

# TERMS OF BUSINESS

TermsofBusiness/A/DL/March/V1/2023

[www.arachas.ie](http://www.arachas.ie)

Arachas Corporate Brokers Limited trading as Arachas, Capital Insurance Markets, Capital IM, Covercentre, Study & Protect, BJP Taxi, ProEx Underwriting is regulated by the Central Bank of Ireland. Registered in Ireland No. 379157. Deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Financial Services Contracts Regime, which allows EEA-based firms to operate in the UK for a limited period to carry on activities which are necessary for the performance of pre-existing contracts, are available on the Financial Conduct Authority's website.

# TERMS OF BUSINESS

Terms of Business Effective date:  
March 2023

This Terms of Business document sets 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 issue you with a replacement Terms of Business. By transacting business, we assume that you accept the terms of business as presented.

Arachas Corporate Brokers Limited trading as Arachas, Capital Insurance Markets, Capital IM, Covercentre, Study & Protect, BJP Taxi, ProEx Underwriting is regulated by the Central Bank of Ireland. The firm is regulated under reference number, C30208, as an insurance distributor under the European Union (Insurance Distribution) Regulations 2018 (S.I. No. 229 of 2018) (the "IDD Regulations, as amended).

Deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Financial Services Contracts Regime, which allows EEA-based firms to operate in the UK for a limited period to carry on activities which are necessary for the performance of pre-existing contracts, are available on the Financial Conduct Authority's website.

Arachas is part of The Ardonagh Group which has a direct holding in our business. For more information about the group, please visit: [www.ardonagh.com](http://www.ardonagh.com).

Copies of our authorisations are available on request and are displayed in the public areas of our offices. The firm is subject to the Central Bank's Code of Conduct as per the Consumer Protection Code, the Minimum Competency Code and Fitness and Probity standards for regulated entities. These Codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie). We are listed on the Central Bank of Ireland Insurance Distribution Register which can be found on the Central Bank of Ireland's website [www.registers.centralbank.ie](http://www.registers.centralbank.ie). We are registered with the Competition and Consumer Protection Commission to act as a Credit Intermediary. We provide insurance services to specified EU countries via the passporting of services.

This Terms of Business specifically reflects the activities and services of Arachas. Capital Insurance Markets and ProEx Underwriting do not trade directly with members of the public. They wholesale specific commercial lines and personal lines products to a nationwide panel of retail intermediaries.

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## Governing Law

Our terms of business shall be governed by and construed in all respects according to the laws of the Republic of Ireland.

## Our Services

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to general insurance products.

Arachas uses a range of product providers some of whom in turn may charge a fee for their services. A full list of our product providers including ultimate insurers is available on request. For ease of reference, for this document, the term, 'product provider', may refer to insurance undertakings, wholesale brokers, managing general agencies and product producers. Arachas transacts business only through product providers who are regulated by the Central Bank of Ireland or another equivalent regulator. Arachas cannot and does not guarantee the solvency of any product provider.

## Commercial Insurance

Key products and services include but are not restricted to; business insurance, agricultural, private clients, manufacturing, corporate risks, leisure, hospitality and entertainment risks, fleet insurance, health, property risks, goods in transit, taxi, educational risks, childcare, charitable risks, insolvency risks, professional risks, management liability, cyber risks, surety bonds, tradesmen and contractors' insurance.

We also offer a limited private health insurance product which is included in our product offering under our Study & Protect scheme.

## Personal Insurance

Key products and services include but are not restricted to private car insurance, commercial van insurance, home insurances, landlord insurance, campervan insurance, travel insurance, gadget insurance.

## Market Analysis

For most products, Arachas can provide advice, based on a fair analysis of a sufficiently large number of contracts and product providers available on the market to enable us to make a recommendation.

The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a product or service. The following are among the criteria that we will consider when conducting a fair analysis of the market:

- the needs of the customer

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- 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 other relevant considerations.

## Limited Analysis

The following products are not offered on a fair analysis basis. Details of our product providers are available on request.

