



TERMS OF BUSINESS

Please take time to read our terms of business and if you have any queries relating to any of the topics outlined below, please do not hesitate to contact us. These terms of business are valid from 1st February 2025.

Authorised Status & Statutory Codes

Priority Insurance & Finance Solutions is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018; as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995; as a Mortgage Intermediary authorised under the Consumer Credit Act, 1995, and as a Mortgage Credit Intermediary registered under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. Copies of our regulatory authorisations are available on request. We are subject to and comply with the following: Consumer Protection Code, Fitness & Probity Standards and Minimum Competency Code. These codes and our authorisation (ref code C4348) can be verified on the register maintained by the Central Bank of Ireland which can be accessed on www.centralbank.ie or contact them on 01-2244000.

Services

We are an Insurance, Investment and Mortgage Credit Intermediary and always act honestly, fairly and professionally in the best interest of consumers. Priority Insurance & Finance Solutions provides a full range of insurance advice to the corporate and personal sectors including the placing of insurance contracts and related claims handling and risk management services. We also offer advice on mortgages, life, pensions, investments (including insurance based investment products), and other financial products.

In order to advise on Investments, we will need to gather information about your investment knowledge and experience. If this information is not provided we will not be in a position to determine whether the product is suitable for you.

Priority Insurance & Finance Solutions hold letters of appointment from all the main Insurers, also letters of appointment to transact business with other brokers.

As the insurance markets are continually changing, a detailed list of these product providers is available on request or on our website www.pifs.ie.

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is because a key issue in relation to mortgage advice is

affordability. Such information should be produced promptly upon our request.

Where the lender is unable to carry out an assessment of creditworthiness because you choose not to provide the information or verification necessary for an assessment of creditworthiness, the credit cannot be granted.

Fair Analysis

The concept of fair 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.

In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair 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.

As at the date of these Terms of Business we provide general insurance, life assurance, pensions and investment products on a fair analysis basis as we have agencies with a sufficiently large number of providers to perform fair analysis of the market.

Ongoing Suitability and Regular Reviews

Ongoing suitability assessments of pension and investment products forms part of our service to clients. This means that on at least an annual basis we will revisit our previous recommendations to assess if they remain suitable for you, taking into account any changes in your requirements that you have notified to us.

It is in your best interest that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change. Please advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up-to-date advice and products best suited



to your needs. Failure to contact us in relation to changes in your circumstances, may result in you having insufficient insurance cover and/or inappropriate investments.

Sustainable Investing

We will consider adverse impacts of investment decisions on sustainability factors in our advice on investments and insurance-based investments.

We will gather your sustainability preferences and build them into our Statement of Suitability. Ultimately, it is the Product Providers we have agencies with that build the Investment Products we advise on, and it will be their documentation we are relying on when advising you on Sustainable investments.

All information re Sustainable Finance Disclosures will be adhered to by the Product Providers and their brochures and documents will outline their disclosures.

Remuneration Policy

Priority Insurance & Finance Solutions is remunerated by commission paid by the Product Providers (Insurance Companies, mortgage providers and investment firms) we have agencies with. Details of all arrangements for any fee, commission, other reward or remuneration paid or provided to us which have been agreed with product providers, are available on our website – <https://pifs.ie/charges/>.

We may charge you a fee or you may choose to pay in full for our services by means of a fee which will be agreed in writing with you prior to giving any advice.

Where we receive recurring commission from the product provider this will be outlined prior to effecting your policy, we will provide an on-going service to you for that policy, we will send you an annual update on your investment business as part of this service. Alternatively, you may be charged an annual fee.

In certain circumstances, it will be necessary to also charge a fee for specialist services provided.

If we receive commission from a product provider and where you have opted to pay in full for our services by means of a fee, the commission will be offset against the fee which we will charge you except on mortgages and consultations prior to business been written.

If by investing in sustainable investment products there are any differences in charges etc., we will advise you of this in advance of advising you on your investment.

If any of the investments we provide advice on have a Sustainability Finance Disclosure, these investments will be produced by the product providers we have agencies with, and their brochures and documents will have full details of the areas that are considered.

Fees

Our current appointment fees are set out below, we may run discount rates for specified periods of time, but we will not charge more than stated amount:

Mortgage Consultation	€100
Financial Planning Consultation	€150
Cash Flow Modelling	€350
Mortgage Application fee	€250
Mortgage Approval in principle fee	€250

PLEASE NOTE that at the absolute discretion of the firm, fees may be reduced or waived. However, should a service outlined above be provided, and should you choose not to proceed with our services, then the fees outlined above may become due and payable regardless of being waived by the firm in the first instance.

Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge) on the European Standardised Information Sheet (ESIS).

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan.

On mortgage applications, it will be necessary for you to carry out a valuation on the property; the cost of this is ordinarily borne by the applicant and is non-refundable.

