

Terms of Business

AUTHORISED STATUS



Statement of Authorised Status

Affinity Insurance Services Limited trading as Affinity Insurance Brokers ("the firm") (Ref. No. 1246) is authorised under Section 10 of the Investment Intermediaries Act, 1995 (as amended).

As an Authorised Advisor, Affinity Insurance Services Limited trading as Affinity Insurance Brokers is authorised to provide broad based investment advice and to receive and transmit orders in respect of the following investment instruments:

1. Insurance policies
2. Personal Retirement Savings Accounts ("PRSAs")

When receiving and transmitting orders in relation to insurance policies and/or PRSAs the firm may only accept cash or cheques/bank drafts from clients payable to itself where:

- (i) an insurance undertaking has invited renewal of a policy of insurance, or
- (ii) a proposal for insurance and/or PRSAs has been accepted by an insurance undertaking.

In all other circumstances cheques/bank drafts or other payment instruments must be made payable to the product producer/other intermediary.

For and on behalf of the Central Bank of Ireland:

Signed: 
Signed: 



Affinity Insurance Services Ltd t/a Affinity Insurance Brokers (the Company) is regulated by the Central Bank of Ireland as an Authorised Advisor pursuant to the Investment Intermediaries Act, 1995 and the Insurance Act 2000 to provide insurance services. A copy of the firm's Statement of Authorised Status is shown. We do not have any "tied" relationships with any institution, which would compromise our ability to offer you independent advice and choice. We are also a member of the Irish Brokers Association (IBA). Affinity Insurance Services Ltd t/a Affinity Insurance Brokers arranges and provides advice in relation to all classes of non-life insurance and is authorised to receive and transmit orders on your behalf to product producers from which we have received a written letter of appointment. A full list of all the agencies we hold is appended.

RECEIPTS

Affinity Insurance Services Ltd t/a Affinity Insurance Brokers shall issue a receipt for each non-negotiable or negotiable instrument or 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.

List of Agencies

The following is a complete list of product producers from which Affinity Insurance Services Ltd t/a Affinity Insurance Brokers currently holds written letters of appointment to act as an intermediary

Ace Europe	De Montfort Insurance	Irish Professional Risks
AIG Europe	Dolmen Insurance	Locktons Companies Int. Ltd.
Alan B Kidd & Co	Eagle Star Insurance	Norman Butcher Jones
Allianz Ireland	Ecclesiastical	Pantaenius Monaco
Amlin Underwriting Ltd	Euler Hermes	Pantaenius UK
Anthony Kidd Agencies	Euromarine Insurance Services	Poundgates U/W
Aon Mac Donagh Boland	Europa General	QBE Ireland
ARB Underwriting Ltd	Fastnet Marine	Quinn Direct
AXA Insurance	Finsure	Royal & Sun Alliance
Benchmark Underwriting	First Ireland Risk Mgt	Travelers Ireland
Brennan Insurances	GJIS Ltd	Tasker & Partners
Capital Insurance Brokers	Groves John Westrup	Thompson Heath & Bond
Carroll London Markets	Hayward Aviation	Tokio Marine Europe Ltd.
Chubb Insurance	Heath Lambert	Towergate Partnership
Connor Hale Kerslake	Hibernian Insurance	Wrightway Underwriting
Coyle Hamilton Willis	Hickey Clarke Langan	
Crest Underwriting	Hiscox	
DAS Group	John Holman & Sons	

Note: This listing may change in the future. An updated list may be obtained on request

Ace Europe De Montfort Insurance Irish Professional Risks AIG Europe Dolmen Insurance Locktons Companies Int. Ltd. Alan B Kidd & Co Eagle Star Insurance Norman Butcher Jones Allianz Ireland Ecclesiastical Pantaenius Monaco Amlin Underwriting Ltd Euler Hermes Pantaenius UK Anthony Kidd Agencies Euromarine Insurance Services Poundgates U/W Aon Mac Donagh Boland Europa General QBE Ireland ARB Underwriting Ltd Fastnet Marine Quinn Direct AXA Insurance Finsure Royal & Sun Alliance Benchmark Underwriting First Ireland Risk Mgt Travelers Ireland Brennan Insurances GJIS Ltd Tasker & Partners Capital Insurance Brokers Groves John Westrup Thompson Heath & Bond Carroll London Markets Hayward Aviation Tokio Marine Europe Ltd. Chubb Insurance Heath Lambert Towergate Partnership Connor Hale Kerslake Hibernian Insurance Wrightway Underwriting Coyle Hamilton Willis Hickey Clarke Langan Crest Underwriting Hiscox DAS Group John Holman & Sons Note: This listing may change in the future. An updated list may be obtained on request

We set out hereunder scale of fees charged by us in respect of non life insurance

MID-TERM ADJUSTMENTS:

A documentation fee of €50.00 will be charged with each transaction raised in respect of all Personal Lines Policies i.e. Motor, Household, Travel and Marine/Pleasure Craft Policies. The documentation fee to be charged in respect of Commercial is €100.00.