- Health
- Mobile Homes
- Touring caravans
- Legal Expenses
- Breakdown Assist
- Travel
- Non-standard / unoccupied homes
- Personal Accident
- Home business
- Inflatables
- Campervan Insurance
- Professional Indemnity Products (certain products underwritten by Arch)

## Affinities

Arachas also offers specific affiliate products and schemes for personal lines and commercial lines products across motor, taxi, household and specific business insurances with leading providers (details available on request) which have the added benefit of often bespoke market-leading policy wordings at keen rates. For such policies, Arachas operates on a limited analysis of the market. Where Arachas assesses consumers as being eligible for these packages, or provide distribution services via another channel, we don't research the market on a case-by-case basis, but rather place the business with the preferred provider. We continually review, monitor and evolve such products with product providers, from a cover and costing perspective to ensure that our offering remains competitive and to enhance our customer experience.

## Other Services

We also offer risk management advice and a claims handling service.

## Our Digital Platform

Arachas offers a small range of products on its digital platform which is designed to offer a customer focused service to avail of a suite of products on a quote to bind digital system. Customers will be able to

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access documentation processed on the platform by logging into a digital wallet. For these online products, Arachas has arranged bespoke products with one or a small panel of product providers per product, rather than on a fair analysis of the market. Full details are displayed on the insurance documentation. Whilst the system is designed to allow customers to progress their insurance quote and bind cover digitally, our teams are available to support the customer journey.

We may offer you a payment by instalment facility for which we may add a service charge or handling fee for this. If you default or do not keep up with the payments due we may request cancellation of your insurance policy.

If for whatever reason the customer's requirements do not match the underwriting rules of the digital platform, Arachas teams will then offer the customer the opportunity of a quotation via our rating systems on a fair analysis of the market.

## Conduct

Arachas endeavours in all transactions to act honestly and fairly in the best interests of our clients and the integrity of the market while complying with all regulatory requirements applicable to the conduct of our business activities. We will assist you with any queries you may have in relation to your policies or in the event of a claim during the life of the policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. If you require additional assistance because of a vulnerability, please let us know. We are here to help. However, it is your responsibility to read the policy documents and supporting schedules, literature and brochures to ensure that you understand the nature of the policy cover and the restrictions which may apply.

Please note that if you receive a quotation for a new business insurance product or for a change to an existing insurance, cover should not be assumed to be in place until it is confirmed by Arachas.

## Payment of amounts owing

Under current legislation, very strict rules apply to the payment of premiums to product providers. It is agreed that all premium and charges are paid by you on or before the due date as per the documentation issued to you. It is your responsibility to ensure that your payment has reached us. Arachas will not be able to pay premiums to product providers which have not been received from clients, with the result that cancellation instructions may be given to product providers, in the absence of payment of the premium in full.

Insurers may withdraw benefits, cover, or impose penalties in the event of default of any payments due for products arranged for your

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benefit. We reserve the right to take legal action for any monies due to us. Arachas has a policy of charging €10 for a returned cheque.

Premium Refunds - Our policy is to issue premium refunds by way of electronic bank transfer and not to issue cheques, except in exceptional circumstances.

## Handling Clients money

Arachas accepts payment by cheque, credit card, debit card and online payment. Monies received from clients are retained in our Client Premium Account, which is a bank account solely for client's monies. Arachas issues a receipt for all payments received into our client premium account. A receipt is issued with your protection in mind and should be stored safely.

## Default on payments by clients

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. Without limitation of the generality of the foregoing, the firm will seek reimbursement for all payments made to product providers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

Product providers 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.

## Anti-Money Laundering/Counter Terrorist Financing

Arachas reserves the right to request any information necessary from a client under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended by The Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021. Any suspicious transactions will be reported to the Gardaí and Revenue in line with regulatory rules.

## Outsourcing

Arachas may outsource activities to regulated and unregulated providers.

