

William Lyons Insurances Ltd T /A Lyons Insurances & Investment Brokers is regulated by the Central Bank of Ireland
Terms of Business – Effective from 01.10.2021

These Terms of Business set out the general terms under which our firm will provide business services to you as a client. It contains details of our regulatory and statutory obligations and the respective duties and responsibilities of both the firm and you in relation to such services. By proceeding with your quote or policy through William Lyons Insurances Ltd you agree to the terms as laid out in these Terms of Business. By agreeing to these Terms of Business you acknowledge that you have read and understood the information contained within your quotation /policy. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you.

Authorisation with the Central Bank of Ireland

Lyons Insurance & Investment Brokers (C4483) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018; and as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995(as amended). Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials.

We are also registered with the National Consumer Agency to act as a Credit Intermediary

Codes of Conduct

Lyons Insurance and Investment Brokers is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These Codes can be found on the Central Bank's website www.centralbank.ie

CONSUMER INSURANCE CONTRACTS ACT 2019

New Business and Renewal

- i) You may cancel a contract of insurance, by giving notice in writing to the Insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I. No. 853 of 2004) which is 14 days in respect of general insurance policies and only on sales that took place on a non-face to face basis (distance sales). The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The Insurer cannot impose any costs on you other than the cost of the premium for the period of cover. This right to cancel does not apply where, in respect of general insurance, the duration of the contract is less than one month
- ii) You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance
- . iii) A court of competent jurisdiction can reduce the pay-out to you if you are in breach of their duties under the Act, in proportion to the breach involved.

Post Contract Stage and Claims

- i) If, in respect of the insurance contract the Insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the Insurer, the claim settlement deferment amount cannot exceed:
 - 5% of the Claim Settlement amount where the Claim Settlement amount is less than €40,000, or
 - 10% of the Claim Settlement amount where the Claim Settlement amount is more than €40,000
- ii) An Insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an "alteration of risk" clause, and the circumstances have so changed that it has effectively changed the risk to one which the Insurer has not agreed to cover
- iii) Any clause in a contract of insurance that refers to a "material change" will be interpreted as being a change that takes the risk outside what was in the reasonable contemplation of the contracting parties when the contract was concluded
- iv) You must cooperate with the Insurer in an investigation of insured events including responding to reasonable requests for information in an honest and reasonably careful manner and you must notify the Insurer of the occurrence of an insured event in a reasonable time
- v) You must notify the Insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance
- vi) If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. The Insurer is under the same duty
- vii) If you make a false or misleading claim in any material respect (and know it to be false or misleading or consciously disregards whether it is) the Insurer is entitled to refuse to pay and to terminate the contract
- viii) Where an Insurer becomes aware that a Consumer has made a fraudulent claim, they may notify the Consumer advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of the submission of the fraudulent claim. The Insurer may refuse all liability in respect of any claim made after the date of the fraudulent act, and the Insurer is under no obligation to return any of the premiums paid under the contract. The Consumer Insurance Contracts Act 2019 does not apply to non-Consumer Clients who are defined as a Company (including as a member of a Group of Companies) with a turnover of greater than €3million in the previous financial year.

Regular Reviews

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or failure to request a review, may result in you having insufficient insurance cover and/or inappropriate investments

Consumers: Duty of Disclosure when completing documentation for New Business, Renewals and Mid-Term Adjustments

Section 8 and Section 14 (1) - (5) of the Consumer Insurance Contracts Act which is effective from 1st September 2021 alters Consumers Duty of Disclosure: - You are required to answer all questions posed by us or the Insurer honestly and with reasonable care - the test will be that of the 'Average 2 Consumer'. 'Average Consumer' as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account Social, Cultural and Linguistic factors. – Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged. An Insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non-disclosure of material information was an effective cause of the Insurer entering into the relevant contract of insurance and on the terms on which it did.

Completed Proposal Forms / Statement of Fact

Completed Proposal Forms or Statement of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the Insurer and you the Consumer. You should review and confirm that the answers contained within are true and accurate. If any of the answers are not true and accurate please contact our office immediately. Any corrections that are deemed necessary may result in the risk being re submitted to the Insurer who's Premium and / or Terms and Conditions may be subject to change as a result.

