



## Terms of Business

BI Version 7.0 Effective from 1st September 2021.

## Intersure Group Ltd trading as Intersure Group

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. 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

Intersure Group Ltd trading as Intersure Group (4344) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018.

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](http://www.centralbank.ie) to verify our credentials.

## Codes of Conduct

Intersure Group Ltd 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](http://www.centralbank.ie)

## Our Services

Intersure Group Ltd 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. A full list of insurers and product producers with which we deal is available on request.

We can provide advice on and arrange products from the following range: household, motor, commercial, public liability, employer liability, marine, engineering, professional indemnity and travel insurance.

We provide general insurance on a fair and personal analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

In some cases we may be granted authority from an insurance undertaking to conduct tasks on their behalf, for which we will be remunerated. Where we place your business with this insurance undertaking under this authority you will be notified in advance of the placement.

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover.

To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction.

You will be liable for any premiums payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

## Fair and Personal Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of general insurance and/ or a specialist area.

The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs.

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The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and share of that market. The extent of fair analysis must be such that could reasonably be expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we will consider the following criteria:

- The needs of the customer,
- The size of the customer order,
- The number of providers in the market that deal with brokers,
- The market share of each of those providers,
- The number of relevant products available from each provider,
- The availability of information about the products,
- The quality of the product and service provided by the provider,
- Cost, and
- Any other relevant consideration

## Disclosure of Information

Any failure to disclose material information may invalidate your claim and render your policy void.

## Remuneration Policy

We may be remunerated by commission from insurers on completion of business.

Details of this remuneration are available on our website.

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

Fees charged for motor, home, travel insurance administration are:

- New business and renewals €0 - €250 per item (transaction) or as agreed with client
- Mid-term adjustments €0 - €100 per item (transaction) or as agreed with client
- Named Driver experience letters €0 - €20
- Request of duplicate documentation €0 - €20

Note: Fees apply per vehicle where more than one vehicle is included on a policy.

Fees for Commercial Insurances are charged based on complexity and level of administration required.

Below is an illustration of the maximum fees that may be charged for Commercial Insurances:

Premium	Max Fees
0-€10,999	€1,500
€11-€20,999	€3,000
€21-€30,999	€4,500
€31-€40,999	€6,000
€41-€50,999	€7,500
€51-€70,999	€10,500
€71-€100,000	€15,000

We will inform you of the amount of fee to be charged.

Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

## 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.



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## Consumer Insurance Contracts Act 2019

Section 14 (1) – (5) of the Consumer Insurance Contracts Act which is effective from 1st September 2021 was implemented to protect consumers and gives new consumer duties and rights and also alters consumers duty of disclosure:

### Consumers: Duty of Disclosure when completing documentation for new business, renewals and midterm adjustments

- 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 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 Statements of Fact will be given 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.

### Commercial Customers: Non –Consumer Disclosure of information

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

### New consumer duties and rights arising out of the Consumer Insurance Contracts Act 2019 which was implemented to protect consumers.

#### New Business & Renewal

If you have taken out a general insurance contract, and we have not met face to face during the process, you may cancel the contract by giving notice in writing to us within 14 days after the date you were informed the contract is on cover.

If you have taken out a general insurance contract, and we have met face to face during the process, you may cancel the contract by giving notice in writing to the insurer within 14 working days after the date you were informed the contract is on cover.

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.

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.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

#### Post-Contract Stage and Claims

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

- o 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- o 10% of the claim settlement amount where the claim settlement amount is more than €40,000.



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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.

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.

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 must notify the insurer of the occurrence of an insured event in a reasonable time.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

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).

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.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding the contract of insurance, and 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.

## 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

We will exercise our legal rights to receive payments due to us from clients (fees and insurance premiums) for services provided. In particular, without limitation to 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 in writing 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 and Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

## Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Intersure Group Ltd. is 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 purposes for which it was given and as outlined in our Data Privacy Notice, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily assessable. Please refer to our website [www.intersure.ie](http://www.intersure.ie), if this medium is not suitable we will ensure you can easily receive a copy by hard copy, or by email.

Please contact us at [dataprotection@intersure.ie](mailto:dataprotection@intersure.ie) if you have any concerns about your personal data.



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## Electronic Communications of Insurer Documentation

We may communicate with each other, and with other parties with whom we need to communicate in order to provide services to you, by electronic mail, sometimes attaching further electronic data. By engaging in this method of communication we and you accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risk of non-delivery, the risks of corruption of such communications and the risks of viruses or other harmful devices).

## Compensation Scheme

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

## Investor Compensation Scheme

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.

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### Intersure Group Ltd.

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