## Premium Finance

We can arrange insurance premium finance on your behalf with appropriately regulated providers and offer facilities to you based on a credit assessment by the credit provider. We may receive commission payments from the finance provider in respect of such finance agreements. Details of commissions received by Arachas from premium finance providers are available on request. Please ensure that you read, understand and adhere to the terms of any premium finance agreement. Arachas accepts no responsibility for

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any refusal by a premium finance provider to offer credit or for the consequences of defaults or delayed payments. Please be aware that your lender will be sharing information with the Central Credit Register. The Central Bank of Ireland established the Central Credit Register which is a new centralised system for collecting personal and credit information on loans of €500 or above. This information may be used by other lenders when making decisions on your credit applications and credit agreements. If you require any additional information, please visit [www.centralcreditregister.ie](http://www.centralcreditregister.ie) where it aims to answer consumer questions.

## 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.

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 able 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.

## Financial Services Compensation Scheme

If you are a UK client, coverage under the Investment Compensation Scheme will not apply as a result of the UK's withdrawal from the European Union.

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You may be entitled to compensation from the Financial Services Compensation Scheme (“FSCS”) if we or your insurer cannot meet our or its obligations, depending on the circumstances of the claim.

The FSCS does not apply to the following types of insurance: aircraft, ships, goods in transit, aircraft liability, ships liability and credit.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

## Brokers Ireland Clients Compensation & Membership Benefit Scheme (BIC)

We are also members of the Brokers Ireland Clients’ Compensation and Membership Benefits Scheme (BIC). 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.

## Claims

Please note that product providers may appoint a loss adjuster to assist them in the processing of a claim. It is important to note that the loss adjuster acts in the interests of the product provider. You may appoint a loss assessor to act in your interests as a claimant, but any such appointment is solely at your own expense.

**See below for further information on Claims in relation to the Consumer Insurance Contracts Act 2019.**

## Cancellations and mid-term alterations

You may opt to amend or cancel your policy during the period of cover. A consumer (as defined by SI No 853 of European Communities (Distance Marketing of Consumer Financial Services) Regulations, 2004 has the right to withdraw from an insurance policy within 14 days of the start date of the policy without penalty and without giving any notice (except in the case of travel policies whose operative period is for one month or less). This is called, ‘the cooling off period’. The right of withdrawal must be exercised by notice in writing to Arachas, quoting your policy number. Arachas reserves the right to retain our administration fee.

If the cover relates to motor insurance, the policy cannot be cancelled, or monies refunded until the relevant Certificate of insurance and windscreen disc have been received by the product provider. No refund will apply if a claim has occurred on the policy. Should this right be exercised the insurance company may charge

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for the period you are on cover. Please note that if you cancel a policy which was set up on a minimum and deposit basis, no refund will be allowed following cancellation outside the cooling off period. Should you initiate the cancellation of your policy prior to the expiration date and within the first year of insurance with your insurer, the insurer is entitled to retain a greater percentage of unearned premium than would otherwise apply with pro rata cancellation.

Please note that if you opt to cancel an insurance policy covering a property which is subject to a mortgage, you may be in breach of the mortgage terms in cancelling cover.

## Duty of Disclosure

It is your responsibility to provide complete and accurate information when arranging or renewing a policy and throughout the lifetime of a policy. Failure or delays in disclosing material facts to a product provider could invalidate your insurance cover or mean a claim is declined or a reduced amount is paid. A material fact is a fact so important that its disclosure could change the decision of an insurer to underwrite a policy or in determining the premium or in settling a loss. Insurers now share all claims information on the Insurance Link database. This reports on all claims and will be used by Insurers to verify correct disclosure of claims information. Usually the misrepresentation of a material fact voids a policy.

Please note that where a policy is incepted based on the information supplied on a completed proposal form or via a statement of fact form, Arachas assumes that you have checked the accuracy of all information provided, including any pre-populated sections on such forms. If there are errors, please notify us immediately. If you are unsure about whether a fact is material, please contact us to discuss. Otherwise, Arachas will assume that all the information shown on your insurance forms is displayed correctly.

**For consumers please refer below to disclosure requirements under the Consumer Insurance Contracts Act 2019.**

## Conflicts of Interest

It is the policy of Arachas to avoid any conflict of interest when providing products & services to our clients. This agreement however will not prevent us from providing products or services to other Clients in the same industry who may be your competitors or with whom you have business dealings. Where an unavoidable conflict of interest arises, we will notify you of this. A copy of our Conflicts of Interest policy is available on request.

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## 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.

