



Terms of Business

OCK Insurances is authorised by the Central Bank of Ireland as a Multi Agency Intermediary under the Investment Intermediaries Act 1995 and is registered with the Central Bank of Ireland under the Insurance Mediation Directive. Copies of our authorisation are available on request. Our authorisation can be verified by contacting the Central Bank of Ireland on 1890-777777.

Our Status

OCK Insurances is an Independent Broker. OCK Insurances provide broad based advice on a fair analysis basis and we will arrange, on your behalf, products and solutions which we believe most suits your needs and requirements as have been communicated to us. We will always consider more than one product before recommending a solution to you. OCK Insurances does not have “tied” relations with any institution which would compromise our ability to provide you with independent advice and choice.

Product Providers

OCK Insurances hold appointment letters which allow us to arrange insurance covers with various providers. A list of such providers is available, on request.

Conflict of Interest

It is our policy to avoid any conflict of interest when providing business services to our clients. However, where an unavoidable conflict arises, you will be advised of this before any business service is provided.

Policy Documentation

A policy document will be issued to you when a new policy is incepted. You should read this document to ensure that the cover provided satisfies your requirements and are in accordance with your instructions. You should ensure that you are fully aware of all terms and conditions attached thereto. If you have any questions then please contact us.

Duty of Disclosure

Whether you are proposing for insurance or renewing your cover there is an obligation on you to make a full disclosure of all material facts related to the risk. Strict compliance with this duty forms the basis of the contract of insurance and any breach may be sufficient to render the contract invalid or voidable. If you are in any doubt as to the relevance of any information then please contact us for guidance.

Remuneration and Fees

OCK Insurances are remunerated by a professional fee for time spent and expertise used in seeking best terms, advice, product and product provider for your specific needs. An administration fee is also charged for the activity involved in the renewal of a policy and also any alterations that take place during or at termination of a cover. We are usually remunerated by commission received from a product producer for work involved production of a submission, the placing of an order and the finalising of a product with them on your behalf. Commissions and Fees are deemed fully earned when a cover is arranged and any return of premium from insurers will be returned to you net of commissions and charges. The level of remuneration received from product producers can vary while some do not pay us any commission. It is for this reason that the level of fee charged can vary. Fees are charged to ensure that we can maintain the standards of service to which we aspire.

Standard Scale of Fees

Initial Fees & Renewals

Individual Motor Policies	up to a maximum of € 200
House	up to a maximum of € 150
Commercial Risks	up to a maximum of 25% of the premium and subject to a minimum charge of € 100

Alterations & Cancellations

Individual Motor Policies	up to a maximum of € 100
House	up to a maximum of € 100
Commercial Risks	up to a maximum of € 1,000

Where any risk or product falls outside our standard fee terms, we will advise you accordingly in advance and an hourly rate will be charged. Our basic hourly rate is €125 for Directors, Managers, Senior Account Handlers and Consultants and €75 for support staff. In determining the rate and any additional charges, factors such as specialist skills, complexity, risk and urgency will be taken into account. You have the option to pay for our services in full by means of an agreed fee which would be greater than the normal fee structure outlined above and in such circumstances no commission would be taken by us from the Product Producer.

As a Credit Intermediary, the company can arrange personal loans in the form of premium finance facilities. A charge of up to 3% of the amount of the loan will apply.

Premium Handling

OCK Insurances will accept payments in cash, by cheque, by credit transfer and by credit / debit card in respect of all classes of insurance in the circumstances permitted. OCK Insurances is not permitted to accept cash or negotiable instruments in any other circumstances. A receipt will always be issued for each payment received. These are issued for your protection and peace of mind.

Where return premiums are obtained, these shall be reconciled against any premiums outstanding and where a balance is due to you it shall be forwarded to you within 5 working days of receipt of said credit. Return premiums can only be retained on your account when we are directed by you to do so. It is company policy not to charge or refund account balances under €10.

Credit Card Payments

Where payments are made by Credit Card, a charge of 2% will be added to the premium being paid. This is to cover the commission fee deducted by the Credit Card company together with our associated administration fee of 0.25%. We will always make you aware of these charges in advance and try to facilitate you with alternative arrangements which would eliminate this bank charge.

Cooling Off Period

A client has the right to withdraw from an insurance policy within 14 days of the start date of the policy without penalty and without giving any reason. The right of withdrawal may be exercised by notice in writing to OCK Insurances quoting the policy number and reference. Should this right be exercised, the insurance company may charge a pro rate premium for the period of cover provided. If the cover provided is motor insurance related, the policy cannot be cancelled until the insurance certificate and disc have been received by the insurer.

You can cancel your policy by notice in writing at any time. Provided all reasonable charges relating to costs incurred by OCK Insurances, have been paid, and provided that no incident, which may result in a claim, having occurred in the current period of insurance, you will be entitled to a return premium for the unexpired period of cover. This is conditional on the policy not being written on a minimum and deposit basis by the insurer. In such circumstances, no return premium will be allowed by the insurer. If a policy is cancelled during the first year of cover, short term rates will be applied. Return of motor insurance certificates and discs are always required to process cancellation of motor policies. Insurance companies reserve the right to cancel a policy at any time by giving the required notice to you at your last advised address. Please refer to the policy document issued for full terms and conditions applicable.

Failure to Pay or Default

OCK Insurances reserve the right to cancel a policy in the following circumstances –

- Your non-payment of premiums due at inception, renewal or following a mid-term alteration
- Your bank returns your cheque unpaid
- Non disclosure of relevant information or non return of required documentation

To ensure continuance of cover, it is vital that premiums are paid in full when they are due.

We reserve the right to offset account credits against an outstanding balance on your account. No transfer of agency will be allowed until an account is cleared in full.

Investor Compensation

OCK Insurances is a member of the Investor Compensation Company Ltd (ICCL) scheme established under the Investor Compensation Act 1998. This 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 be aware that a right to compensation would only arise where 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. The amount of compensation payable is limited to the lesser of 90% of the amount lost or €20,000.

Irish Broker Association (IBA) Compensation Fund

As a member of the Irish Broker Association (IBA), OCK Insurances is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the scheme, the liabilities of 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 ICCL (established by law) has failed adequately to compensate any client of the member.

Your Additional Protection

OCK Insurances maintain Professional Indemnity cover to a minimum level of €1,500,000.

Complaints Procedure

OCK Insurances has a written procedure in place for the handling and consideration of all complaints. Complaints should be sent in writing to The Office Manager, OCK Insurances, Broadmeadow Hall, Applewood Village, Swords, Co Dublin. Every complaint will be acknowledged by us within 5 working days of receipt. We will investigate the complaint in full and endeavour to resolve any dispute within 40 working days. We will provide you with written advices of our findings within 5 working days of the completion of our investigation. In the event that you are not satisfied with our handling of and response to your complaint, you may then contact the IBA, 87 Merrion Square, Dublin 1 or the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Governing Law & Language

The laws of Ireland form the basis for establishing relations between you and OCK Insurances. All contracts, terms, conditions and communications relating to any policy you may arrange with this firm will be in English. The terms set out above apply to any service provided to you from the 1st December 2010 and should the company change its terms you will be notified accordingly.

OCK Insurances is a registered trading name of O'Brien Cregan Kelly Ltd.
Registered in Ireland – Registration No. 489225

I confirm that I have read, understand and agree to the Terms of Business of OCK Insurances.

Client Name _____

Signed _____

Date _____