Non-Life Insurance: Priority Insurance & Finance Solutions is remunerated by commission from insurance companies on general insurance i.e., motor, household, commercial, and other general insurance products and may also charge an administration fee of up to 25% of the annual premium with a minimum of €50 charge for any new business arranged or renewal offered.

The administration fee of €50 per transaction is also applied to any mid-term alteration or where we provide any other administration service e.g. receiving premiums for unpaid direct debits.

The acceptance by Priority Insurance & Finance Solutions of a completed proposal DOES NOT in itself



constitute the effecting of a policy. It is only when the Insurer confirms the policy is in place that your policy is live.

Default of Payment

Priority Insurance & Finance Solutions will, in the event of a payment not being made by the client, exercise its legal rights to receive any payments due to it from clients for business services provided by it. Should you cancel your policy after the renewal date, you will be liable to pay a premium for the period from renewal to cancellation date.

Product Providers will withdraw benefits and cover on default of any payments due under any products arranged for your benefit.

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.

Important Notice: To ensure continuity of cover, where you have an existing policy which is due to expire, and we have been unable to contact you, we may put continuing cover in force whilst awaiting your instructions. You will be liable for any premiums payable to the relevant insurer for the period of time between the renewal date and when we receive your instructions. You have the right not to avail of this service and should advise us accordingly.

Handling Clients' Money

Priority Insurance & Finance Solutions will accept payments by cheque, credit/debit card, or electronic funds transfer in respect of all classes of insurance in compliance with the Consumer Protection Code 2012, i.e., where the money represents premiums in respect of either a renewal of a policy which has been invited by an insurance undertaking, or a proposal accepted by an insurance undertaking. Every effort is made to ensure that clients' money is transmitted to the appropriate Financial Institution/Product Provider without delay.

It is important to note that your renewal premium should be paid on or before renewal date.

Priority Insurance & Finance Solutions recommends that all cheques or negotiable instruments are made payable to the appropriate Financial Institution / Product Provider for Life, Pensions, and Investment business.

Priority Insurance & Finance Solutions shall issue a receipt for each payment. These receipts are issued with your protection in mind and should be stored safely.

Credit Terms

Premiums must be paid in full on or before the renewal/inception/alteration date of the cover. In order to protect the interests of our clients we cannot pay any premiums to Insurers, which have not been paid to us. We can however arrange suitable Premium Finance with an approved institution, subject to terms & conditions. Any bank fees charged on unpaid cheques will be charged to the client and are payable in full with all other outstanding balances. No agency transfer may be effected until the account is cleared in full. You, the consumer, are under a duty to pay your premiums within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

In the event of a claim, a court of competent jurisdiction can reduce the pay-out to the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

Cancellation

As per the Consumer Insurance Contracts Act 2019, you, the consumer, may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 days after the date the contract was concluded, i.e., the inception date of the policy. This does not apply to contracts which are less than one month in duration.

The insurer cannot impose any costs of cancellation on you other than the cost of the premium for the period of cover. This does not affect the notice periods provided under the Distance Marketing Regulations (30 days/14 days in respect of life/general policies respectively).

You, the customer, can cancel your policy by notice in writing at any time during the policy year, provided that all reasonable charges imposed by Priority Insurance & Finance Solutions have been paid and that no incident giving rise to a claim has occurred in the current period of insurance.

You may be entitled to proportionate return of the premium for the un-expired period of insurance unless the policy is on a minimum and deposit basis. If this is the case, no return will be allowed, and this will be noted on your schedule. In the case of cancellation of motor insurance, you must return the Certificate of Insurance and the Windscreen Disc.

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 for this detail.

Documentation

Priority Insurance & Finance Solutions will issue all



relevant documents from the Insurers to you, the Insured, our client. These should be read to ensure that they are in accordance with your insurance requirements. We will issue summaries of cover for the benefit of our clients. These summaries are not intended to be a definitive interpretation of the policy cover, terms, and conditions. For the full details of the cover, terms and conditions please refer to the policy documents.

Retention of Documentation

Priority Insurance & Finance Solutions is required to comply with Anti Money Laundering and Countering Terrorist Financing legislation and is therefore required to seek information from all new clients to comply with the provisions of this legislation e.g., Photo ID, Address verification etc.

A fact find may be completed both to comply with this legislation and in addition to ensure that the cover arranged offer the best protection available in the market.

Conflicts of Interest

It is our policy to avoid any conflict of interest when providing our services to clients. Where an unavoidable conflict of interest arises, we will advise and agree with you in writing before proceeding to provide any of our services. If you have not been advised of any such conflict you are entitled to assume that none arises.

As detailed above, we receive payment from the Insurers and Lenders for your business. A copy of our conflicts of interest policy is available on request.