## Complaints

Customer service is important to Arachas and we aim to resolve complaints as quickly as possible. If you have a complaint in relation to the services provided by us you should write to us at [insure@arachas.ie](mailto:insure@arachas.ie) with your details and outlining the nature of your complaint. We will acknowledge your complaint within 5 business days. 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. If 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, contact details are shown later in this document. A full copy of our complaints policy is available on request.

## Our Remuneration

Remuneration is the payment earned by us for work undertaken on behalf of you and our product providers. The amount is generally directly related to the value of the products sold and is otherwise known as commission.

Our income is generated from a combination of commissions and brokerage fees for our professional services. The level of brokerage fee charged will be dependent on the complexity of service, seniority of staff involved, compliance factors, and other operational considerations. Any brokerage charged will be clearly identified on your quotation documentation and invoices where business is transacted and will be non-refundable in the event of policy cancellation. Arachas may also receive additional commission from premium finance providers for business transacted.

Details of our remuneration are available on request and can also be found on our website [www.arachas.ie/compliance](http://www.arachas.ie/compliance).

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Please note that commissions displayed on our website are typical commission rates. In certain instances Insurers will quote Net Premiums only (zero commission)

We do not regard this as a conflict of interest when providing business services to its clients. We may offer clients the option of paying solely by a fee if required.

We may receive commission and other payments at inception of your business and on an on-going basis from the product provider with which business is placed. Commissions receivable from product providers are not offset against any fees which we may charge you, unless otherwise agreed.

## Fees:

### Personal Lines

Set-up Service Fee (non-refundable)-up to 40% of premium or €150 (whichever is greater) per transaction per policy.

Renewal Service Fee (non-refundable) up to 40% of premium or €150 (whichever is greater) per transaction per policy.

Policy Amendment: Up to €50.

Duplicate Documentation: Up to €25.

### Private Client

Set-up Service Fee (non-refundable)-up to 40% of premium or €250 (whichever is greater) per transaction per policy.

Renewal Service Fee (non-refundable) up to 40% of premium or €250 (whichever is greater) per transaction per policy.

Policy Amendment: Up to 40% of premium.

Duplicate Documentation: Up to €25.

### Commercial Lines

Set-up Service Fee (non-refundable)-up to 40% of premium or €250 (whichever is greater) per transaction per policy.

Renewal Service Fee (non-refundable) up to 40% of premium or €250 (whichever is greater) per transaction per policy.

Policy Amendment: Up to 40% of premium.

Duplicate Documentation: Up to €25.

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## Affinity Lines

Set-up Service Fee (non-refundable)-up to 40% of premium or €150 (whichever is greater) per transaction per policy.

Renewal Service Fee (non-refundable) up to 40% of premium or €150 (whichever is greater) per transaction per policy.

Policy Amendment: Up to 40% of premium.

Duplicate Documentation: Up to €25.

We may offer the facility to spread the cost of your insurances over 3 monthly payments to us. Please note that we charge a fee of 4% of the account balance owing to avail of this service.

Where separate premium finance agreements are arranged for you via a premium finance provider we may earn additional commission of up to 9% of the annual premium. Should there be a default of a direct debit payment Arachas will charge a fee for recovery of the defaulted payment of up to €25. In the event that the loan is to be reinstated following a default, a charge of up to €40 will be applied.

## Fee Option

You may elect to pay for our services by means of a fee. Fees may be charged on an hourly rate. This will always be discussed and agreed in writing with you in advance of inception of any policy.

Current fee structure

Account Directors per hour	€ 350
Account Executives per hour	€ 250
Administrative Staff per hour	€ 150

Please note that Arachas may apply the hourly rate in addition to broker fees as specified for particularly complex accounts and/or where court attendance may be required.

Capital Insurance Markets may charge an arrangement fee for its policies. This fee may differ depending on the type of product involved. If a fee applies, this will be displayed clearly on insurance documentation.

## Clawback

If we receive commission from a product provider (and off-set the commission against the fee which we would otherwise have charged you) but the commission is subsequently clawed-back by the provider because of early encashment by you or because of the transferring of the assets or business to another provider or in any circumstances consequent on your actions or omissions, we will

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charge a fee to you that is equal to 100% of the clawed-back commission. That fee will be owing in simple contract upon the claw-back of the commission.

