

Your Responsibilities

Insurance is a special form of contract which imposes on you, the proposer, and us, as your agents, an obligation of utmost good faith. This means that when you take out an Insurance Contract, you must disclose not only that information of which you are aware relating to the contract BUT you must also disclose those matters of which you ought to be aware in the course of your ordinary business.

(Previous criminal convictions or claims would be an example of items you must disclose among others. Our quotes and debit notes have further reminders on the need for disclosure and the consequences of Non-disclosure). This may seem unfair but it is THE LAW and failure to comply will mean that insurers will void your insurance policies.

A follow-on from this is that if we are aware of any particular fact or situation that might affect or influence an Insurers acceptance or assessment of the risk you are proposing/renewing/covered for, then we are obliged to tell the Insurer/Product Producer and we cannot accept responsibility for an Insurers/Product Producers subsequent actions. If we are aware or made aware of any relevant information, we will tell insurers and the passing of this information is not discretionary. If you wish to maintain insurance covers in place on a risk then the premiums MUST be paid when due. We are not allowed to use another clients money to subsidise your premiums nor are we in a position to delay payments to an Insurer. If an account is not paid to us, we will have to advise the relevant insurance undertaking of the non-payment and policy covers will then cease. Insurance Compliance Regulations make the foregoing practice compulsory.

Data Protection and Confidentiality

Information provided by you or obtained from other sources in the course of our dealings with you may be used by Burke Insurances Ltd. to facilitate the provision of the service applied for or requested. Any information received will be treated in accordance with the Data Protection Acts 1998 and 2003.

Internet and Online Business

For online business and certain Low Premium High Volume business, Burke Insurances Ltd. has an exclusive arrangement with some insurers where the business placed with us is arranged wholly and exclusively with one chosen partner insurer only. These arrangements are as follows:

Office Insurances - AIG
Online Travel Insurance – BLUE INSURANCE & AIG
Online Professional indemnity - HISCOX INSURANCE
Legal Expenses - DAS
Online Public Liability - HISCOX INSURANCE

NOTE – Whereas we make reasonable effort to satisfy ourselves as to the solvency of any product producer, we are not financial analysts and are not in a position to absolutely Guarantee the solvency of ANY product producer. If you wish to obtain further information on any Product Producer, please contact us and we will supply you with details of that firm’s financial regulator with whom you can take the matter up.

We acknowledge the above and agree to be bound by the terms of business as set out in this document

Client Signature 1: _____ **Dated:** ___/___/_____

Client Signature 2: _____ **Dated:** ___/___/_____

Adviser Signature : _____ **Dated:** ___/___/_____

Email address for sending future renewals or advices: _____



Burke Insurance Ltd.
Woodquay, Galway, Ireland.
Tel: (353) (0)91 563518
Fax:(353) (0)91 36168
e-mail: cover@burkeins.ie
http: www.burkeins.ie

Oct 2016

TERMS OF BUSINESS

Language - Your policy and all communication in respect of your policy/ies will be in English.

Memberships - Burke Insurances Ltd. is a member of the Irish Brokers Association,
87 Merrion Square, Dublin 2.

The laws of Ireland forms the basis for establishing relations between you and our service.

Burke Insurances Ltd. is an Insurance Broker. Burke Insurances Ltd. is regulated by The Central Bank of Ireland. (Registered number with The Central Bank of Ireland 5389) and is subject to its code(s) of conduct which Burke Insurances must comply with. This code can be viewed at www.centralbank.ie.

We transact General Insurance only and provide our service in general on a ‘Fair Market’ analysis with the exception of the products listed overleaf where we quote one sole supplier. In these instances, if we quote products on a non-‘Fair Market’ analysis basis in general. The product provided is benchmarked for covers and price against the market in general and not on an individual basis. A full list of all Insurers we deal with is available on request.

For Training Record And Quality purposes, all calls to and from our office are recorded.

Credit Card and Business Debit Card payments are subject to a handling charge of 1.25% which is what we are charged by bank for payment by these cards over the phone. Personal Debit card payments do not attract any handling charge or extra fees as we are absorbing these.

Investor Compensation Company Ltd.