Investor Compensation Scheme

Priority Insurance & Finance Solutions 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 for 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.

Priority Insurance & Finance Solutions is bonded through its membership of Brokers Ireland for €250,000 with an

inner limit of €100,000 per client. Priority Insurance & Finance Solutions is not liable for any losses incurred by the customer in the case of insurer insolvency.

Complaints Procedure

Priority Insurance & Finance Solutions has a written procedure in place for the handling of any complaints that are made against our firm for services provided by us. This procedure ensures that all complaints are recorded and acknowledged in writing within 5 business days and are fully investigated. Any complaints regarding the service you have received should be addressed to Mr. Brian Heffernan, Compliance Officer at the address above. Our complaints procedure is available to you if you wish to obtain a copy. Complaints can be made by telephone, email or letter or face to face, but our preference is that you do so in writing as this ensures that we have a clear understanding of your complaint.

If the complaint is not in writing or by email, we will write to you to confirm our understanding of your verbal complaint. If you are dissatisfied with our handling of, or response to your complaint, you can refer the matter to Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000, email info@fspoi.ie.

Duty of Disclosure and Your Responsibilities

We act as your representative to the companies we have agencies with, and 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 policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to provide complete and accurate information when arranging an insurance policy or making an application for premium finance.

In entering in to or renewing an insurance policy you are required to answer all questions posed by us, or the insurer, honestly and with reasonable care. 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 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 are true and accurate. You will find more detailed information on your policy schedule / renewal. Always ask if you are unsure of any facts. Attention should be paid to warranties and conditions of your policy as failure to comply with them could invalidate your policy. You must inform us immediately of any changes which may affect the services provided by us or the cover provided by your policy.

If, in respect of the general insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount cannot exceed

- 5% of the claim settlement amount where the claim settlement amount is less than €40,000, or
- 10% of the claim settlement amount where the claim settlement amount is more than €40,000.

An insurer may refuse a claim made by a consumer 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 the contracting parties when the contract was concluded /incepted.

The consumer 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 reasonable time.

The consumer must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If the consumer becomes aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. (The insurer is under the same duty).

If the consumer makes a false or misleading claim in any material respect (and knows 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 must notify the consumer advising that they are avoiding the contract of insurance. 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.

To assist us in providing you with a comprehensive service and to keep our records as up-to date as soon as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc.

Data Protection:

We comply with the requirements of the General Data Protection Regulation (EU) 2016 and the Data Protection Acts 1988-2018. The data will be processed only in ways compatible with the purposes for which it was given.

Governing Law and Business Succession

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to Priority Insurance & Finance Solutions.



DATA PRIVACY NOTICE

Priority Insurance & Finance Solutions is committed to respecting and protecting your privacy. We wish to be transparent in how we process your data and show you that we are accountable with the General Data Protection Regulations (GDPR) in relation to not only processing your data but ensuring you understand your rights as our client. Our principle business is to provide advice and arrange transactions on behalf of clients in relation to Life, Pensions, Investments and Deposits, Mortgages and General Insurance products. We provide our services from the selection of products provided by the Companies we have agencies with. We recommend the product that, in our professional opinion is best suited to you. In providing this service to you we will need to obtain personal information from you. The following outlines how we deal with this information and how it is used. Any questions or concerns you have can be addressed to us directly by email: info@pifs.ie.

This Privacy Notice sets out the basis on which we gather, use, process and disclose any Personal Data we collect about you, or that you provide to us.

This Privacy Notice applies to you, whether you are a current, past, or prospective customer. It also applies to third parties whose Data you provide to us in connection with our relationship with you (for example, the names of relatives). Please ensure that you provide a copy of this Privacy Notice to any third parties whose personal data you provide to us.

Who controls your Personal Data?

We control your Personal Data to allow us to give you advice and recommendations on your financial affairs. Your data is then passed on to the relevant company/companies we have agencies with by way of application forms, by post, email or online, through their secure websites.

Data we may collect about You

In order for us to give you a recommendation and information on financial products, we need to collect and process personal information about you. If you do not provide the information we need, we may not be able to offer you advice or provide our services to you. The types of personal data that are processed may include:

- Individual details - Name, address (including proof of address), other contact details (e.g. email and telephone numbers), gender, marital status, date and place of birth, nationality, employer, job title and employment history, and family details, including their relationship to you.
- Financial detail - full details on any debts, loans, assets you may own.
- Identification details - Identification numbers issued by government bodies or agencies, including your PPS Number, passport number, tax identification number.
- Claims information - information you give us with regards claims you notify us about or ask for help on.

- Policy Information - Information about the quotes you receive and policies you take out.

