives situated in our office at Metropolitan Building.

**0.8** Further information is available on our website [www.aon.ie](http://www.aon.ie) or you can contact us on +353 (0)1 266 6000.

## 1. Client

These terms of business shall apply to you and all other persons named as policy holder in any insurance contract we arrange on your behalf (collectively “you/your”). You warrant that you have authority to enter into these terms of business on your own behalf and, if applicable, on behalf of the said policyholder. These terms of business are effective from 1<sup>st</sup> of January 2015.

## 2. Our Services

**2.1.1** Unless otherwise agreed in writing, the scope of our services (“Services”) is to provide and make recommendations to you on appropriate insurance contracts after we have assessed your demands and needs, and to arrange and administer insurance contracts on your behalf and to provide ancillary related services which may include handling claims on insurance contracts we have placed for you, in each case, where we agree to handle claims.

**2.1.2** For the avoidance of doubt, if our appointment and/or these terms of business are terminated, or we cease to act on your behalf in relation to the placement of insurance, we shall cease automatically to handle claims on your behalf in respect of insurance contracts, whether placed by us or otherwise. We will consider continuing to provide claims handling services for you after

termination of our appointment and /or these terms of business, or cessation of us acting on your behalf in relation to the placement of insurance, if you instruct us to do so in writing and an additional fee for such services is agreed between you and us.

**2.2** At your request we may also make representations about the insurances we have arranged for you to other interested third parties provided that you pay us an additional fee and we are able to either disclaim or limit our liability to such third parties in a way that is satisfactory to us.

**2.3** If we carry out any other insurance broking related services for you, such services will also be subject to these terms of business, subject to the remuneration clause below.

**2.4** You understand and agree that we are not the insurer of any risk and that we do not guarantee or warrant either the availability of an insurance contract or the financial security, solvency or performance of an insurer. Whenever we offer you the opportunity to select from products offered by more than one insurer, the final selection of insurer remains with you. If at any time the cover you require can only be provided by an insurer that is not on our list of approved insurers, we will advise you of such. If during the period of the insurance contract which we have placed for you, we become aware that an insurer of that risk ceases to be on our list of approved insurers for new business, then we will advise you of that fact. Unless we agree otherwise in writing, we will not have any further obligation to take any other steps to advise you of the ongoing security afforded by your insurers. We do not accept liability for any insurer which fails to respond to all or part of any valid claims. If you are not happy with an insurer or the security it provides, please let us know immediately.

**2.5** We are committed to meeting your needs and requirements. If at any time during the term of our appointment by you we determine that services offered by an Aon Group Member may be of interest to you, we may recommend these to you and your decision to use them shall not be dependent upon your purchase or utilisation of any product or Services provided to you under these terms of business. If you decide to take up such services you will be asked to enter into separate terms of business in respect of such other services provided by another Aon Group Member

Aon Group Members hold equity and loan stock in a number of other companies as part of its investment portfolio and we may recommend the goods and/or services of those companies as part of the Services we provide to you. In addition, some of these companies may have an interest in Aon. You are able to view details of all these holdings on our website at [www.aon.com](http://www.aon.com). For those Services involving a company in which an Aon Group Member has a material interest, we will disclose this to you at the time of the quotation.

## 2.6 Single Insurance Provider Relationship.

For our counsellors and therapy public and professional liability insurance 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.

The Services shall include, but shall not be limited to, gathering risk information and presenting your risk details to the market/s we have selected. Having analysed the market response/s 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, carry out tender exercises and nurture good relationships with insurers for the benefit of our clients.

**2.7** Where relevant, prior to the end of the insurance contract period, you will be advised by us of the terms on which the insurer of that insurance contract may be willing to renew the insurance contract for a further period. In the event that either the insurer is not willing to renew the insurance contract or we no longer arrange such an insurance contract with that insurer, we will notify you and, unless you tell us otherwise, may advise you of the terms of any alternative insurance contract offered by another insurer.

## 3. Remuneration

**3.1** In consideration of us providing the Services to you, we will be entitled to a service fee and/or commission. An administration charge not exceeding €100 may be applied in respect of certain transactions for 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. We will inform you of any service fee and/or charges relating to any particular insurance contract as a matter of course. Subject to any regulatory requirements placed on us, fees are earned at the time of the placement of the relevant insurance contract and we will be entitled to retain all fees in respect of the full insurance contract period in relation to insurance contracts placed by us (even if you cancel the insurance contract and/or our appointment and/or these terms of business are terminated).