This firm 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 to the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this firm 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 an eligible investor as contained in the Investment Compensation Act 1998. In the event that a right to compensation is established, the amount payable is the lesser of 90 per cent of your loss, which is recognised as being eligible for a compensation or €20,000. Your legal rights against the firm are not affected by this scheme. In addition to the compensation available under the “Investor Compensation Act, 1998”, the firm is bonded through its membership of the IBA for €200,000 with a Maximum per client of €65,000.

Receipts

The firm will accept payments in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. A receipt will be issued for each payment received. This is required pursuant to Section 30 of the “Investment Intermediaries Act 1995”. These are issued with your protection in mind and should be stored safely. Under Central Bank of Ireland Legislation Rules which apply in respect of payment of premiums to Insurers/Suppliers, Burke Insurances Ltd. will not be able to pay premiums which have not been paid to us. To avoid cancellation, premiums must be paid within credit terms, if agreed, otherwise not later than inception/renewal date of cover.

Conflict of Interest

We seek to avoid any conflict of interests but on occasion this can be unavoidable. If this happens, we will fully explain our position to you and attempt to manage the situation in such a way that you are fairly treated at all times so as to avoid prejudice to you or the other interested party.

Directors: S. Burke B. Comm FCII; A. Burke. Reg. in Ireland, Reg No. 42826.
Reg. Offices: 6 St Brendans Road, Woodquay, Galway.
Est. 1965

Burke Insurances Ltd. is regulated by the Central Bank of Ireland

Remuneration Policy

Burke Insurances Ltd. is remunerated by both commission and brokerage fees (Administration). Brokerage Fees vary depending on the class of business and commission arrangements, if any with suppliers (many cases placed have no commissions payable to us), time taken, level of expertise required within the firm, amount of time researching and preparing quotes, amount of follow-up procedures after effecting cover (such as surveys/collecting declarations etc.) all have a bearing on the charges applied. The remuneration we receive from any product producer (Insurer) is available on request.

The minimum applied brokerage fee for any single case or transaction is €55.00 for personal clients and €125.00 for any client acting in a business capacity. In all cases we provide details in our quotations or renewal/debit notes of applicable charges. In the event of cancellation of a policy which is not replaced with a similar policy, there is a flat cancellation fee of €115.00 for personal insurance and €350.00 in respect of commercial insurance policies. This is to cover our administrative costs that are not recouped in full when a policy is prematurely cancelled. Personal Insurances are subject to a mid term alteration fee of a minimum of €55.00 up to a maximum of €95.00 per transaction and Business Insurance is subject to a mid-term alteration fee of a minimum of €75.00 up to a maximum of €350.00 per transaction (These charges also apply in respect of adjustments and processing of declarations on Liability Insurance policies). These charges will be clearly stated on debit advices to you.

The company reserves the right, in exceptional individual circumstances, to make alterations to these charges, and we will advise you in writing prior to doing so and inform you of the charges that are applicable to the individual case in question.

If alterations are made to a policy or the risk details are changed by you in some way and this results in a return of premium and an administration charge is due to us, we will retain that part of the refund relating to our administrative charges. We will advise you of our charges and refund you the balance due to you within the statutory guideline period.

For certain types of risks, fees are charged on a time spent and disbursements basis. Our current basic hourly rate is €185 for Directors and Consultants and €90 for support staff. In determining the rate and any additional charges, factors such as specific skills, complexity, value, risk and urgency will be taken into account. The fee rates quoted are consistent with the rates applied by members of our professional body, the IBA. If we are to conduct business for you on this basis, we will advise you in writing prior to proceeding on this basis.

In certain cases, we arrange for external credit finance facilities for clients to assist in premium payment. In some of these cases we are paid a fee to cover the additional administration involved in the set up of these policies. This fee (if charged to you) will be 0.95% of the value of the loan subject to a minimum administration fee of €55.00. The firm may from time to time be entitled to benefit from payments made to us in relation to earnings we are able to generate due to business volumes placed with certain insurers and their underwriting performance. None of these payments are cross referenced to any individual client or clients.

Any request for duplicate documentation is subject to a €30.00 administration fee.

