



TERMS OF BUSINESS

Our Status

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA is an insurance and investment intermediary. We are regulated by the Central Bank of Ireland as a Multi-Agency Intermediary under the Investment Intermediaries Act, 1995 (as amended), and an Insurance Intermediary under the European Communities (Insurance Mediation) Regulations, 2005. Copies of our Authorisations from the Central Bank are available on request. You may also verify our Authorisations by contacting the Central Bank on 1890 77 77 77. We are also members of the Irish Brokers Association (“IBA”).

Our Services

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA delivers a wide range of services in relation to non-life (General Insurance) Business. We provide specialist services by focusing on the insurance needs and requirements of our clients.

In order to provide these services we hold agency agreements with a substantial number of Insurance Undertakings/Product Producers, a list of which is available on request. We provide our services on a fair analysis basis, which means we conduct research across a wide range of products and providers available in the market. In certain instances we may identify a preferred provider for a particular product and may select the firm as our preferred provider for the specific products – in this instance we will recommend this provider to you, provided the product is best suited to your needs. This firm does not have a shareholding in any insurer and likewise no insurer has a shareholding in this firm.

In delivering our service to Clients we are bound by the Central Bank’s Consumer Protection Code 2012, the 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.

Our Remuneration

Unless otherwise agreed our normal method of remuneration is in the form of brokerage or commission based on premiums paid. Brokerage or other charges are based on a time spent and disbursements basis. In determining the rate and any brokerage charges, factors such as specialist skills, complexity, value, risk and urgency will be taken into account. The hourly rate for a director is €350.00, manager €300.00 and all other staff €200.00. In certain circumstances a fee for a specific amount will be agreed on a case by case basis.

We may receive additional commissions from product producers by way of renewal commissions, as a result of volumes of business placed with a provider, profitability of a book of business or product lines, or other arrangement. All commissions received contribute to the overall costs of running our business and providing services to you, and these are not offset against any fees which we may charge you.

Conflict of Interest

It is company policy to avoid any conflict of interest when providing business services to our 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.

Default Remedies

We invoice our Clients for the premium plus any levies/taxes/brokerage, which are related to the Contract of Insurance or service provided.

We reserve the right to instigate cancellation proceedings to cancel a policy in the event of the following:

7B The Anchorage, Charlotte Quay, Dublin 4 Tel: 01 6672644 Fax: 01 6672699

www.aikenco.ie www.aikenunderwritingagencies.ie

Aiken & Company (Insurances) Ltd t/a Aiken Underwriting Agencies/AUA is regulated by The Central Bank of Ireland

Directors: PJ Aiken, Cara M Aiken LLB (Hons), William Irwin (CEO)

Registered in Ireland No: 130958

- your non-payment of the premium due at inception, renewal or following a mid-term adjustment.
- your bank returns your cheque due to insufficient funds or any other reason.
- we are advised by a premium finance firm that you have defaulted on a repayment schedule.
- non-disclosure of relevant information.
- Insurer imposed cancellation.

The Central Bank's regulations preclude Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA from paying to Insurers premiums which have not been paid to us. Insurers and premium finance firms are entitled to cancel cover if premiums or loan repayment instalments are not paid to them. It is therefore critical to the guaranteed continuance of your insurance cover that your premium or loan repayment instalment is paid in full strictly in line with your credit terms.

We reserve the right to take legal action for any amounts which you owe to us.

Mid Term Alterations/Cancellations

In the event that you amend or cancel your policy during the period of cover which, in our opinion, results in us not being appropriately remunerated for services provided, we reserve the right to charge fees of up to the full amount of charges advised to you at inception of cover or alteration.

If your policy is written on a 'Minimum and Deposit' basis and you cancel the policy during a period of insurance, you will not receive a pro rata refund of premiums paid for the unexpired period of cover. Also, if you have financed such a policy premium via a premium finance provider, you will be liable to the insurer for the full year's premium due.

Complaints

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA has in place a written procedure for the effective consideration and handling of complaints. This procedure ensures that written complaints will be recorded and acknowledged in writing within five business days of receipt. All written complaints will be fully investigated and the outcome of that investigation will be communicated to the complainant.