## Termination of service

Our services may be terminated for one policy or across the range of policies for which we act as your insurance broker (within regulatory rules) without cause or penalty by either us or you by giving one month's notice of termination to the other or as otherwise agreed. With effect from the date of termination and in the absence of any express agreement to the contrary, we will have no obligation to perform any other services for you.

## Force Majeure

The company will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations that is caused by events outside of our reasonable control including any act, event, non-happening, omission or accident beyond our reasonable control.

Our performance under these Terms of Business is deemed to be suspended for the period that such event continues, and we will have an extension of time for performance for the duration of that period.

## Written Communications

We will contact you by email or provide you with information by posting notices on our website. You accept that communication with us will/may be electronic. You agree that this electronic means of communication and you acknowledge that all contracts, notices, information and other communications that we provide to you electronically comply with any legal requirement that such communications be in writing. However, if you have a preference to receive information from us by any other means please let us know. This condition does not affect your statutory rights.

## Business Continuity

In the event of any sudden or dramatic economic or environmental change such as a pandemic or adverse weather conditions Arachas have a robust infrastructure to enable us to conduct our business and continue to serve our customers and perform at a high level from any remote location.

We are a strong organisation with a dual-functioning operating model which blends working from home & working from a designated Arachas office. This enables us to remain open for business even in exceptional circumstances.

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## Data protection

Arachas Corporate Brokers Ltd complies with the requirements of the General Data Protection Regulation (EU) 2016/679 ("GDPR") and the Irish Data Protection Act 2018.

Arachas is committed to protecting and respecting your privacy. We wish to be transparent in how we process your data and show you that we are accountable with the GDPR (General Data Protection Regulation) in relation to not only processing your data but to ensure you understand your rights as a customer of ours.

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.

The Data Privacy Notice is available at [www.arachas.ie](http://www.arachas.ie). If you would prefer to receive a hard copy of this notice, please contact us at [dataprotection@arachas.ie](mailto:dataprotection@arachas.ie).

The Data Controller is Arachas Corporate Brokers Ltd. Our Data Protection Officer can be contacted at [dataprotection@arachas.ie](mailto:dataprotection@arachas.ie).

## Electronic Mail

When communicating with our customers our preference is always to email rather than issue manual post.

Where communication is by electronic mail, Arachas and our clients accept the inherent risks in this method of communication. Notwithstanding that we have virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. Electronic mail transmission from Arachas is confidential and intended only for the person to whom it is addressed. Its contents may be protected by legal and/or professional privilege. Should an email be received by you in error please contact us at [insure@arachas.ie](mailto:insure@arachas.ie). Cover instructions received by Arachas by electronic mail have no validity until confirmed by Arachas. Any unauthorised form of reproduction of email communication is strictly prohibited. The firm does not guarantee the security of any information electronically transmitted and is not liable if the information contained in this communication is not a proper and complete record of the message as transmitted by the sender or for any delay in its receipt. The firm accepts no responsibility for any loss or damage resulting directly or indirectly from the use of electronic mail or for the contents within.

## Consumer Insurance Contracts Act 2019 (CICA)

The following sections apply to consumer duties and rights arising out of the Consumer Insurance Contracts Act 2019 which was

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implemented to protect consumers. **Non-Consumer Commercial clients have no duties and rights under this Act, and therefore the following sections do not apply to them.**

Definition of Consumer for the purposes of CICA

The definition of “consumer”, in relation to a financial service, means—

- (a) (i) a natural person, not acting in the course of business,
  - (ii) a sole trader, partnership, trust club or charity (not being a body corporate), with an annual turnover in its previous financial year (within the meaning of section 288 of the Act of 2014) of €3 million or less, or
  - (iii) an incorporated body that—
    - (I) had an annual turnover in its previous financial year (within the meaning of section 288 of the Act of 2014) of €3 million or less, and
    - (II) is not a body corporate that is a member of a group of companies (within the meaning of section 8 of the Act of 2014) with a combined annual turnover (in the previous financial year (within the meaning of section 288 of the Act of 2014) of the group of companies), of greater than €3 million, that—
      - (A) is a customer of a financial service provider,
      - (B) is a person or body to whom a financial service provider has offered to provide a financial service, or
      - (C) has sought the provision of a financial service,
- (b) a consumer who was, in relation to a credit agreement, a customer of the financial service provider in a case where a credit servicing firm undertakes credit servicing in respect of the credit agreement concerned,
- (c) an actual or potential beneficiary of a financial service, or
- (d) an employee or a former employee entitled to benefit from an income continuance plan.