**3.2** 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 our standard hourly rate for the staff involved.

**3.3** 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 such remuneration.** We may also act as reinsurance broker to insurers with whom we have placed your insurance or reinsurance and your insurers or their reinsurers may also remunerate us. Please contact us if you wish to know more.

**3.4** 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.

## 4. Our Obligations and Liability to You

We shall exercise reasonable skill and care in the performance of our Services.

## 5. 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 in a specific jurisdiction and this is agreed in writing in advance with you. Any fee and / or commission payable to us in consideration of us providing the Services to you is expressed exclusive of any applicable value added tax or equivalent tax, duty, impost or levy performing a similar fiscal function.

## 6. Duration and Termination

**6.1** These terms of business and our appointment shall take effect immediately and shall continue with full force and effect until either (i) completion of the Services or (ii) replaced by new terms of business or (iii) terminated in accordance with the provisions below.

**6.2** These terms of business may be terminated at any time by mutual agreement, or by either you or us if:

- i. the other is in material breach of a term of these terms of business, and if such breach is capable of remedy, fails to remedy the breach within 30 calendar days of receiving notice specifying the breach to be remedied; or
- ii. the other shall become insolvent, or enter into receivership, liquidation, provisional liquidation, examinership or a voluntary arrangement with its creditors, or if a party ceases or threatens to cease to carry on business or has a receiver or administrative receiver appointed over, all or any part of its assets; or
- iii. either you or we serves not less than 30 calendar days written notice of termination on the other party.

**6.3** With effect from termination (whatever the reason for termination) we shall have no further obligation to perform any of the Services and all sums payable by you shall become due and payable.

We will consider continuing to handle claims on insurance contracts we have placed for you at your request but only if we are able to do so and can agree an appropriate remuneration.

**6.4** The expiry or termination of these terms of business shall not affect any provision of these terms of business which expressly or by implication is intended to survive such expiry or termination. Expiry or termination of these terms of business shall be without prejudice to accrued rights and obligations.

**6.5** After termination (whatever the reason for termination) we will retain appropriate documents relating to the Services we have carried out on your behalf in electronic or paper form for at least seven years after expiry of the insurance contract. It is your responsibility to obtain or retain such documents for use after this seven year period. We strongly recommend that you retain your own copies of any evidence of coverage we send you.

## 7. Your Responsibilities

**7.1** You agree:

- i. To pay our service fee and charges (if applicable) in accordance with our agreement.
- ii. To pay all premiums invoiced by us before the effective date of cover or immediately on receipt of the invoice whichever is the later date, and any other charges in accordance with clause 3.4. We will advise you if insurers have imposed a premium payment warranty or condition in which case you will pay the premium within the time specified by insurers;
- iii. To provide accurate, complete and timely information to enable us to fulfil our obligations under these terms of business including assisting you to make a fair presentation of the risk. It is understood and agreed by you that it is your responsibility to provide all such information both before and after inception of cover (for example, where there is a change or variation in cover) and on renewals. This responsibility applies whether or not the information is available elsewhere within Aon or the Aon Group Members;
- iv. That we shall provide the Services in reliance on the information and data provided by you or provided by your agent on your behalf. Any answers or statements given on a proposal or claim form or any other material document completed by you are your responsibility and should therefore be checked carefully. Unless agreed otherwise in writing, we are under no obligation to investigate any information or data provided by you and no liability shall arise for any errors or deficiencies in the Services arising out of or based on any inaccurate or incomplete information or data;
- v. To review carefully any documentation supplied by us and advise us immediately if any such documentation does not appear to be in accordance with your instructions or requirements;
- vi. To hold harmless, indemnify and keep indemnified Aon and any Aon Group Member against all liability that may arise from time to time and against all claims, demands, actions, proceedings, damages, losses, costs (including all legal costs) and expenses whatsoever, arising out of or in relation to any act, omission or breach for which you are responsible, and which are made or brought against Aon and/or any Aon Group Member in connection with our appointment hereunder;
- vii. To notify us or insurers promptly of all claims in accordance with the insurance contract conditions and procedures and to disclose all material information.