Special Categories of Personal Data

- Health information which has additional protection under Data Protection Law. We do not process health information other than hold the information on application forms you have filled in. The Insurers process and control your health data to allow them to underwrite your policy or decline cover. They may have further information they have obtained with your approval from your doctor, but we are not privy to this information.

Where do we collect your Personal Data from? We may collect your personal data from various sources, including;

- You,
- Your employer or their representative,
- Life Companies we have agencies with,
- Any other contracts of insurance you may have with us or when you sought a quote from us for insurance policy under our agencies.
- We will need a letter of authorisation from you to allow us contact other companies on your behalf.
- When you visit our website and input a request for us to contact you.

Which of the above sources apply will depend on your circumstances and the product or service you are interested in or that your enquiry relates to. You are not obliged to provide us with your personal information. However, if you do not, we might not be able to carry out the services you have requested of us.

Why are we processing your data?

We are processing your data

- To give you information on and provide you with recommended financial products.
- To disclose data to policyholders, life assured, beneficiary, trustee, assignee, successors, group company or to other parties.
- To comply with legal and regulatory requirements including Anti-Money Laundering regulations.
- To understand how people interact with our websites (if applicable).
- To carry out and determine the effectiveness of advertising, and of marketing campaigns.

Legal basis for processing your information

We will only use your Personal Data for lawful reasons. These are:

- a) The use is necessary for the performance of a contract to which you are a party to or to take steps at your request prior to entering a contract (such as providing a recommendation).
- b) The use is necessary to comply with our legal obligations. You have consented to us using your information in such a way.



- c) The use is necessary for our legitimate interests.
- d) The use is necessary for the performance of a task carried out in the public interest, such as assisting a regulatory authority's investigation of a criminal offence

Who we share your Data with?

In order to provide our services and to comply with legal obligations imposed on us, we may share your information with:

- Pension Trustees, beneficiaries of pensions & other financial products, relatives & guardians, (in certain circumstances and within the law)
- Insurance and Assurance companies, Stockbrokers, Investment companies we have agencies with
- Employers - past, present, and prospective
- Legal, financial, investment, medical, & other professional advisors in the process of submitting your application on the various products/services we offer
- Third party service providers (e.g. IT, Cloud and Payment service providers)
- Database/ CRM system provider - all data encrypted
- Lenders
- Businesses that refer your business to us
- Regulators and law enforcement agencies (if there is a legal reason to share your data with them) i.e. Central Bank of Ireland, The Pensions Authority, Financial Services & Pensions Ombudsman, Data Protection Commissioners, Revenue Commissioners (pensions & dirt tax)

Privacy Notice amendments as per Section 21(3) of the Consumer Insurance Contracts Act 2019

If you hold insurance against a liability that may be incurred by you against a third party, where for whatever reason you cannot be found or you become insolvent, or the court finds it just and equitable to so order, then your rights under the contract will be transferred to and vest in the third party even though they are not a party to the contract of insurance.

The third party has a right to recover from the insurer the amount of any loss suffered by them.

Where the third party reasonably believes that you as policyholder have incurred a liability the third party will be entitled to seek and obtain information from the insurer or from any other person who is able to provide it concerning:

- the existence of the insurance contract,
- who the insurer is,
- the terms of the contract, and
- whether the insurer has informed the insured person that the insurer intends to refuse liability under the contract.

How long do we keep Your Information?

When providing products to you it may be necessary to retain your information for an extended period of

time.

We keep your information for as long as required by law for the purpose that you gave it to us for. As a general rule for legal and best practice reasons we are required to keep your information for 6 years after the date on which our relationship with you ends.

Your Rights

You have the following rights, in certain circumstances and subject to certain restrictions, in relation to your personal data:

- the right to access your personal data - you can request a copy of the information we hold about you
- the right to request the rectification and/or erasure of your personal data if it is inaccurate or incomplete
- the right to restrict the use of your personal data, where certain circumstances apply the right to object to the processing of your personal data – you can object to certain types of processing e.g. direct marketing
- the right to receive your personal data, which you provided to us, in a structured, commonly used, and machine-readable format or to require us to transmit that data to another controller.

Automated/Profiling Decision Making

Where we use automated decision-making, you will always be informed & you will be entitled to have a person review the decision so that you can contest it and put your point of view and circumstances forward. E.g. When we produce quotes for the business you are contacting us about or when we want to market our products and services to you we may run a program which allows us to identify certain criteria of clients (all those with that fit within a certain criterion for example).

Complaints

If you are dissatisfied about the way we handle your Personal Data, please contact us. We will do our best to address your concerns swiftly and resolve any issues you have. You have the right to complain to the Office of The Data Protection Commission, Canal House, Station Road, Portllington, Co. Laois, R32 AP23. www.dataprotection.ie Tel.: +353 (0)761 104 800. Fax: +353 57 868 4757. E-Mail: info@dataprotection.ie