

Terms of Business

These Terms of Business set out the general terms under which NFP will provide non-life insurance services to our clients.

Authorised Status

NFP is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations, 2018. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 01 4104000, or alternatively visit their website on www.centralbank.ie, to verify our credentials. Our Central Bank number is C1326.

Services Provided

NFP provide advice and placement facilities in relation to General Insurance. Based on the information that you provide we will identify and recommend a suitable product(s) from product providers or insurance undertakings with whom we hold agencies (a copy of this list is available on request). We endeavour to provide our customers with the most suitable product for their requirements. We transact business on the basis of a fair analysis of the market, which means that our firm provides its non-life services on the basis of a sufficiently large number of contracts and product providers available in the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer's needs. However, there are exceptions to this as follows:

Restructuring Insurance Facility:

We offer insurance products for Restructuring Placements which are underwritten by an A-Rated facility (details available upon request).

Therefore this service is provided on the basis of a limited analysis of the market. We do not have any 'tied' relationships with any institution.

Codes of Conduct

NFP is subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients and all of the Codes can be found on the Central Bank's website www.centralbank.ie - Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards 2014.

Remuneration policy

NFP will earn a commission payment from the insurance company with whom the business is placed. In addition we may charge an administration fee which will be outlined in our quotation and/or invoice and which is payable at the time the premium is paid. Our commission is taken from the premium payment once received & is ordinarily calculated as a percentage (as agreed between us and the insurance company) of the insurance premium. Commission percentages may differ between different insurers and across different classes of insurance business. Our remuneration is earned at policy placement and therefore no commission/fee will be refunded in the event of a mid-term adjustment or cancellation of the policy. The commission arrangements we have in place with insurance companies for business we place with them is available on our website www.nfpireland.ie

Any premiums or premium rebates held/received in the course of business of arranging/administering insurance on your behalf is held in a Client Premium Account. This Client Premium Account is separate to NFP's current account (or any other account) and is subject to strict regulatory controls including a requirement that it must be regularly reconciled and maintained solvent. This money is ring fenced and in the event of the company's insolvency can be returned to clients and would not be used to clear other creditor debts. This money may be used for the payment of premium or claims for another client (before their money is received) but increased credit controls are maintained where this occurs. Under regulation we cannot take commission or fee payment from this account before we would receive the relevant premium from a client.

**Margin Investments Ltd t/a NFP | +353 (0)1 845 4552 | www.nfpireland.ie/insurance | insurance@nfpireland.ie
ReSure House | Steeple View Court | Church Road | Malahide | Co. Dublin | K36 Y673**

Margin Investments Ltd is regulated by the Central Bank of Ireland. Central Bank ref 1326.

Margin Investments Limited (FRN 984228) is an Appointed Representative of NFP Commercial Solutions (FRN 432935) which is Authorised and regulated by the Financial Conduct Authority.

Directors: Aidan Brady (Managing), Garry Fitzroy, Ross Barron, John Paul Allcock.

Registered in Ireland No: 288386.

Limit of liability

NFP's aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows:

- i. in respect of personal injury or death caused by NFP's negligence, no limit shall apply;
- ii. in respect of a 'Consumer' (as defined in the Central Bank of Ireland's Consumer Protection Code), no limit shall apply;
- iii. in respect of any fraudulent acts (including theft or conversion) or wilful default by NFP, no limit shall apply;
- iv. in respect of other claims, the total aggregate liability of NFP shall be limited to the sum of €5,000,000; and
- v. subject to clauses (i), (ii) and (iii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any indirect or consequential loss, NFP will have no liability in any circumstances.

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. 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

When completing a proposal for insurance you will be asked a number of specific, relevant questions. You are required to answer all questions posed by the insurer or by us on behalf of insurers honestly and with reasonable care.

For renewals and any adjustments to your policy after it has been incepted, where you do not provide additional information (after being requested to do so) the insurer will presume that the information previously provided remains unchanged.

An insurer may repudiate liability or limit the amount paid on foot of a claim 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/Statements 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

When incepting insurance cover any failure to disclose material information may invalidate your claim and render your policy void. For renewals and mid-term adjustments it is essential that you bring to our attention any material alteration in risk such as changes of address or use of premises as failure to do so may invalidate your claim and render your policy void.

Definition of 'Consumer'

In the context of the obligation to disclose information referred to above, "consumer" means—

- 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 of €3 million or less, or
- iii. an incorporated body that—
 - (i) had an annual turnover in its previous financial year (of €3 million or less, and
 - (ii) is not a body corporate that is a member of a group of companies with a combined annual turnover of the group of companies, of greater than €3 million.

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Clients that do not fall within the definition of “consumer” set out above are classified by us as non-consumers.

Money Laundering, Bribery & Sanctions

In order to protect and safeguard our company against financial crime we may ask you to provide documentation or information to establish and verify your identity and/or or legitimacy of insurance transactions we are being asked to deal with on your behalf. Should we become suspicious of any activity we are obliged to report this to An Garda Síochána and the Revenue Commissioners at the earliest opportunity. We are prohibited from disclosing details of any report.

You should not make (or induce others to make) any payments to, or seek to receive payments from, any third parties in relation to insurance arranged by us without our prior consent. We will not agree to make any payments to third parties where we do not know the party involved, and/or have no agreement of this nature in place in relation to your account.

Conflict of Interests

Our employees are required to comply with the policy of independence and disregard any conflict of interest when making a recommendation to you.

Where an unavoidable conflict of interest arises we will advise you of the steps we propose to take in order to protect your interests before providing you with any business service. If you have not been advised of any such conflict you are entitled to assume that none arises. Our full conflicts of interest procedure is available on request.