You will find references to CICA throughout our Terms of Business and we advise that you read this document.

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

Section 14 (1) – (5) of the Consumer Insurance Contracts Act which is effective from 1<sup>st</sup> September 2021 alters consumers duty of disclosure:

- You are required to answer all questions posed by us or the

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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.

## **Commercial Customers: Non-Consumer Disclosure of Information**

CICA does not apply to non-consumers. It is, therefore, essential that you bring to our attention any material alteration in risk details such as use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

## **Completed proposal forms/statement of fact**

Completed proposal forms or Statements of Facts will be provided 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 and you must let us know if the answers are not true or accurate.

## **New Business & Renewal**

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 ( [S.I. No. 485 of 2015](#) ) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 ( [S.I. No. 853 of 2004](#) ) which is 14 days in respect of general policies and only on sales that took place on a non-face to face basis (distance sales).

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. Arachas reserves the right to retain our administration fee.

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This right to cancel does not apply where, in respect of general insurance, the duration of the contract is less than one month.

## Payment of Premium

You have a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

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 should notify us as soon as practicably possible about any changes in the information provided which happens before or during any period of insurance. Any such change may affect your policy and may result in revised terms and/or additional premium being applied to your policy.

## Claims under CICA

You should notify Arachas or the product provider within a reasonable time, or otherwise in accordance with the terms of the contract of insurance in the event of an incident which may lead to a claim being made. 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 product provider is entitled to refuse to pay and terminate the contract.

- Where a product provider becomes aware that a consumer has made a fraudulent claim, they must notify the consumer advising that they are avoiding the contract of insurance. It will be treated as being terminated from the date of submission of the fraudulent claim. The product provider may refuse all liability in respect of any claim made after the date of the fraudulent act and is under no obligation to return any of the premiums paid under the contract.
- The product provider 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
  - 5% of the claim settlement amount where the claim settlement amount is less than €40,000 or
  - 10% of the claim settlement amount where the claim settlement amount is more than €40,000
- The consumer must cooperate with a product provider in an investigation of insured events including responding to reasonable requests for information in an honest and

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reasonably careful manner.

- A court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under the Act in proportion to the breach involved.
- A product provider may refuse a claim made by a consumer 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 product provider has not agreed to cover.

If, after a claim has been made under a contract of insurance, the consumer or product provider becomes aware of information (including information that would otherwise be subject to privilege) that would either support or prejudice the validity of the claim made by the consumer, the consumer or product provider shall be under a duty to disclose that information to the other party.

# TERMS OF BUSINESS

## Contact Details for Arachas Corporate Brokers Limited

**Birr:** Market Square, Birr, Co. Offaly, R42K283,  
E: [birr@arachas.ie](mailto:birr@arachas.ie), T: 0579120777

**Castlebar:** Unit 15, Breaffy Road Retail Park, Castlebar, Co. Mayo,  
F23E654,  
E: [insure@arachas.ie](mailto:insure@arachas.ie), T: 09672977

**Cavan:** Unit 3 The Conall Building, Main Street, Ballyconnell,  
Co. Cavan, H14 HP59  
E: [insure@arachas.ie](mailto:insure@arachas.ie), T: 09672977

**Cork:** 9 Eastgate Avenue, Eastgate Business Park, Little Island,  
Cork, T45YN92, E: [insure@arachas.ie](mailto:insure@arachas.ie), T: 0214270505

**Donegal:** Rossvie Business Park, Port Road, Letterkenny,  
Co. Donegal, F92Y96F,  
E: [donegal@arachas.ie](mailto:donegal@arachas.ie), T: 0749177500 / 0749381100