Please note that Affinity Insurance Brokers incurs significant costs in processing premium rebates for clients and that this service is subject to an administration charge / rebate fee of no more than 10% of the rebate amount and subject to a minimum charge of €35.00 per transaction. Affinity Insurance Brokers reserves the right to offset premium rebates due to the client against any sums outstanding from that client to Affinity Insurance Brokers and/or the client's Insurers.

NEW BUSINESS, RENEWALS AND MID-TERM ADMINISTRATION:

Affinity Insurance Services Ltd t/a Affinity Insurance Brokers is remunerated by the product producers on a commission basis, the level of which is determined by the class of business being underwritten. In addition the Company, may charge a Brokerage Fee, which will generally range on an average between 5% and 15%. A standard Renewal administration fee of €50 in respect of Personal Lines Policies i.e. Motor, Household, Travel and Marine/Pleasure Craft and €100.00 in respect of Commercial Motor Policies is applicable. However the Company reserves the right to charge fees in excess of this amount depending on a number of factors including the class of business, specialist skills, complexity, value, risk, urgency and amount of commission receivable. Where a brokerage fee is charged this will be clearly stated on all invoices. Our current basic hourly rate is €250 for Account Directors and €150 for Account Executives.

HANDLING CLIENTS MONEY

Affinity Insurance Services Ltd t/a Affinity Insurance Brokers will accept payments in cash and by cheque in respect of all classes of insurance in circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. We are not authorised to accept cash or negotiable instruments in any other circumstances.

CONSUMER PROTECTION AND SUMMARY OF THE INVESTOR COMPENSATION SCHEME

Affinity Insurance Services Ltd t/a Affinity Insurance Brokers is a member of the 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 the Act;
- Compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by my firm cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of Affinity Insurance Services Ltd t/a Affinity Insurance Brokers being able to do so;

A right to compensation will arise only: -

- If the client is an eligible investor as defined in the Act;
- If it transpires that Affinity Insurance Services Ltd t/a Affinity Insurance Brokers is not in a position to return client money or investment instruments owned or belonging to the clients of Affinity Insurance Services Ltd t/a Affinity Insurance Brokers; 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 per cent 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
- Your legal rights against Affinity Insurance Services Ltd t/a Affinity Insurance Brokers are not affected by this Scheme

CUSTOMER COMPLAINTS PROCEDURE

It is the policy of Affinity Insurance Services Ltd t/a Affinity Insurance Brokers to ensure that our customer's complaints are dealt with fairly and timely and that problems are resolved as quickly as possible with minimum fuss. Our objective in dealing with complaints is to respond fully to the issues raised and at the same time endeavour to bring the case to a conclusion efficiently and promptly. In the event of a complaint the following code will apply

COMPLAINTS PROCEDURE

1. A complaints log will be set up in the office.
2. Any written or oral complaints will be recorded in the above log and cross-referenced as necessary to the client file.
3. All written complaints will be acknowledged in writing to the complainant within 5 business days of receipt. A copy of this will be kept on file.
4. We will provide a regular written update on the progress within 20 business days and resolution of the complaint within 40 business days
5. If it has not been possible to resolve the customer's complaint, and the customer remains dissatisfied with the outcome, we will advise them of their entitlement to refer the complaint to the Financial Services Ombudsman or The Central Bank of Ireland
6. The outcome of the investigation will be noted in the complaints log.
7. All correspondence in relation to customer complaints will be retained for a minimum of six years from the date of the last correspondence about the matter.
8. Affinity Insurance Services Ltd t/a Affinity Insurance Brokers will provide information about the subject matter of the complaint to the Financial Services Ombudsman, if requested to do so.
9. The complaints log will be retained permanently and will be available for inspection by The Central Bank of Ireland if required Conflict of Interest

It is the policy of the firm 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 in writing 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.

CONSUMER PROTECTION

The firm is a member of the Investor Compensation Scheme, which provides certain remedies to eligible clients on default by the firm. The main details of the operation and conditions of the Scheme are attached.

These Terms of Business are valid from June 2011 until further notice.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

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**Financial Institutions and
Funds Authorisation**

01 JUN 2011