

National Insurance Limited & Direct Line Mortgages.

Direct Line Mortgages is a Trading Name of National Insurance Limited.

Registered in the Company's registration under company no. 42828

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Abbey Street, Tullow, Co Carlow

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Direct Line Mortgages

Ph No: 0818 224466 Fax No: 01 8745396. Email: info@directlinemortgages.ie

National Insurance Limited & Direct Line Mortgages are regulated by the Financial Regulator.

Terms of Business

These Terms of Business set out the basis on which National Insurance Limited & Direct Line Mortgages are regulated by the Financial Regulator

National Insurance Limited & Direct Line Mortgages will provide business services to you as a client of the firm. The Terms of Business also contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

National Insurance Limited & Direct Line Mortgages are members of the Irish Brokers Association and Professional Insurance Brokers Association.

Authorised Status

National Insurance Limited & Direct Line Mortgages are authorised by the Financial Regulator as an Authorised Advisor and Mortgage Intermediary under the Investment Intermediaries Act 1995, and are registered with the Financial Regulator as an Insurance Intermediary under the Insurance Mediation Directive. Copies of our various authorisations are available on request. Our authorisations can be verified by contacting the Financial regulator on 1890 77 77 77. National Insurance Limited & Direct Line Mortgages are also regulated by the National Consumer Agency as a Credit Intermediary.

Services Provided

We will offer broad based advice on a fair analysis basis in relation to all classes of general insurance policies, life, pensions, investments and mortgages. As a Credit Intermediary the firm can arrange premium finance.

We will identify and select a suitable product producer and on receipt of your instructions we will transmit orders on your behalf to one or more product producers (a list of which is available on request).

This firm does not have 'tied' relationship with any institution that would compromise our ability to offer you independent advice and choice.

Remuneration and Fees

National Insurance Limited & Direct Line Mortgages are remunerated by way of commission payment received from Product Producers. An administration fee is also charged for the activity involved in the inception or renewal of the policy and also any alterations that take place during and at termination of a policy. A scale of our fees is under noted. Commission paid by Product Producers may from time to time include contingent or override commission based on volume and/or profitability.

Scale of Fees General Insurance

	Initial Fee	Renewal	Policy Alterations / Cancellation
Motor	Up to a max of €75.00	Up to a max of €75.00	Up to a max of €45.00
House	Up to a max of €45.00	Up to a max of €45.00	Up to a max of €25.00
Commercial	Up to a max of 15%	Up to a max of 15%	Up to a max of 15%

We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you prior to any increased charge being applied.

A fee of up to €20 may be charged for all duplicate documentation.

A fee of up to €7.50 may apply on credit card transactions.

Life, Pensions, Investments and Mortgages

National Insurance Limited & Direct Line Mortgages are remunerated by way of commission payments from Product Producers. Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency or you may elect to deal with us on a fee basis.

Our current basic hourly rate is €100 to €250 per hour for advisor fees, €60 to €100 per hour for support staff.

In respect of mortgages, commissions are deemed to be fully earned when a mortgage is put in place. The client is liable for any commission reclaimed by the Mortgage Lender due to early redemption of the mortgage.

If we provide mortgage advice or obtain a Loan Offer for you, and you subsequently do not proceed with your mortgage application through our firm, we may charge you an arrangement fee of up to €750 depending on the circumstances and services provided.

Conflict of Interests

It is the policy of **National Insurance Limited & Direct Line Mortgages** to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this before or at the earliest opportunity when providing any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

Premium Handling

National Insurance Limited & Direct Line will accept payments in cash, by cheque and by credit/debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment

Intermediaries Act, 1995. **National Insurance Limited & Direct Line Mortgages** are not authorised to accept cash or negotiable instruments in any other circumstances.

Premiums are due on / or before renewal / inception date. Under the Financial Regulator legislation very strict rules apply in the payment of premiums to Insurance companies. We will not be able to pay premiums to insurers which have not been received from clients. Therefore, to avoid policy cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting.

