



## Terms of Business

NFP Ireland Consultants Ltd T/A NFP Ireland, NFP and Buy Health Insurance, Version 7.0. Effective from March 24<sup>th</sup> 2026, until further notice. These Terms of Business set out the general terms under which our firm, NFP Ireland Consultants Ltd. henceforth referred to as NFP, 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

We are regulated by the Central Bank of Ireland under authorization code CBI42649 as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018 ; as an Investment Business Firm and an Investment Intermediary authorized under the Investment Intermediaries Act, 1995 and as a Mortgage Intermediary authorized under the Consumer Credit Act, 1995, and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. 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 <https://registers.centralbank.ie/> to verify our credentials.

### Codes of Conduct

NFP 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

NFP is a member of Brokers Ireland.

Our principal business is to provide advice and arrange transactions on behalf of Private and Corporate clients in relation to life & pensions, health insurance and mortgage products. A full list of insurers, product producers and lending agencies with which we deal is available on request.

### Insurance Intermediary Services/Mortgage Intermediary Services

We act as an Insurance Broker. The principal regulated activities of the firm are provided on the basis of a fair and personal analysis of the market.

### 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 life assurance, general insurance, mortgages, 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.

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

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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.

## Investment Intermediary Services

We are remunerated by commission for our investment intermediary services.

We are remunerated by commission for the advice we provide on our insurance-based investment products.

## Life & Pensions/Deposits & Life Wrapped Investments

We provide Life Assurance, Pensions Deposits & Life Wrapped Investments on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policy and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover; particularly in relation to PHI and serious illness policies.

Specifically on the subject of income protection and permanent health insurance policies we will explain to you; a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

## Health Insurance

We provide Health Insurance on a fair and personal analysis basis to Retail and Corporate clients based on the Product Providers within the Irish market which allows for distribution through Insurance Intermediaries.

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## Mortgages

Through the lenders or other undertakings with which we hold an agency, NFP can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, pension mortgages and residential investment property.

We provide mortgage advice on a fair 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.

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request.

## Sustainability Factors – Investment/IBIPs/Pension Advice

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on insurance-based investment products/Investments, we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. This means that we assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

We integrate these risks in our advice in the following way: We review product provider literature in relation to sustainability risks, we liaise with the providers in relation to any queries in relation to the funds. This information is reviewed by the firm on an ongoing basis.

## Considering Principal Adverse Impacts on sustainability factors in the advice

When providing advice on insurance-based investment products ('IBIPs') or investment advice we assess the PAI information published by product manufacturers as follows:

We will examine the Product Providers literature to establish the Principal Adverse Impacts for the relevant products. The firm will then compare financial products across available providers to make informed investment decisions about the suitability of ESG products for individual clients.

## Impact on Return

We also assess the likely impacts of sustainability risks on the returns of the IBIPs on which we advise. We estimate that the likely impacts of sustainability risks on the returns of Pensions/Investments are the basis of the information about the likely impacts of sustainability risks on the returns in the product documentation provided by the product manufacturer.

## Statement of Charges

Depending on your requirements and the services you require, NFP Ireland may charge a fee for our staff services. These fees may vary, depending on the nature and complexity of the services you require. Fees for any additional services will be agreed

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with you in writing. The basis of our Employee Benefits & Health and Wellbeing remuneration will be set out in our proposal. Please note the support of Redundancy planning/advising/collaborating may attract additional charges.

In relation to Corporate Group Scheme business, we will discuss the types of service on offer and will agree a fee basis tailored to your requirements and confirm it to you in writing.

NFP Ireland may receive commission and other payments from product producers to which orders are transmitted. We will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider.

Pursuant to Regulation 68 of the Consumer Protection Code, a summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website –

<https://www.nfpireland.ie/commission-summaries/>

We receive ongoing commission from certain product producers for providing you with ongoing administration services.

Payment of any fee charged is due on issue of our invoice. If we receive commission from a product producer in addition to charging you a fee, we will not offset part or all of the commission against the fee to be charged, unless agreed with you in writing.

## Ongoing Remuneration

We wish to inform you that we receive ongoing remuneration from Product Providers in respect of the financial service provided to you. This remuneration is based on a percentage of the value of your investment or annual premium, as applicable to the product you have entered and is intended to cover the ongoing service that we provide to you in relation to this product.

The nature of the service for which this remuneration is payable includes an annual review of your plan, where relevant and continued access to our advice.