In the event that you remain dissatisfied with our handling of and response to your complaint, you may contact the Financial Services Ombudsman's Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Telephone LoCall 1890 88 20 90.

Consumer Compensation and Protection

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. This legislation provides for the establishment of a Compensation Scheme and for the payment in certain circumstances of Compensation to Clients of firms covered by the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the loss which is recognised as being eligible for compensation or €20,000. Further information on this scheme is available from the Investor Compensation Company Limited, Dame Street, Dublin 2.

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA also have additional bonding in the sum of €200,000 with a maximum per client of €65,000 under a scheme arranged by our professional body, the Irish Brokers Association. In addition to the above this firm holds Professional Indemnity Insurance.

Handling Clients Money

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA will accept cash or negotiable instruments in respect of all classes of non-life insurance, in circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies, AUA will issue receipts for each payment received as required by Section 30 of the investment intermediaries Act 1995. These are issued with your protection in mind and should be stored safely.

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA is not authorised to accept cash or negotiable instrument in any other circumstances.

Data Protection

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA complies with the Data Protection Acts 1988 and 2003, as amended. The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. We would also like to keep you informed of any new products or services provided by us or associated firms with which we have a formal business arrangement, and which we think may be of interest to you. We may also receive referrals from such firms and may advise them of any transactions arranged for you. If you do not wish to receive marketing information please tick the box in the following Terms of Business acknowledgement.

What is your Business

The business description on all policies must be adequate to describe all of the activities you wish to insure. If you have plans to expand or change your business we need to know in order to ensure that your insurance arrangements are adapted to reflect such changes. It is essential that the business description on all policies is adequate to cater for all activities undertaken by you now, in the past or planned for the future.

Sums Insured and Limits of Indemnity

Sums insured and limits of indemnity must be adequate to cater fully for the losses to which you are exposed. Inadequate levels can result in you having to bear all or part of a loss. Sums insured and limits must be kept under constant review by you and should be adequate to reflect any changing business activities.

Warranties, Conditions and Exclusions

All policies contain conditions and exclusions which restrict or exclude certain types of claims or activities. Some policies also contain warranties that must be literally complied with by you before a claim will be admitted. The full wordings of such warranties, conditions and exclusions are only contained in your policies. All policies contain a condition requiring you to take reasonable care to avoid loss and/or damage that may give rise to a claim. Policies should be examined carefully to ensure that all warranties, conditions and exclusions are acceptable and being complied with by you. If they are not please let us know.

Disclosure of Material Facts

There is an obligation to advise insurers of all facts which would influence the Judgement of the insurer in fixing the premium or determining acceptability of the risk. This obligation is not limited to information specifically sought by the insurer in the proposal form or requested by them in the absence of such a form. The obligation to disclose such material facts arises at the time the insurance is arranged and at each renewal. In addition some policies require that material changes in risk be notified to insurers immediately. Failure by you to notify material facts could invalidate your insurance cover. All material facts should be notified immediately to us. If you are in doubt about your obligations in this regard please contact your Account Director or Account Executive.

It is your responsibility to ensure that the information recorded on a Proposal Form, Statement of Fact, or other information you provide to us is correct, irrespective of whether or not you are required to sign such documents, otherwise if incorrect information is recorded your insurer may reject a claim.

Claims Notification

All claims or circumstances which may give rise to a claim should be reported immediately to us. Failure to do so may entitle insurers to refuse indemnity under your policies. If you are in any doubt as to whether or not a matter should be reported, please notify us and we will advise you. Report forms for most classes of business can be obtained from our website www.aikenco.ie.

Governing Law

Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA terms of business shall be governed by and construed in all respects according to the laws of the Republic of Ireland.

These Terms of Business are effective from 9th April 2013.

Client Acknowledgment:

I acknowledge that I have been provided with a copy of the Terms of Business of Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA and that I have read and understand these terms.

I confirm having read the paragraphs in relation to Data Protection and consent to Aiken & Company (Insurances) Limited trading as Aiken Underwriting Agencies/AUA making contact with me by letter, phone, email, or SMS text in relation to the range of services provided.

If you do not wish to avail of these services, please tick here

Signed: _____

Dated: _____