## 7.2 Failure to Pay/Default

**7.2.1** Failure by you to comply with a premium payment warranty or condition may give the insurer the right to cancel your insurance contract coverage or to refuse to pay any claims under the relevant insurance contract. Please contact us immediately if you may not be, or are not, able to comply with a premium payment warranty or condition.

**7.2.2** Where premium is payable to an insurer by a certain date, you will pay us in sufficient time for us to clear those funds and make the payment to the insurer by the relevant date. We will not be responsible or liable for the payment of premium on your behalf and will not make any payment to insurers 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 repay that amount on our request.

**7.2.3** If such sums are not paid, we shall be entitled to recover that amount by means of set-off of any sums owing to you and you agree that we may do so;

## 7.3 Your Duty to Disclose Material Information

**7.3.1** 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. Under the Laws of Ireland, 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.

**After inception of cover** - The duty of disclosure is re-imposed when there are changes or variations in cover, when the insurance contract is renewed or extended and when making a claim. 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.

**7.3.2** 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.

**7.4** You agree that you are not undertaking regulated activity. If at any time you are undertaking regulated activity you will immediately notify us.

## 8. Data Protection and Electronic Processing

**8.1** Each party warrants that it will duly observe all the requirements of the Data Protection Acts 1988 and 2003 (as same may be amended from time to time).

**8.2** You understand and give explicit consent that the information provided, including any sensitive information such as criminal convictions or medical conditions, will be passed to or used by Aon, its agents, carefully selected suppliers, authorised bodies and insurance companies for the underwriting, claims handling and processing of your insurance, and to prevent fraud. Information may be passed to insurers in Ireland or any other country, including those with limited data protection laws.

Aon may want to contact you from time to time with details of other products and services available from us. Please contact us if you would prefer not to receive this information. For training and security purposes, telephone calls may be recorded or monitored.

**8.3** Due to the global nature of services provided by Aon, the data you provide may be transmitted, used, stored and otherwise processed outside of the country where you submitted that information, including jurisdictions that may not have data privacy

laws providing equivalent protection such as laws in your home country. Notwithstanding the aforementioned, all access to data is

at all times subject to Aon's security policies and procedures and must be safeguarded accordingly.

## 9. Confidentiality

**9.1** Except as set out below, we agree to keep all information received from you confidential and to use it solely for the purpose of providing the Services.

**9.2** This obligation of confidentiality will not apply where: you have given written permission otherwise; disclosure is required to satisfy legal obligations or regulatory requirements; disclosure is normal to broking industry practice (for example to insurers or prospective insurers); we have assigned, novated or sub-contracted the Services (of any part thereof), if required by Aon policy, in which case we will make the recipient aware that the information is confidential; such information is in the public domain; or the information is rightfully in our possession other than as a result of a breach of any obligation of confidentiality.

**9.3** Aon and Aon Group Members gather data containing information about their clients and their insurance placements, including, but not limited to, names, industry codes, policy types, and policy expiration dates, as well as information about the insurers that provide coverage to their clients or compete for their clients' insurance placements. This information is maintained in one or more databases including Aon's Global Risk Insight Platform (GRIP), developed by Aon Group Members to help carriers 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 Aon Group Members' clients, these databases may be accessed by Aon Group Members for other purposes, including providing consulting and other services to insurance companies (whether as part of GRIP services or otherwise) for which Aon Group Members may earn compensation. If you would like a demonstration of GRIP to better understand the value it delivers for our clients, please contact your Aon account executive.

**9.4** If you have questions about our data processing, policies or procedures or related compensation, please contact your Aon account executive.

**9.5** Aon reserves the right to subcontract incidental and non core aspects of the services provided under these terms of business such as IT infrastructure and support, without your consent. Subject to the terms of this agreement, Aon will remain liable to you for the acts or omissions of such subcontractors.

**9.6** This obligation of confidentiality shall cease to apply three years from termination of these terms of business or termination of our appointment.

## 10. Ownership, Intellectual Property and Use of Information

During the term of our appointment we (or Aon Group Members) may provide or produce reports, data, information, materials, software and other goods in connection with the provision of the Services (collectively "Deliverables").

We 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.

Subject to the clause headed "Confidentiality" above, we may develop or use Aon Know-How for other clients, whether or not it is reflected in any Deliverables.