### **Dublin:**

The Courtyard, Carmanhall Road, Sandyford Business Estate, Dublin 18,  
D18X377, E: [insure@arachas.ie](mailto:insure@arachas.ie), T: 012135000

Charlemont House, Charlemont Place, Dublin 2, D02 XR80,  
E: [insure@arachas.ie](mailto:insure@arachas.ie), T: 01 707 5800

**Galway:** GFSC, Tuam Road, Galway, H91EOWF,  
E: [galway@arachas.ie](mailto:galway@arachas.ie), T: 091759500

**Kildare:** The Waterways, Monread North, Sallins, Co. Kildare, W91FH75,  
E: [kildare@arachas.ie](mailto:kildare@arachas.ie), T: 045888088

### **Limerick:**

Unit 1, First Floor, Riverfront Building, Howleys Quay Limerick, V94TDX6,  
E: [limerick@arachas.ie](mailto:limerick@arachas.ie), T: 061312737

Bridge House, 4 Lower Mallow Street, Limerick, V94 X9KN,  
E: [insure@arachas.ie](mailto:insure@arachas.ie), T: 061 314025

**Sligo:** Abbey Street Sligo, F91PF59,  
E: [sligo@arachas.ie](mailto:sligo@arachas.ie), T: 0719144333

**Tipperary:** 73 Main Street, Tipperary, E34P213,  
E: [tipperary@arachas.ie](mailto:tipperary@arachas.ie), T: 06251481

**Tullamore:** O' Moore Street Tullamore Co. Offaly, R35W656,  
E: [tullamore@arachas.ie](mailto:tullamore@arachas.ie), T: 0579377199

### **Waterford:**

Marine Point, Belview, Waterford, X91WOXW,  
E: [southeast@arachas.ie](mailto:southeast@arachas.ie), T: 051877700

31 The Mall, Waterford X91XP7T,  
E: [waterford@arachas.ie](mailto:waterford@arachas.ie), T: 051860600

# TERMS OF BUSINESS

## Other Organisations

### **Brokers Ireland:**

87 Merrion Square, Dublin 2, D02 DR40

T: 01 661 3067, E: [info@brokersireland.ie](mailto:info@brokersireland.ie), W: [www.brokersireland.ie](http://www.brokersireland.ie)

### **The Competition & Consumer Protection Commission:**

Bloom House, Railway Street, Dublin 1, D01 C576

T: 01 4025500, E: [complaints@ccpc.ie](mailto:complaints@ccpc.ie), W: [www.ccpc.ie](http://www.ccpc.ie)

### **Financial Services and Pensions Ombudsman's Bureau of Ireland:**

Lincoln House, Lincoln Place, Dublin 2, D02 VH29

T: 01 567 7000, E: [info@fspoi.ie](mailto:info@fspoi.ie), W: [www.fspoi.ie](http://www.fspoi.ie)

### **Data Protection Commission:**

21 Fitzwilliam Square South, Dublin 2, D02 RD28

T: +353 761 104 800, W: [www.dataprotection.ie](http://www.dataprotection.ie)

### **Central Bank of Ireland:**

PO Box 11517, Spencer Dock, North Wall Quay, Dublin 1

T: 1890 777 777, E: [enquiries@centralbank.ie](mailto:enquiries@centralbank.ie), W: [www.centralbank.ie](http://www.centralbank.ie)

### **Financial Conduct Authority:**

12 Endeavour Square, London E201JN

T: +44207 066 1000

E: [consumer.queries@fca.org.uk](mailto:consumer.queries@fca.org.uk), W: <https://fca.org.uk/>



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Signed: Conor Brennan, CEO

# TERMS OF BUSINESS

## Privacy Policy

Here at Arachas, we take your privacy seriously and will only use your personal information to provide the products and services you have requested from us.

However, from time to time we may like to contact you with details of other general insurance products we provide. If you consent to us contacting you for this purpose please tick to say how you would like us to contact you:

Post  Email  Telephone  Text message

I agree

Arachas Client Reference .....

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Customer Signature .....

Customer (Print Name) .....

Customer Address .....

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Date .....