



Terms of Business – Effective from 16 February 2024

We are pleased that you have selected Martin Insurance Brokers (“MIB”) to act as your insurance broker. These terms of business set out the general terms under which we will provide insurance services to you and the respective duties of us and you in relation to such services. Please ensure that you read through this document carefully. By proceeding with your insurance policy through MIB you agree to the terms of business set out therein.

About Us

Martin Insurance Brokers is a trading name of Crotty Insurance Brokers Ltd (“CIB”) collectively referred to as ‘we’, ‘us’ and ‘our’ in these terms of business. Crotty Insurance Brokers Ltd t/a Martin Insurance Brokers is regulated by the Central Bank of Ireland (C4721) as an insurance intermediary registered under the EU (Insurance Distribution) Regulations 2018. Details of registration are available on request or by contacting the Central Bank of Ireland on 1890 777 777. Our registered company address is Get Cover House, 6 Leopardstown Office Park, Sandyford Industrial Estate, Dublin 18, D18 P6F5 Tel: 01 2908800 E-mail: info@crottygroup.ie Website: www.crottyinsurance.ie. CIB is also authorised by the Competition and Consumer Protection Commission as a credit intermediary, and is a member of Brokers Ireland & Brokers Federation of Ireland. CIB is part of the Brown & Brown (Europe) Ltd Group of Companies, which comprises a number of insurance intermediaries. You can find details of these and more information about the group at www.bbrown.com/eu

Statutory Codes

CIB is subject to the following Codes of Conduct issued by the Central Bank of Ireland: the Consumer Protection Code 2012, the Minimum Competency Code 2017 and the Fitness and Probity Standards 2014. These Codes offer protection to consumers and can be found on www.centralbank.ie.

Our Services

We provide advice and arrange cover in relation to all classes of non-life insurance (motor, property, liability, travel, marine, etc.) Our advice to consumers is based on a fair and personal analysis of the available market, i.e. we will analyse a sufficiently large number of contracts and product producers available to enable us to identify a contract most suitable to meet your needs, taking into account:

- 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.

For some specific cover types we may only deal with a single insurer or a limited number of insurers and do not advise on the basis of a fair and personal analysis of the market. In these cases we will advise you of this and specify the insurers that we deal with for that type of cover. When providing advice in this way, we are not under a contractual obligation to conduct insurance distribution exclusively with these insurers. Your specific circumstances will dictate which of these bases is the most appropriate for you. The approach which we adopt, will be based on our knowledge of the market, the quality of an insurer’s policy terms and claims service, and the insurer’s ability to provide definitive contract terms at inception of insurance.

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.

On receipt of your instructions, we will transmit orders on your behalf to one or more of the product producers, a list of which is available on request. If you require credit terms, we may be able to arrange premium finance on your behalf, in which case you will be entering into a separate credit agreement with a premium financing provider. Alternatively, a monthly direct debit facility may be available from insurers.

Consumers: Material Facts, Duty of Disclosure, Post-Contractual Stage and Claims under the Consumer Insurance Contracts Act 2019

You are required to answer all questions posed by us or the insurer honestly and with reasonable care. Where completed proposal forms or Statement of Facts are provided to you, these are important documents which 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 to the best of your knowledge and belief and that you did not make any misrepresentations. A misrepresentation is where an individual provides fraudulent, inaccurate, misleading or incomplete information. 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 disclose any material information and/or to answer all the questions honestly and with reasonable care, may result in claims not being paid and/or your policy being cancelled, which could lead to difficulty in purchasing insurance elsewhere and a breach of the terms and conditions attaching to any loan secured on your property. An insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, if it establishes that non-disclosure of material information was an effective cause of them entering into the relevant contract of insurance with you and on the terms on which they did.



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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 reference in a contract of insurance to a “material change” means a change that takes the risk outside what was in the reasonable contemplation of both you and the insurer when the contract was concluded. If you are in any doubt as to whether there has been a change in the subject matter of the contract, then please contact us.