Complaints

Any complaint regarding the service you have received from any member of staff should be addressed to Mr Sean Burke, Managing Director. To ensure your complaint is dealt with speedily we would ask that you submit it to us in writing-although you can lodge a verbal complaint and this will also be dealt with in the same manner as a written complaint. Complaints received will be recorded and acknowledged in writing within five business days of receipt. The complaints will be fully investigated and a comprehensive response will be sent to you within forty business days or on the receipt of the original complaint. If you are not satisfied with our handling of the complaint, contact may be made with The Financial Services Ombudsman's Bureau 3rd Floor, Lincoln House, Dublin 2 (Local 1890 88 20 90/Web: www.financialombudsman.ie). A full copy of our complaints procedure is available on request.

The Capacity In Which We Are Acting

In our dealings with you we will generally be acting as your agent but there are certain functions we may undertake on behalf of other parties such as insurers. In relation to the policies we arrange for you we detail below the capacity in which we act for certain key functions:

Function	Capacity
In selecting Insurers and policy coverage	We will act as your agent
In placing the insurance	We will act as your agent
In collecting and holding Premiums	We act as collecting agent for most insurers we deal with subject to Risk Transfer
In the event of a claim	We will act as your agent

Cover Instructions

We require written instructions in order to effect cover on a given risk or make an alteration to a policy, unless otherwise agreed by us. Sending instructions to us in writing does not guarantee cover under any circumstances and covers requested will not be operative until such time as we have confirmed same with you, in writing or over the phone. In some instances we may accept instructions verbally, but only if this has been agreed by us. If this alteration results in a refund/reduction in premium, you will not have the benefit of the reduced amount until the written instruction is received and any refund or reduction in premium will be calculated only from the day the written instruction is received.

In the case of Motor Insurance, you should note that policy alterations are subject to receipt in our office of the Motor Insurance Certificate & Disc relating to the vehicle(s) for which alteration instructions are proposed (Cancelling a policy/Suspending a policy/deleting a driver/change in cover type etc). In certain instances, the return of the cert and disc will not be required but you must assume that they are required unless we have specifically contacted you to confirm otherwise (e.g. for Motor policy to be cancelled, you will require return of the Cert Disc And Note from the Insured to confirm cancellation including the effective date. There is no cancellation without these documents if you want to have the policy cancelled).

If cover is effected on your instructions, you will be liable for all costs (including administration) associated with the transaction and to pay any short period or minimum charges imposed if the policy is prematurely cancelled by you. Likewise if an insurer – for any reason terminates your cover you will be liable for the Insurer charge for the policy together with All of our Associated Administration fees (regardless of whether cover was deemed to be in force or not). If you instruct us to effect cover and you cancel the cover effected within 48 hours, you will be charged the cancellation fees set out in the 'Remuneration' section of this document. These charges are applicable regardless of whether cover existed or not and are intended to cover our administration in research of quotes, policy set-up advice etc.

All instructions for a reduction, cancellation or suspension in cover must be in writing - Unless we have specifically agreed otherwise with you.

You cannot assume that any instruction letter, email, telephone message, fax or otherwise has been acted upon until such time as you have confirmation from an authorised person in our office.

Non-Payment/Late Payment of Premiums Due

The company does not operate credit accounts (unless we have specifically written to you to confirm that we have set up a credit account for you). Therefore if you receive a renewal or debt notice from us, you must pay by the due date if you wish your cover for the policy concerned to remain in force. If the premium due relates to an alteration to an existing policy, you must pay within ten days of the invoice date to ensure that the cover remains in force for the policy. We do not issue reminder letters for renewals. If we have to issue a reminder notice for non-payment of an additional premium on an existing policy, you will be charged €45.00 in addition to the premium shown on an original invoice. A further charge of €55.00 per policy will also apply to any cancellation letter we may have to issue in respect of your policies held with us. If you fail to pay us within the credit terms agreed with you, we will advise the product producer (underwriter/insurer) of the non-payment and cover will be cancelled. Unless you have been advised in writing to the contrary, payment terms are immediate on date of the receipt of advice (oral or written) of premiums due.