



IRISH HERITAGE INSURANCE SERVICES

specialists in the insurance of protected structures

Terms of Business

Effective from 1 September 2021

Irish Heritage Insurance Services is a trading name of Castleacre Insurance (Ireland) Services Ltd

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

Castleacre Insurance (Ireland) Services Ltd trading as Irish Heritage Insurance Services (C185759) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018. A copy of our authorisation is available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on +353 (0) 1890 777 777 or alternatively visit their website www.centralbank.ie to verify our credentials.

Codes of Conduct

Castleacre Insurance (Ireland) Services Ltd trading as Irish Heritage Insurance Services 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.

Our Services

Castleacre Insurance (Ireland) Services Ltd is a member of Brokers Ireland.

1. The policy we are offering

Irish Heritage Insurance Services offers one policy arranged by Plum Underwriting (a trading name of Global Risk Partners Intermediary Ltd) and placed with HSB Engineering Insurance Ltd.

2. Services we provided to you

We arrange an insurance supplied by Plum Underwriting - this is a non-advisory online product arranged by us using Plum Underwriting. We do not source the whole market as this product has been designed by us with Plum Underwriting for our clients.

- **Documentation** – Upon acceptance of your request for insurance we will send you an email and pdf attachments which provide a summary of the main terms of the insurance and identifies the

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insurer (Plum Underwriting) with whom it has been placed. Please check this and advise us if there is any variance with your instructions immediately.

- We will also send you details of the premium charged by the insurer for the insurance, showing the full premium and the relevant tax.
- **Premiums** – Premiums must be settled to us by the inception of the policy. If any amendments require changes to the payment structure these must be complied with as soon as instructed.
- **Amendments** - If you require any amendments to the terms of the insurance please contact us as soon as possible specifying the required changes with supporting documents if necessary. If you need to make amendments please contact Irish Heritage Insurance on 01 513 7344 or email us at enquiries@irishheritageinsurance.ie.

3. Cancellation and Refund Policy

You have a legal right to cancel your policy for any reason, (subject to no claims having occurred) within 14 days of the policy inception. If you wish to cancel a policy and apply for a full refund you must advise us in writing, prior to expiry of the 14 day cancellation period to our usual office address:

Irish Heritage Insurance Services c/o Castleacre Insurance (Ireland) Services Ltd, Kilmokea, Great Island, Campile, New Ross, Co. Wexford, Ireland Y34 TH58

Refund payments will be made within 5 working days of receipt of your policy cancellation and refund application.

No refund will be made after this 14 day cooling off period.

4. Claims Procedure

Claims should be notified directly to Plum Underwriting by calling 0345 130 0791 or emailing roiclaims@plum-underwriting.com

If you are unsatisfied with the way in which your claim is dealt with please contact Irish Heritage Insurance: tel 01 513 7344 or email enquiries@irishheritageinsurance.ie.

We will work closely with you to ensure that you receive as full and reasonable a recovery within the terms of the contract in as speedy a timeframe as possible.

Statement of Charges

We are remunerated by commission from insurers for the advice we provide you. The commission we receive from the insurer, PLUM Underwriting, is listed on our website at www.irishheritageinsurance.ie.

We offer to rebate this commission to you in full and work for an hourly rated fee.

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Ongoing Suitability

We conduct annual assessments of the suitability of the insurance we recommend to you.

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 which may result in you having insufficient insurance cover and/or inappropriate investments. We would therefore advise that you contact us to ensure that you are provided with up-to-date advice and products best suited to your needs.

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 1st September 2021 alters consumers duty of disclosure:

- 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 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.

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.

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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 receive payments due to us from you (fees and insurance premiums) for services provided. We will seek reimbursement for all payments made to the insurer on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for you.

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. Please refer to your policy documents or product terms for the details of such provisions.

Complaints

Whilst we are happy to receive verbal complaints, it is preferred 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 you 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 or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO) at www.fspo.ie. A full copy of our complaints procedure is available on request.

Data Protection

Castleacre Insurance (Ireland) Services Ltd trading as Irish Heritage Insurance Services is subject to the requirements of the General Data Protection Regulation 2018 (GDPR) 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:

- to show you that we are accountable for how we process your data
- to ensure 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.

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We will ensure that this Privacy Notice is easily accessible. Please refer to our website www.irishheritageinsurance.ie, if this online version is not suitable you can ask us to send a hard copy by post.

Please contact guyeverington@castleacreinsurance.com if you have any concerns about how we process and hold your personal data.

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 +353 (0) 1 224 4955.

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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.

Shareholdings

Castleacre Insurance (Ireland) Services Ltd trading as Irish Heritage Insurance Services is owned:

- 55% by Castleacre Insurance Services Ltd (UK based Insurance broker, regulated by the UK Financial Conduct Authority)
- 45% by Mark Hewlett Executive Director of Castleacre Insurance (Ireland) Services Ltd

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Irish Heritage Insurers is a trading name of Castleacre Insurance (Ireland) Services Ltd, registered in Ireland no 633539
Kilmokea, Great Island, Campile, New Ross, Co Wexford, Ireland Y34 TH58.
Directors: Mark Hewlett, Guy Everington and Hugo Johnsen. Regulated by the Central Bank of Ireland