Non-Consumer Clients:

Disclosure of Information It is essential that you bring to our attention any material alteration in risk such as change of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

Our Services

Lyons Insurances & Investment Brokers is a member of Brokers Ireland.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to general insurance, investment, life assurance, deposits and life & pensions products. A full list of our insurers and product producers with which we deal is available on request.

Fair & Personal Analysis

The principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market. This means we provide services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract or product would be adequate to meet your needs. The concept of fair and personal analysis is derived from the insurance mediation directive.

We offer our clients an extensive choice of suitable products that best serve their needs and circumstances. On receipt of your instructions we will transmit orders on your behalf to one or more Insurers/ product producers with whom we hold a written appointment. We do not guarantee nor make representation in regards to, and expressly disclaim responsibility for the financial security of the insurance companies and product producers with which we place business.

Lyons Insurance & Investments Brokers holds a tied agency with Irish Life Health in respect of Health Insurance.

Non-Life Products

We provide advice on and arranges products form the following range: motor and household insurance, commercial, construction insurance, placement of high risk liability and high risk material damage insurance, professional indemnity insurance, public liability, employers liability insurance, travel insurance, Private health insurance etc. A full list of insurers, product producers and lending agencies with which we deal is available on request. We may also offer assistance to you in relation to processing claims on policies take out through the firm. This assistance is provided either directly by our staff and/or with the assistance of an appointed loss adjuster.

Life Products

As an investment Intermediary our services include life assurance, pensions including PRSA's, regular savings/investments plans and single premium investments. We are also authorised to advise on and arrange non-investment products including life(term)insurance and specified serious illness cover, which often include additional benefits such as "Hospital Cash", " personal accident", "specified injury" and "surgical cash". We act as a Deposit Broker for Permanent TSB, KBC Ireland Ltd and Investec Ireland, giving our clients access to competitive deposit interest rates.

Lyons Insurance & Investment Brokers prides itself in providing a high quality service to clients - forming long term relationships rather than handling once off transactions. All our consultants are trained to correctly identify your financial needs in consultation and agreement with yourself, to quantify the level of those needs and to prioritise same, to recommend a suitable solution and to implement the product chosen in consultation with yourself and , finally, to service and review your situation on a regular basis with you.

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover; particularly in relation to PHI and serious illness policies.

Specifically on the subject of permanent health insurance policies it is our policy to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions

That attach to that policy.

Complex Investments Instruments (MiFID) & ongoing suitability Assessment

Ongoing suitability assessments will form part of the service to clients whose investments come under the remit of the MiFID Regulations 2017. Where your investment falls under these regulation we will provide you with a client report outlining any changes in the services or instruments involved & /or the circumstances of you, our client on an annual basis.

Sustainability Factors – Investment/IBIPs/Pension Advice

When providing advice, the firm does not consider the adverse impacts of investment decisions on sustainability. The firm will review this approach on an annual basis..

Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void. If you have any doubts as to whether a fact is material, it should be disclosed.

Remuneration Policy**Non life**

We are remunerated by commission from insurers on completion of business. We may also charge professional fees and transaction handling charge. These fees will not exceed 45% of the premium involved but can be subject to a maximum of €100.00

Household:	Up to €200.00
Private/Light Commercial Motor	Up to €200.00
Commercial Business	Up to 100%
Midterm Switches/alterations	up to €40.00
Health Insurance	No fee to customer – Commission from provider
Credit Card Handling Fee	Nil

On occasion we may need to charge rates different to the above depending on the complexity of the case in question. We shall advise you of these charges in advance and before business is transacted.

Where rebate premiums arise on general insurance from insurers, these will be refunded by us within 5 working days of notification by insurers.

Where an override commission is received, this will be disclosed to you in general terms.

A government levy of 5% is applied to all non-motor policies and a Government Levy of 7% is applied to all Motor Policies and is passed on to the Government by insurers and is always included in the overall amount due.

Life

We are remunerated by commissions and other payments from product producers on the completion of business. Where we receive recurring commissions, this forms part of the remuneration for initial advice provided. We reserve the right to charge fees if the number of hours relating to on-going advice/assistance two hours.

In certain circumstances, it will be necessary to charge a fee for services provided. These will be agreed with the client where necessary but generally will be to a maximum of €100.00 per hour.

Premium Handling

We 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. We are not authorised to accept cash or negotiate instruments in any other circumstances

Premiums are due on/or before inception date. Under 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 inception.