You must notify the insurer of a claim or any event that may give rise to a claim as soon as you become aware of it and within a reasonable time, or otherwise in accordance with the terms of the contract of insurance. You must cooperate with the insurer’s investigation including responding to reasonable requests for information in an honest and careful manner. If, after a claim is made, you become aware of information that would either support or prejudice the claim, you are under a duty to disclose it. If you make a false or misleading claim in any material respect, the insurer is entitled to refuse all liability and terminate the contract. The insurer is under no obligation to return any premiums paid under the contract.

A court of competent jurisdiction can reduce the payout to you where you are in breach of your duties under the Consumer Insurance Contracts Act 2019, in proportion to the breach involved. Full provisions of this Act can be found at this link www.irishstatutebook.ie/eli/2019/act/53/

Commercial Customers: Duty of Disclosure to Insurers and Duty of “Utmost Good Faith”

If you are a business with an annual turnover of €3million or more, you are obliged to act with “utmost good faith” towards insurers at all times. You are obliged to disclose to insurers, prior to formation of a contract, all material information which could be relevant to the insurer in accepting the risk or calculating the premium. The obligation of disclosure is not limited to material information of which you are aware and extends to those matters of which you ought to be aware in the ordinary course of your business.

The duties of utmost good faith and disclosure apply when you take out your insurance policy, throughout the life of that policy, when you amend or renew your insurance and to the claims process. In completing a proposal or claim form, or other documents relating to an insurance policy, the accuracy of all answers, statements and/or information will be your sole responsibility. If you are unsure whether something is a material fact or not, then it should be declared. Any breach of the duty to act with “utmost good faith” or failure to disclose material information, could result in claims not being paid and/or your policy being cancelled, which could lead to difficulty in purchasing insurance elsewhere and breach of the terms and conditions of any loan secured on your property.

Right of Withdrawal and Cancellation

You have the right to withdraw from a contract of insurance sold on a face-to-face basis by giving a notice in writing to us or to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice period already provided under the EC (Distance Marketing of Consumer Financial Services) Regulations 2004 which is 14 calendar days in respect of policies sold on a non-face-to-face basis. The giving of such notice will have the effect of releasing you from any further obligation arising from the contract of insurance, and the insurer cannot impose any costs on you other than the cost of the premium for the period of cover. Should you cancel your policy outside the cooling-off periods above, insurers may apply short period rates and/or an administration charge.

You can cancel your policy at any time by giving a notice in writing to us. Provided that all reasonable charges incurred by us have been paid and no incident likely to give rise to a claim has occurred during the period of insurance, you will normally be entitled to a pro-rata return of the premium for the unexpired period of insurance. No return premium will be allowed where the policy is on a minimum and deposit basis. Please note that our policy set up charge is non-refundable.

Insurers reserve the right to cancel your policy at any time by issuing a prior written notification to your last known address and providing the reason for cancellation. The termination will be without prejudice to the completion of any transactions already initiated and you remain responsible for the payment of any fees and expenses incurred up to the date of termination, or to the date of completion of any transaction in progress, whichever is the later.

Conflict of Interest

We are part of the Brown & Brown (Europe) Ltd (Brown & Brown Europe) Group of Companies, which comprises a number of insurance intermediaries. You can find details of these at www.bbrown.com/eu We may sometimes approach other Brown & Brown Europe companies to provide quotes and may recommend their products if they are assessed to meet your needs. We will tell you if this is the case. All Brown & Brown Europe firms involved in a placement may be remunerated.

No firms within Brown & Brown Europe have any direct or indirect shareholdings in any insurers.

It is our aim to avoid any potential or actual conflicts of interest in our dealing with you: if a conflict does arise, we will advise you of this in writing. In the event that we identify such a conflict of interest in providing any services to you, we will notify you as soon as reasonably practicable and where we are able to do so, agree how to continue to provide the services. This agreement will not prevent us from acting for other clients who may be competitors of yours.

Nothing in this agreement overrides or discharges our duty to place your interests before all other considerations nor shall this agreement override any legal or regulatory requirements which may apply to us regarding your insurance or reinsurance business or handling of claims.

