

TERMS OF BUSINESS

LHK Insurance Ltd · Avoca Court, Temple Road, Blackrock, Co. Dublin · Tel: 01 2055600

www.lhkinsurance.ie

These terms of business set out the general terms under which LHK Insurance Ltd will provide General Insurance business services to you as a client of the firm. It details the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us at the above address and we will be happy to clarify any questions you may have. If any material changes are made to these terms we will notify you, in advance of this change.

We commit to providing you with an excellent and professional level of service. We believe in acting only in the best interests of our clients to ensure that we maintain a relationship based on mutual trust and respect.

Authorised Status

LHK Insurance Ltd is authorised & regulated by the Central Bank of Ireland and is registered as an insurance/reinsurance intermediary under the European Union (Insurance Distribution) Regulations 2018. Copies of our various authorisations are available on request. The Central Bank holds registers of regulated firms. You may contact the Central Bank on 1890 777 777 or alternatively visit their website at www.centralbank.ie to verify our credentials. LHK Insurance Ltd is also regulated by the National Consumer Agency as a Credit Intermediary.

Statutory Codes

LHK Insurance Ltd is subject to and complies with the Consumer Protection Code 2012, the Minimum Competency Code 2011, and the Fitness and Probity Standards. These codes offer protection to our clients and all of which can be found on the Central Bank's website: www.centralbank.ie.

Services Provided

LHK Insurance 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 products.

- We act as an independent broker which means that the principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market.
- We will identify and select suitable product producers and on receipt of your instructions we will transmit orders on your behalf to one or more product producers (a list of which is available on request).
- We will also offer assistance to you in relation to processing claims, on policies taken out with our firm. This assistance is provided either directly by our staff and/or with the assistance of an appointed loss assessor, at the expense of the policy holder.

This firm does not have a 'tied' relationship with any institution that would compromise our ability to offer you non-biased advice and choice.

Credit Finance

If you require credit terms, we may be able to arrange premium finance on your behalf with a number of credit providers (a list of which is available on request).

Conflicts of Interest

It is the policy of LHK Insurance 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.

Complaints

We have a written complaints procedure for the effective handling of all complaints. We will acknowledge receipt of your complaint in writing within 5 working days. 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. In the event of failure to resolve your complaint, you may raise the matter with the Financial Services Ombudsman Bureau Lo Call: 1890 88 20 90 enquiries@financialombudsman.ie. The Financial Services Ombudsman (the FSO) is an independent officer whose remit is to investigate, mediate and adjudicate unresolved complaints of customers about financial service providers. Our full complaints procedure is available on request.

Default

LHK Insurance Ltd will exercise its legal rights to receive payments due to it from clients for business 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. Insurers and other product producers may withdraw benefits of cover in the event of default on payments due under policies of insurance arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

Disclosure of Information

It is your responsibility to provide complete and accurate information for Insurers when arranging an insurance policy. Failure to disclose any material information to your insurers could invalidate your insurance cover; all/or part of the claim may not be paid.

Regular Reviews

It is in your best interest that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will also change. You must advise us of any changes and request a review of the relevant policy so that we can ensure that you are

LHK Insurance Ltd is regulated by the Central Bank of Ireland.

Registered in Ireland No. 515970.

28.09.18

TERMS OF BUSINESS

provided with up to date advice and a product 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.

Premium Handling and Receipts

When receiving and transmitting orders in relation to insurance policies, LHK Insurance Ltd will accept payments in cash, by cheque and by credit/debit card. LHK Insurance Ltd is not authorised to accept cash or negotiable instruments in any other circumstances. A receipt in line with provision 3.5 of the Consumer Protection Code 2012 will be issued.

Premiums are due on /before renewal / inception date. Under the Central Bank of Ireland 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, otherwise immediately prior to cover incepting.

Remuneration and Charges

LHK Insurance Ltd is remunerated by commission and other payments from product producers or lenders on the completion of business.

Our client is given the option of paying for the advisory services in full by way of fee. They are also given the option of paying for the advisory services by way of combination of fees and commissions &/or they may choose to offset fees payable against commission received. 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 prior to any increased charge being applied.

Where our client has requested that we provide advisory services on a fee basis we will discuss, agree, and clearly document the scope of work to be undertaken and the fees to be charged for this work.

On settlement of your account, we will forward you all documents showing ownership of your policy. LHK Insurance Ltd will not be in a position to release Motor Certificate, Disc and Policy Schedule until the premium is paid.

Schedule of Fees

		Fee
Advisory Service Fees	Directors	€ 300/hour
	Accounts Executive	€ 175/hour
	Support Staff	€ 100/hour
Personal Lines	New Business Fee	Up to €100
	Renewals Fee	Up to €100
	Mid-Term Alterations	€ 20
	Mid-Term Cancellations	€ 20
	Mid-Term Duplicate Documentation	€ 20
	Commercial Lines (% of premium)	New Business Fee
Renewals Fee		up to 20%
Mid-Term Alterations		up to 20%
Mid-Term Cancellations		up to 20%
Mid-Term Duplicate Documentation		up to 20%
		Finance Premium Fee

Please Note:

- The basic hourly rate as outlined may be subject to change should additional factors arise (i.e. level of risk, urgency of transaction). This will always be discussed and agreed in advance of transactions being placed.
- The above fees are subject to a minimum charge of up to €250
- Professional Fees are non-refundable in the event that a policy is cancelled.
- E Mail &/or written confirmation is required from the client in each instance prior to the deduction of fees from a return premium.
- A full list of our fees and charges is displayed in our reception area
- A full list of our fees and charges is available for review on our website.

TERMS OF BUSINESS

Data Protection

LHK Insurance Ltd is subject to and complies with the requirements of the General Data Protection Regulation (GDPR) 2018 and the Irish Data Protection Act 2018. We 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 requirements 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 purposes for which it was given and as outlined in our Privacy Statement, this will be given to all our clients at the time of data collection. We will ensure that this Privacy Statement is easily accessible. Please refer to our website www.lhkinsurance.ie, if this medium is not suitable we will ensure you can easily receive a copy by post. You have the right at any time to request a copy of any "personal data" that our office holds about you and to have any inaccuracies in that information corrected.

From time to time, we may wish to use your personal information to advise you of products and services we offer. If you wish to receive this information, please indicate in the Client Acknowledgement Section below. Please contact us at dataprotection@lhkinsurance.ie if you have any concerns about your personal data.

Investor Compensation Scheme & Irish Brokers Association Compensation Fund

LHK Insurance Ltd is a member of the Investor Compensation Scheme established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss of €20,000, whichever is the lesser and is recognised as being eligible for compensation. We are also members of the Irish Brokers Association (IBA) Compensation Fund. Subject to the rules of the scheme, the liabilities of its members' firms (up to a maximum of €100,000 per client (of €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.

This is the final page of LHK Insurance Ltd Terms of Business. You should retain this document carefully as you may wish to refer to it again at a future date. Please complete, sign, detach and return the below client acknowledgement slip and consent to contact slip to LHK Insurance Ltd.

CLIENT ACKNOWLEDGEMENT

I/We acknowledge and confirm that I/we have been provided with a copy of the Terms of Business of LHK Insurance Ltd and I/we have read, understand and agree to these terms.

Signed: _____

Signed: _____

Date: _____

Date: _____

CONSENT TO CONTACT

Agreed methods of contact

- Email
- Phone
- Post
- Please do not contact me

Signed: _____

Signed: _____

Date: _____

Date: _____

* Even if you do subscribe now you can always unsubscribe at any time.