Should a situation arise where our own interests are deemed to conflict with the duty we owe to you, we will appraise you of the situation and only proceed once this has been done. We will consider that your informed consent has been given once you provide an instruction to arrange or confirmation to proceed with insurance cover.

Legal rights

NFP will, if necessary, exercise its legal rights to receive any payment due to it from clients for business services provided by it, and to be reimbursed for any value obtained by the firm on behalf of clients who subsequently default in any payment due to the firm.

Product Providers may withdraw benefits, cover, or impose penalties in the event of default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

Complaints Procedure

A complaint is defined as an expression of dissatisfaction by a customer, whether justified or not. Complaints may come from a number of different sources and may be received in writing, by telephone, email, or personal visit.

Our Policy

- Our customer complaints are dealt with fairly and all problems are resolved as quickly as possible. All written complaints will be acknowledged in writing within 5 business days. We aim to resolve all complaints within 20 business days. A copy of our detailed complaints procedure is available on request.
- Where customers remain dissatisfied with the outcome of our efforts to resolve their complaint, they are notified of their right to refer their grievance to the Financial Services and Pensions Ombudsman.
- It is preferred that all complaints are made in writing and should be addressed to Garry Fitzroy, Complaints Officer, NFP.

Mediation

Should disputes or differences arise between us in relation to services provided by us, or in connection with anything in this document, they shall be referred to mediation. This is in accordance with the mediation procedures of CEDR, or another mediation service chosen by mutual agreement.

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Data Protection

The firm complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018. The data which you provide to us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf. The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Privacy Notice which is given to all clients at the time of data collection, our privacy notice is also available on our website. You have the right at any time to request a copy of any 'personal data' within the meaning of the GDPR that our office holds about you and to have any inaccuracies in that information corrected. Please contact us at enquiries@nfpireland.ie if you have any concerns about your personal data.

Investor Compensation

NFP is a member of the Investor Compensation Scheme established under the Investor Compensation Act 1998. The legislation provided for the establishment of a compensation scheme and to the payment in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. However, you should also be aware that a right to compensation would only arise where client money or investment instruments held by this Company 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 eligible investor as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the client's loss, which is recognized as being eligible for compensation, or €20,000.

NFP also holds Professional Indemnity insurance as required under the Insurance Distribution Regulations.

These Terms of Business are valid from 1st December 2021 until further notice.

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Privacy Notice

NFP is committed to respecting and protecting your privacy and would like you to feel safe when you give us your personal details.

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

To provide you with relevant information, provide a financial services product, and respond to your requests, we will request that you provide us with information about yourself and the products/service you require.

This Privacy Notice will inform you of the information we gather and how it is used and for long we maintain your data.

NFP complies with EU General Data Protection Directive (GDPR) for the collection, use, and retention of all personal data.

Name and Contact Details of our firm

Margin Investments Ltd T/a NFP
ReSure House, Steepleview Court, Church Road, Malahide, Co Dublin

(T) (01) 845 4552
(E) enquiries@nfpireland.ie

Types and categories of personal data held

We gather, record and hold information on you in order to provide you with a product/service. Information required to provide you with a professional service and/or insurance product(s) will be recorded.

Use of the information we gather

When we collect personal information about you, we tell you why we are asking for the information and what we intend to do with it. You will have the option of not providing the information, although in these instances, you may not be able to access certain products/services.

Our legal basis and reason for processing your data under the GDPR is in order to be able to provide you with a the service you have asked us to provide, namely providing advice and placement facilities in relation to general insurance. We require the information from you in order to assist our firm to ascertain your actual needs/requirements.

Retention of your Personal Data

Data will not be held for longer than is necessary for the purpose(s) for which they were obtained – upon lapsing or cancellation of a policy our company policy is to retain our client data for 7 years in order to fulfil our obligations under the Central Bank of Ireland's Consumer Protection Code 2012 and our obligations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.

Sharing information with third parties

Personal data we collect from you, or that you provide to us, will be processed by us and shared with the product providers we hold agencies with and/or claims agents we deal with. We may also be obliged to share your data with regulators and to comply with legal requirements. Lastly, In certain instances, we may make your information available to third parties with whom we have a relationship where that third party is providing services to us or on our behalf. We will only provide those third parties with information that is necessary for them to perform the services and we take measures to protect your information.

Data security

NFP's intent is to strictly protect the security of your personal information, and only to use the data for the purpose that it was collected for and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. We have taken appropriate steps to safeguard and secure information we collect from you.

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How to update and/or amend the personal information you have provided

You are entitled to know whether we hold information about you and, if we do, to have access to that information and have it corrected if it is inaccurate or out of date.

GDPR sets out the following rights:

- The right to access the personal information we hold on you
- The right to have your personal information sent directly to yourself or another organisation
- The right to have inaccuracies corrected
- The right to object, including in relation to direct marketing
- The right to restrict the processing of information
- The right to have information erased

The right to complain to the DPC

If you are not satisfied with how we store your client data or fail to satisfy a Data request you have the right to make a complaint to the Data Protection Commissioner, see contact details below:

Data Protection Commissioner, 21 Fitzwilliam Square, Dublin 2, D02 RD28, Ireland

Lo Call Number	1890 252 231
Fax	+353 57 868 4757
E-mail	info@dataprotection.ie

Contacting Us

If you have any questions or comments about our privacy notice or practices, please contact us.

(T)	01 845 4552
(E)	enquiries@nfpireland.ie

Effective Date:

24th March 2021

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