Complaints

We have written procedures in place for the effective handling of complaints (full copy is available on request and on our website www.martininsurance.ie) Any complaint regarding the service you have received should be addressed to Compliance Officer at info@crottygroup.ie. We will acknowledge your complaint in writing within 5 business days and we will fully investigate it. We will attempt to resolve your complaint



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within 40 business days. You will receive a regular written update on the progress of our investigation at intervals not greater than 20 business days. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are dissatisfied with our handling or response to your complaint, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 Tel: 01 5677000 E-mail: info@fspo.ie.

Failure to Pay or Defaults

Unless otherwise agreed with us, failure to pay the premium in full on or before the inception/renewal/alteration date will result in the insurer cancelling or restricting your insurance cover. Your individual policy document will contain details of actions an insurer may take in the event of your non-payment. It is your responsibility to ensure that your payment has reached us in time for your policy to be incepted/renewed/amended.

Handling Clients' Money and Receipts

Client money is money of any currency that we receive and hold on behalf of our clients in the course of carrying on business as an insurance intermediary, or money that we treat as client money in accordance with the European Union (Insurance Distribution) Regulations 2018. We may also hold premiums, premium refunds and claims settlements as agent of the insurer, in which case any money received by us is deemed to have been received by the insurer.

We will accept payments in cash, cheque, credit card, bank draft/transfer or premium payment plan where available. We will take any commission owed to us upon receipt of the premium. Please note that any charges due to us as outlined in the Remuneration and Charges section below may be deducted from any rebate due to you. This will be agreed with you in writing in each instance. A receipt will be issued for each payment received.

We hold client money a designated client premium account. We will retain any interest earned on the client money we hold. We may transfer client money to another person, such as another broker, for the purpose of effecting a transaction on your behalf through that person.

Remuneration and Charges

We are remunerated by commission paid by insurers and/or broker fees paid by you. A Summary of Commissions document which details all arrangements for any fee, commission, other reward or remuneration paid to us by insurers and premium finance providers is available on our website and in our office. The amount of any commission received by us from insurers and premium finance providers will not be deducted from any broker fee payable by you.

We will charge you a fixed fee or a percentage of the insurance premium and Government levies as follows:

- Personal Insurance Arrangement/Renewal: up to a max of 30% subject to a minimum of €75.
- Commercial Insurance: up to a max of 50% subject to a minimum of €150.
- Mid-Term Alterations: up to a max of 50% subject to a minimum of €30 on personal insurance and €100 on commercial insurance.

Advice without placement of a contract is chargeable on a time disbursements basis:

- Directors & Senior Personnel - €450 per hour.
- Account Executives/Consultants - €250 per hour.

A processing fee of €50 will apply to any policy that is taken out with us and subsequently cancelled or not taken up because the information given to us was incorrect.

We may also charge you other fees in place of, or in addition to, the commission we earn from insurers. We will advise you of any such fees in writing before you take out the policy.

Additionally, we also receive remuneration in certain circumstances, where permitted by local regulation:

- Some insurers may make additional payments to us for work we undertake on their behalf.
- Brown & Brown Europe may receive a payment from certain insurers based on meeting agreed criteria across the Brown & Brown Europe group of companies. We may receive a proportion of any such payment.
- Brown & Brown Europe may sometimes be paid Fees for Services. This is a payment made by an insurer in return for the provision of services over and above those covered by the commission paid.
- Brown & Brown Europe may sometimes be paid Insurance Service Brokerage (ISB). This is a payment made by an insurer in return for the provision of services to support the development and administration of the insurer's insurance business where no commission is paid.
- Where you purchase non-insurance products from us, we may earn a fee from the supplier which is usually a percentage of the purchase price.
- Where you agree to utilise the services of a third party provider (e.g. replacement vehicle), we may earn a fee from that provider.

You can ask us at any time for full details of the income earned by us for handling your insurance arrangements.