Receipts

We will issue a receipt for each negotiable and non-negotiable instrument or payment received. This is required pursuant to Section 30 of the Investment intermediaries' act 1995. Receipts are issued with your protection in mind and should be stored safely.

Failure to pay or default

We reserve the right to instigate cancellations proceedings in the event of a)non payment of your premium due at inception, renewal or following a mid-term adjustment) your bank returns your cheque due to insufficient funds or any other reason,c)non disclosure of relevant information,4)insurer imposed cancellation. Yours 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. You are advised to read your policy document carefully on receipt.

Regular Reviews

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or failure to request a review may result in you having insufficient insurance cover and/or inappropriate investments.

COOLING OFF PERIOD

A consumer who purchases an insurance policy over the phone or through the internet, without any face-to-face contact with William Lyons Insurances Ltd, has the right to withdraw from that insurance policy within 14 days of the start date of the policy or within 14 days of receipt of the annual documentation issued on behalf of the Insurer (whichever is the later) without penalty and without giving any reason under S.I. No. 853/2004 - European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004; this is known as the Cooling Off period. The right of withdrawal may be exercised by notice in writing to William Lyons Insurances Ltd, quoting your policy number. Should this right be exercised the Insurance Company may charge a pro rata premium for the period you are on cover. Any Fee or Charge paid by the consumer to William Lyons Insurances Ltd for work carried out prior to cancellation, shall not be refundable. If the policy is for motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been returned to William Lyons Insurances Ltd along with a declaration that the Insured persons and insured vehicle have not been involved in any accident or incident during the cooling off period.

CANCELLATION

You, the client, can cancel your policy by notice in writing at any time. Provided that all reasonable Fees & Charges due to William Lyons Insurances 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. The exceptions to this general principle are as follows: (1) if the policy is on a minimum and deposit basis, no return will be allowed on the policy and this will be noted on your policy schedule; (2) if you cancel a property insurance policy during the first year of insurance, no return premium will be allowed by your Insurer and (3) if you cancel any other form of policy during the first year, short term rates will apply; please see your policy terms & conditions for details. Please note that your Insurer may require you to return your policy documents prior to cancellation. In the case of cancellation of motor insurance you must return the Certificate of Insurance and Windscreen Disc to William Lyons Insurances Ltd before the policy can be cancelled. A Professional Fee of €50 will be charged by William Lyons Insurances Ltd on policy cancellations. William Lyons Insurances Ltd and your Insurer both reserve the right to cancel your policy at any time by notice in writing to your last known address. A non-exhaustive list of reasons for cancellation includes: You fail to pay the premium due at policy inception, at renewal or following a mid-term alteration or adjustment; Your bank returns your payment cheque due to insufficient funds or any other reason; You fail to disclose material facts in accordance with Insurance law or any other reason outlined in your policy terms & conditions.

We recommend that you read your policy documents in full in order to familiarise yourself with these terms & conditions and if there is any aspect that you don't understand, please contact us.

Conflicts of interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises we will advise you of this in writing before providing you with any service. A full copy of our conflicts of interest policy is available on request.

Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

Product producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made, in writing. We will acknowledge your complaint within 5 business days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and, the complainant will receive an update on the complaint at intervals of not greater than 20 business days starting from the date on which the complaint is made. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

Anti-Money Laundering/Financing of Terrorism

Our firm reserves the right to request any facts about a client which is reasonable believes it needs to know in order to comply with prevailing Criminal Justice legislation (Money Laundering and Terrorist Financing).

Call & Voice Recording

Lyons Insurance & Investment Brokers record calls, inbound and outbound, for regulatory, training and verification purposes.

Data Protection

Lyons Insurance & Investment Brokers are subject to and complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Lyons Insurance & Investment Brokers are committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purpose for which it was given as outlined in our Data Protection Notice, this will be given to all clients at the time of data collection.

We will ensure that this Privacy Notice is easily assessable. Please refer to our website www.lyonsins.ie, if this medium is not suitable we will ensure you can easily receive a copy by hard copy or email.

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

Legal Jurisdiction

The laws of Ireland will apply to policies issued and the Irish courts will have jurisdiction to hear any disputes regarding policies, unless otherwise stated in the proposal form completed or in the policy terms and conditions.

Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

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.

Note: This Terms of Business letter supercedes with immediate effect any others that may have been previously issued to you