

Directors: Graham Weir John McGuire Paul Murphy

TERMS OF BUSINESS
including Remuneration details and Schedule of Fees and Charges

These terms of business set out the basis on which Pembroke Insurances Ltd will provide business services to you as a client of the firm. They also contain details of our Regulatory and Statutory obligations and the respective duties of both the firm and you in relation to such services.

Pembroke Insurances Ltd is regulated by the Central Bank of Ireland and is a member of Brokers Ireland.

Authorised Status

Pembroke Insurances Ltd. is regulated by the Central Bank of Ireland as an Insurance Intermediary under the European Union (Insurance Distribution) Regulations 2018. Copies of our authorisations are available on request. Pembroke Insurances Ltd is also registered with the National Consumer Agency to act as a Credit Intermediary.

Statutory Codes

Pembroke Insurances Ltd. Is subject to and complies with the Consumer Protection Code, Minimum Competency Code, and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. These Codes offer protection to consumers and can be found on the Central Bank of Ireland website www.centralbank.ie

Services Provided

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

As a Credit Intermediary, the firm can arrange premium financing.

We will also provide services in relation to risk management, claims handling and advice on agencies we do not hold.

We will identify and select a suitable product producer and on receipt of your instructions, we will transmit orders on your behalf to one or more Insurers & Product Producers (a list of which is available on request).

The firm does not have 'tied' relationships with any institution that would compromise our ability to offer you independent advice and choice.

Remuneration and Fees

Pembroke Insurances Ltd is remunerated by a Professional Fee for the initial work activity and the time spent in seeking the best terms, advice, product, and product producer for your specific needs. An administration fee is also charged for the activity involved in the renewal of the policy and also any alterations that take place during and at the termination of the policy. A scale of our fees is noted below. We are usually remunerated by commission received from the Insurers & Product Producers for the work involved in placing an order and finalising the product with them on your behalf. Commission arrangements generally range from 5% to 25% depending on class of business, Insurer and product producer. (Some product producers do not pay a commission).

Schedule of Fees

	Initial Fee	Renewal	Policy Alterations / Cancellation
Motor	Up to a max of €50	Up to a max of €50	Up to a max of €25
House	Up to a max of 100%	Up to a max of 100%	Up to a max of 100%
Commercial	Up to a max of 100%	Up to a max of 100%	Up to a max of 100%
All Product Lines			A fee of €20 will be charged for all duplicate documentation.

In addition, we may earn a **non-monetary benefit** which we will only accept if it enhances the quality of our service to you our client. For example: attendance at a product seminar or assistance with branding, IT support etc.

A summary of all remuneration arrangements from each Insurer and Product Producer is available on our website www.pembrokeinsurances.ie

We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you in advance prior to any increased charge being applied. The basic hourly rate of fees is as follows.

Directors / Supervisors	€350
Support staff	€150

These will generally apply in relation to risk management advice / Health & Safety audits and claims handling.

Where a premium rebate is due to you and the value of that rebate is less than €10 you have the choice of

1. Having the rebate issued to you within five business days
2. Receiving a reduction from a renewal premium or other premium currently due to us
3. Making a donation of the amount of the rebate to a registered charity

Conflict of Interest

It is the policy of Pembroke Insurances Ltd to avoid any conflict of interest when providing business services to its clients. However where an unavoidable conflict may arise we will advise you of this before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

Premium Handling

Pembroke Insurances Ltd will accept payments in cash, by cheque, and by fund transfer in respect of all classes of insurance. Pembroke Insurances Ltd is not authorised to accept cash or negotiable instruments in any other circumstances.

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

Cancellation

You the consumer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by Pembroke 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 unless the policy is on a minimum and deposit basis, and if this is the case, no return will be allowed on the policy and this will be noted on your policy schedule. If you cancel during the first year short term rates apply, please see policy terms and conditions. In the case of cancellation of motor insurance you must return the certificate of insurance and the windscreen disc to Pembroke Insurances Ltd before cancellation can take effect. Insurance companies & Producer Producers normally reserve the right to cancel policies at any time by giving appropriate notice to your last known address. Please refer to your policy terms and conditions.

Failure to pay or default

We reserve the right to instigate cancellation procedures in the event of the following

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

Your Insurer/Product Producer imposed cancellation may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents which we advise you read to be fully aware of them.

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

We further reserve the right to offset any credits/claim payments against outstanding balances due. No agency transfer may be affected until the account is cleared in full.

Complaints Procedure

The company has a written procedure in place for the effective consideration and handling of complaints. We ask that you make any complaint against our firm, relating to services provided by us, preferably in writing however, verbal complaints are accepted. We have a written complaints procedure for the effective handling of all complaints. A formal complaints procedure commences 5 working days from receipt of your complaint. A written update will be issued to you every 20 days by a nominated individual within our firm. A comprehensive response to your complaint will be issued within 8 weeks of receipt of your initial complaint. You are entitled to refer the matter to the Office of the Financial Services & Pensions Ombudsman (01-5677000 or info@fspo.ie). A full copy of our complaints procedure is available on request.

Investor Compensation

Investor Compensation Company Ltd (ICCL) Scheme

Pembroke Insurances Ltd is a member of the Investor Compensation Company Ltd (ICCL) scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms (known as eligible investors) covered by the Act. However, you should be aware that a right to compensation would only arise where client money or investment instruments held by this company on your behalf cannot be returned, either for the time being or for the foreseeable future, and where the client falls within the definition of eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the clients loss, which is recognised as being eligible for compensation or €20,000.

We are a member of Brokers Ireland and 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.

Data Protection

Pembroke Insurances Ltd is a Data Controller as defined in the General Data Protection Regulation 2018 (GDPR) and the Irish Data Protection Act 2018.

We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided, taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and data provided to our office may be used to advise you of products and services we may offer from time to time.

You have the right at any time to request a copy of any “personal data” within the meaning of the General Data Protection Regulation 2018 (GDPR) and the Irish Data Protection Act 2018 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at info@pembrokeinsurances.ie if you have any concerns about your personal data.

Research / Market Security

We use Local and International Insurers to obtain the best terms and conditions. In selecting an insurer a wide variety of factors are taken into account including the financial statements of the insurer in question. We do not and cannot guarantee the financial security of any insurer. If you have any queries about the security offered please contact us immediately.

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and Pembroke Insurances Ltd. All contract terms conditions and communications relating to any policies you may enter with this firm will be in English.