Cancellation / Cooling Off Period

A consumer (as defined by SI No. 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No. 853 of 2004) within 14 days of the start date of the policy without penalty and without giving any reason - this is known as the Cooling Off period. The right of withdrawal may be exercised by notice in writing to National Insurance Limited & Direct Line Mortgages, quoting your policy number. Should this right be exercised the Insurance Company may charge a pro rata premium for the period you are on cover. If the cover is motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been received by National Insurance Limited.

You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by National Insurance Limited & Direct Line Mortgages have been paid and provided that no incident giving rise to a claim has occurred in the current period of insurance, you will be entitled to a proportionate return of the premium for the un-expired period of insurance unless the policy is on a minimum and deposit basis, and if this is the case, no return will be allowed on the policy and this will be noted on your policy schedule. If you cancel during the first year (outside of the Cooling Off period) short term rates apply, please see policy terms and conditions. In the case of cancellation of motor insurance you must return the Certificate of Insurance and Windscreen Disc to National Insurance Limited. Insurance companies normally reserve the right to cancel policies at any time by giving appropriate notice to your last known address. Please refer to your policy terms and conditions. In the case of Life Insurance, Pensions, Investments and Risk Benefit premiums there is no refund of premiums paid to Product Producers except where covered under Insurers Terms and Conditions.

Failure to pay or default

We reserve the right to instigate cancellation proceedings in the event of the following:

- your non-payment of the premium due at inception, renewal or following a mid-term adjustment
- your bank returns your cheque / direct debit due to insufficient funds or any other reason
- non disclosure of relevant information
- Insurer imposed cancellation

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents.

When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to on request.

Complaints Procedure

The company has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed in writing to the Managing Director, National Insurance Limited & Direct Line Mortgages. Each complaint will be acknowledged by us within 10 working days of receipt, updates will be advised in intervals of not more than 20 working days, we will endeavour to resolve the complaint within 40 business days and findings will be furnished to you within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with the firms handling of and response to your complaint, contact may be made with the Irish Brokers Association or Professional Insurance Brokers Association and ultimately you have the right to complain to the Financial Services Ombudsman.

Investor Compensation

Investor Compensation Company Ltd (ICCL) Scheme

National Insurance Limited & Direct Line Mortgages are members of the Investor Compensation Company Ltd (ICCL) 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 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 recognised as being eligible for compensation, or €20,000.

Irish Brokers Association (IBA) Compensation Fund Ltd

As a member of the Irish Brokers Association (IBA), National Insurance Limited & Direct Line Mortgages are also members of the IBA Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its member firms up to a maximum of €100,000 per client (€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 ICCL (established by law) has failed to adequately compensate any client of the member.

Data Protection

National Insurance Limited & Direct Line Mortgages are Data Controllers as defined in the Data Protection Act 1988 and 2003. We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time.

You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected.)

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and National Insurance Limited & Direct Line Mortgages. All contracts, terms, conditions and communications relating to any policies you may enter with this firm will be in English. The terms set out above apply to any service provided to you and should the firm change its terms you will be notified in advance.

Duty of disclosure

It is your responsibility to provide complete and accurate information for insurers when arranging an insurance policy, throughout the life of that policy, and when you are renewing it. It is important that you ensure that all information provided and all statements made on proposal forms, claim forms, and other documents are, to your knowledge and belief, complete and accurate. Failure to disclose any material information to your insurers could invalidate your insurance cover and could mean that all or part of a claim will not be paid.

Research / Market Security

We use both local and international insurers / markets to obtain the best terms and conditions available. In selecting an insurer, a wide variety of factors are taken into account including the financial statements of the insurer in question. We do not, and cannot, guarantee the financial security of any insurer. If you have any concerns about the security offered please contact us immediately.

Claims

It is essential that we are notified immediately of any claims or circumstances which could give rise to a claim. When you notify us, you must include all material facts concerning the claim. The policy wordings will describe in detail the procedures and conditions in connection with making a claim. It should be noted that there is no cover for defence costs incurred without insurers prior consent.