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.

Under no circumstances do we accept any liability or responsibility to any third party for Deliverables.



## 11. International Trade Sanctions

Aon maintains a strict global policy regarding compliance with International Trade Sanctions (the "TS Policy"), including, in the United States, those administered by the Office of Foreign Assets Control ("OFAC"). Compliance with the TS Policy is mandatory for all Aon staff worldwide, and no exceptions to the TS Policy are permitted under any circumstances. In summary, the TS Policy covers transactions related to Cuba, Iran, Myanmar (Burma), North Korea and Sudan, as well as certain restricted persons under applicable EU/UK regimes and OFAC's List of Specially Designated Nationals.

Each instance of a potential or apparent breach of Aon's TS Policy is reviewed individually to ensure the TS Policy is correctly interpreted and applied, and to ensure that we take correct and appropriate action. Please contact us if you would like more information.

## 12. Waiver

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.

## 13. Assignment

You may not assign your rights under these terms of business without first informing us in writing and obtaining our prior written consent, which we will not unreasonably withhold or delay. We may assign our rights under these terms of business or sub-contract or outsource any of the Services or any other insurance brokering, insurance administration and/or insurance consulting services without your prior consent.

## 14. Entire Agreement and Conflict

These terms of business constitute the entire agreement between you and us with regard to our appointment and supersede all proposals, prior discussions and representations, oral or written between both you and us relating to the subject matter.

## 15. Severability and Variation

If any term of these terms of business 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 of business and the legality, validity and enforceability of the remainder of these terms of business will not be affected or impaired. These terms of business may only be amended or varied if agreed by both of us in writing.

## 16. Partnership

Nothing in these terms of business and no action taken by either you or us pursuant to these terms of business will create or be construed as creating a partnership, association, joint venture or other co-operative entity between you and us.

## 17. Force Majeure

We shall not be liable in any way for failure to perform, or delay in performing our obligations under these terms of business 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.

## 18. Notices

Any notice or consent under these terms of business given by either you or us will be in writing and will be delivered personally or sent by recorded delivery post to the other's registered address. In the absence of evidence of earlier receipt, any notice or other communication will be deemed to have been duly given if delivered personally, when left at the registered address of the relevant party and signed for (in acknowledgement of receipt) on behalf of the

relevant party; and if sent by recorded delivery post, three clear business days after posting.

## 19. Governing Law and Jurisdiction

These terms of business 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.

## 20. Conflicts of Interest

**20.1** These terms of business will not prevent us from acting for other clients, who may be your competitors or with whom you may have business dealings. You acknowledge and agree that this may prevent us from advising you of information which has come into our possession by virtue of our acting for another client.

**20.2** In the event that we identify a conflict of interest in our providing any of the Services to you we will immediately notify you and seek to agree how to continue to provide those Services.

## 21. Money Laundering Regulations

You agree to provide such evidence and information of your identity, and that of your Associates, as we may reasonably require in order to comply with our obligations under money laundering legislation and regulations.

## 22. Time Bar

You acknowledge that there may be a time bar in law for pursuing insurers for payment of your claims. You agree that you will monitor time bar and take legal advice when required. You also acknowledge and agree that we will not be responsible for advising you on time bar issues.

## 23. 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 [complianceofficer@aon.ie](mailto:complianceofficer@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 Ombudsman's Bureau.**

## 24. Claims

Where we handle claims on your behalf we will do so fairly and promptly. Once insurers have agreed a claim, and payment of the claim has been collected by us, we will promptly arrange settlement with you.

## 25. Investor Compensation Scheme (the "ICS")

Aon is a member of the ICS established under the Investor Compensation Act, 1998 (the "Act"). This legislation provides for the payment in certain circumstances of compensation to clients of firms covered by the Act. Where an entitlement to compensation is established under the Act, the amount payable is either 90% of your loss which is eligible for compensation under the Act, or €20,000, whichever amount is lesser.

As a member of the IBA, Aon is also a member of the IBA Compensation Fund Limited (the "Fund"). Subject to the rules of the Fund, 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 is unable to do so where the compensation under the ICS mentioned above has failed to adequately compensate any client of the member. This means that if after receiving compensation from the ICS, there is still a shortfall, the Fund can consider a claim under the ICS.