Data Protection

We are committed to respecting and protecting your privacy. To provide you with relevant information and respond to your requests, we may request that you provide us with information about yourself or about someone else, such as an additional insured – in which case you must have obtained this person's consent and made them aware of the terms of the insurance policy. We process your personal data in order to provide insurance quotation and placement service, i.e. processing is necessary for the performance of a contract to which you are party or in order to take steps at your request prior to entering into a contract.

Please read our Privacy Notice carefully as it will inform you of how we collect, use and disclose personal data we gather from you. Our activities are compliant with the provisions of the Data Protection Acts 1988 & 2003, the EU General Data Protection Regulation ('GDPR') and any other Data Protection legislation/Acts passed as a result of the GDPR. If you have any questions or comments about our practices, or would like to

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exercise your rights, please contact Compliance Officer at info@crottygroup.ie, who will review your request. You have the right to lodge a complaint with the Data Protection Commissioner at info@dataprotection.ie if you are unhappy with any aspects of how your personal data is processed. Phone calls, both inbound and outbound, may be recorded and monitored for regulatory, training and quality purposes, to verify information and instructions given and help prevent and detect fraud.

Financial Crime

We are required by anti-money laundering legislation to comply with client identification procedures and as such reserve the right to request certain documentation from you which we reasonably believe is needed in order to comply.

We may ask you for evidence of your identity at the start of our business relationship. In the absence of such evidence, we may be unable to act for you. This is to help us to meet our obligations under anti-money laundering regulations. We observe sanctions legislation in the territories in which we operate. We will use information about you and others named on your policy to check information against Irish and other sanction lists. We comply with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption including but not limited to the Criminal Justice (Corruption Offences) Act 2018 and shall not engage in any activity, practice or conduct which would constitute an offence.

Fraud

Insurers will be entitled to terminate the policy from the date of the fraudulent claim or act.

Investor Compensation Scheme

We are members of the Investor Compensation Scheme (ICCL) established under Section 38 of the Investor Compensation Act 1998. The Act provides that compensation shall be paid to eligible investors (as defined in the Act) to the extent of 90% of an investor's net loss, up to a maximum of €20,000. We are also members of Brokers Ireland Compensation Fund which offers up to 5 times more cover than the ICCL, where the latter has failed to adequately compensate any client of the member.

Market Security

As an insurance broker, we use both local and international insurers to obtain the best products available to meet your needs and requirements. In selecting an insurer, a wide variety of factors are taken into account including the financial status of the insurer in question.

We check the financial strength ratings of the insurers with whom we place your business using specialist rating agencies. We do not assess or guarantee the solvency of any insurer at any time during the contract period. If an insurer becomes insolvent, any related premiums we hold for that insurer are deemed to have been paid to them and will not be returnable to you. In the event of any insurer's insolvency, you may still be liable to pay the premium. We do not accept any liability for any unpaid amounts in respect of claims or return premiums due to you from a participating insurer who becomes insolvent or delays settlement. You will also additionally have the responsibility for payment of premiums if you require replacement security.

In the event of insolvency of the insurer, you may be entitled to compensation from the Insurance Compensation Fund. Details are available here <https://www.centralbank.ie/regulation/industry-market-sectors/insurance-reinsurance/solvency-ii/insurance-compensation-fund>

Liability

Under no circumstances shall our maximum aggregate liability to a client, whether direct or indirect or consequential in respect of negligence, breach of contract or otherwise howsoever arising, exceed the sum of €1,924,560. This limitation on liability shall not apply in circumstances where our client is a consumer within the meaning of the Central Bank of Ireland's Consumer Protection Code 2012.

Credit Searches

Credit searches may be undertaken in connection with the provision of your insurance, for example, by insurers when providing a quote and premium finance providers when seeking payment via direct debit. Any such credit search will appear on your credit report whether or not you take out or renew a contract with them.

Governing Law

Our terms of business shall be governed by and construed in all respects according to the laws of the Republic of Ireland, and the Courts of the Republic of Ireland will have exclusive jurisdiction over any dispute.