## 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 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.

## Mortgages

We may receive up to 1% of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. The actual amount of commission will be disclosed at a later stage in the European Standardised Information Sheet which will be forwarded to you. Information on the variation in levels of commission payable by the different creditors providing credit

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agreements being offered are available on request.

We may charge a fee for advising on a mortgage application, this fee is non-refundable. This is not in any way an indication of mortgage/loan approval.

## Ongoing Suitability

### Investments

Depending on the product we have provided, ongoing suitability assessment may form part of our service to clients. Where ongoing suitability is included, we will issue an annual report detailing any material changes to services, instruments and/or client circumstances. Where it is not included, we will outline the reason for this in a separate communication.

### Insurance based Investment Products

We will provide periodic assessments of the suitability of the insurance based investment product which we have recommended 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

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’<sup>1</sup>.

Before renewal of the contract of an insurance contract, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

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<sup>1</sup> 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.

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## Completed proposal forms/Statement of Facts

Completed proposal forms or Statement 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.

## 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 and the firm will take all steps within its control to appropriately manage the conflict and minimise the impact of the conflict on the consumer. Our Managing Director is responsible for managing potential conflicts of interest. A full copy of our conflicts of interest policy is available on request.

If you have not been advised of any such conflict of interest, you are entitled to assume that none arises.

## Default on payments by clients

We will, if necessary, exercise our legal rights to receive any payments due to it from clients for business services provided, by it and to be reimbursed for any value obtained by the firm for clients arising from payments by the firm on behalf of the clients who subsequently default in any payment due to the firm. Product Producers may withdraw benefits or cover on 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.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

## Complaints

Upon receipt of an oral complaint, we will provide the option to have the complaint addressed through the firm's established complaints procedure. We will permit and facilitate submission of complaints orally, in writing by post and by electronic means. We will acknowledge your complaint in writing within 5 working 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 working 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 complaint's procedure is available on the firm's website <https://www.nfpireland.ie> and on request.

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## Data Protection

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

NFP Ireland Consultants 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 accessible. Please refer to our website <https://www.nfpireland.ie>. If this medium is not suitable, we will ensure you can easily receive a copy by hard copy.

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

## 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 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis, and 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.

This right to cancel does not apply where, in respect of life insurance the contract is for a duration of six months or less.

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.

## Post-Contract Stage and Claims

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 both you and the insurer 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

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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.

## Investor Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. 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.

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## Brokers Ireland Clients' Compensation and Membership Benefits 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.

## Shareholdings

NFP Consultancy EU Holdings Ltd directly holds 100% of the capital in NFP Ireland Consultants Ltd.

AON PLC. directly holds 100% of the capital in NFP Consultancy EU Holdings Ltd.

AON PLC. indirectly holds 100% of the capital in NFP Ireland Consultants Ltd.

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## Terms of Business Acknowledgement Letter

Terms of Business Effective Date: 24 March 2026

Client Name: \_\_\_\_\_

### Status

NFP Ireland Consultants Ltd t/a NFP Ireland, NFP and Buy Health Insurance ('the Company') is regulated by the Central Bank of Ireland.

### Terms of Business

Attached are the Company's Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document carefully. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice.

Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### Retention of Records

As I am not currently a client of the firm, if I choose not to proceed with a product now, I agree that the firm may keep my records for up to 12 months.

I consent

I do not consent

### Consent to Contact

Here at NFP Ireland Consultants Ltd we take your data protection seriously and will only use your data as discussed with you in our privacy statement.

However, from time to time may wish to contact you in relation to any products or services NFP Ireland provides which may be of interest to you.

Agreed methods of contact\*

- Email
- Phone
- SMS
- Post
- Fax
- Please do not contact me

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\* Even if you do subscribe now, you can always unsubscribe at any time.

### Marketing Preferences

We would also like to pass your details onto other firms within our NFP Group in relation to any products or services what may be of benefit to you, so that they can contact you with details of products e.g. general insurances that they provide. If you consent to us passing on your details for that purpose please tick to confirm agreed method of contact\*:

- Email
- Phone
- SMS
- Post
- Fax
- I do not agree.

Where a third party has introduced you to NFP Ireland Consultants Ltd, we may need to disclose to that third party information regarding products or services arranged by this firm on your behalf. Please let us know if you consent for this disclosure to be provided.

- I do agree.
- I do not agree.

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\* Even if you do subscribe now, you can always unsubscribe at any time.