

TERMS OF BUSINESS

Carron Insurances Limited of 79 Main Street, Blackrock, Co. Dublin specialise in the provision of Life Assurance and General Insurance services to consumers.

Authorised Status

Carron Insurances Ltd. is authorized in Ireland to provide the investment instruments PRSA's, tracker bonds, and insurance policies under Section 10 of the Investments Intermediaries Act, 1995, as amended. Our firm is also registered as an insurance/reinsurance intermediary under the European Communities (Insurance Mediation) Regulations, 2005 (as amended). Our firm is also authorized as a deposit broker authorized under the Consumer Credit Act, 1995, as amended. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on (01) 4104000 or alternatively visit their website on www.centralbank.ie to verify our credentials. Our firm is subject to the following Codes of Conduct issued by the Central Bank of Ireland. These codes offer protection to our clients and all of the Codes can be found on the Central Bank's website www.centralbank.ie.

Consumer Protection Code 2012, Minimum Competency Code 2011, Prudential Handbook for Authorised Advisors and Restricted Intermediaries.

Carron Insurances Ltd. is a member of the Irish Brokers Association.

Regulatory Status

Carron Insurances Limited is regulated by the Central Bank of Ireland. Our regulator number is C1629.

Services

Carron Insurances Limited is authorized to provide the following services:-

(i) Offer advice in relation to all aspects of life assurance products (Term Cover, Serious Illness and Permanent Health Insurance)

(ii) Offer advice in relation to all aspects of non-life insurance (motor, property, limited liability, marine etc.)

(iv) Receive and transmit orders on your behalf for a product(s) to one or more of the product producers listed in Appendix 1.

Our firm provides its services to our clients on a fair analysis basis. 'Fair analysis of the market' means that our firm provides its life services, general services, tracker bonds on the basis of a sufficiently large number of contracts and product producers available on the market to enable our firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet our clients consumer's needs. When our firm provides its mortgage services to clients we provide this service on a limited analysis basis meaning that our firm provides mortgage services on the basis of a limited number of contracts and product producers available on the market.

Our client's personal data is confidential and available only to our firm, we do not pass on clients details to any other firm unless instructed to do so by our client.

In the event of a motor insurance claim the insurer may calculate the value of your vehicle based on the current market value for the purposes of settling the claim.

Remuneration Policy:

Carron Insurances Limited receives commission from the Product Providers we hold appointments with, details of which are available on request. In certain circumstances charge a brokerage fee ranging from 0% to 50% depending on the class of business and commission arrangements if any with product producers. This fee is charged to cover the sourcing of the product, the administration costs, risk management, advice and ongoing service of your business. In the event that we deal with a claim for a client where it appears that a significant amount of time will be involved we reserve the right to charge a fee for our claims assistance and services and this fee will be agreed in advance with our client. Fees are expressed as a monetary amount or a percentage of premium income. However, where so required if any risk or product falls outside our standard fee terms we will advise you accordingly in advance, and an hourly rate will be charged instead. Our current hourly base rate is €250 for Directors, Managers, Team Leaders and Consultants and €100 for support staff. In determining the rate and any additional charges, factors such as specialist skills, complexity, value and urgency will be taken into account.

In the event of cancellation of a policy a service charge of up to 10% may apply.

In certain circumstances when providing Life Products Carron Insurances Limited may charge a fee in lieu of the payment of commission by the Product Producer and this will be mutually agreed in advance.

Conflict of Interest and Complaints

It is the policy of Carron Insurances Ltd. to avoid a conflict of interest when providing services to clients. Where an unavoidable conflict arises we will advise you of this in writing before providing any business services. If you have not been advised of any such conflict you may assume that none arises.

Complaints Procedure:

Carron Insurances Limited has in place a written procedure for the handling of complaints. This procedure ensures that all complaints are recorded and acknowledged within 5 business days. All complaints are fully investigated and the complaint updated at intervals of not greater than 20 business days. We will attempt to investigate and resolve a complaint within 40 business days. All complaints should be directed in writing to Ms Aileen Carron, Complaints Officer, Carron Insurances Limited, 79 Main Street, Blackrock, Co. Dublin. In the event that a client remains dissatisfied with the handling of and/or response to a complaint they may refer the matter to The Financial Services Ombudsman.

Consumer Protection

Carron Insurances Ltd. is a member of the investor compensation scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms covered by the Act. However, you should be aware that a right to compensation will only arise where money or investment instruments held by this firm 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 that Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the clients loss, which is recognised as being eligible for compensation or €20,000.

In addition to the compensation available under the Investor Compensation Act, 1998 Carron Insurances Ltd. is bonded through its membership of IBA for €200,000 with an inner limit of €65,000.

Default Remedies

Carron Insurances Ltd actions in the event of default by the client are:

In the event that a client fails to pay within the agreed credit terms agreed when cover is arranged, Carron Insurances Limited will advise the product producer involved and cover will be cancelled. An outline of the action and remedies which the relevant product producers may take in the event of default by a client is included in the product producer's policy document.

Carron Insurances Limited will exercise its legal rights to receive any payments due to it from clients for business services provided.

These terms of business are valid from 25th June 2014 until further notice.

Insurance Undertakings:

The following are a list of insurance undertakings and product producers for which letters of appointment are held.

Non Life Product Producers

AIG Europe Ltd. (Ireland Branch)
Alan B. Kidd & Co. Ltd.
KennCo Underwriting Limited
Allianz Ireland PLC
Travelers Insurance Company Limited
AXA PMPA Insurance Ltd.
Willis Risk Services (Ireland) Limited T/A Willis
Zurich Insurance plc
Ecclesiastical Insurance Office PLC
Gunn Robinson O'Higgins Ltd
O'Driscoll O'Neill Ltd.
Heath Lambert Ltd
Aviva Insurance Limited
Hooper Dolan Insurances Ltd
M.J. O'Neill (Insurances) Ltd T/A
Yachtsman Euromarine
Prestige Underwriting Services Ltd
Robertson Taylor Insurance Brokers Ltd.
RSA Insurance Ireland Ltd.
Cover Centre Insurance Ltd. T/A Cover Centre
Lennon Early Crotty Insurances Ltd.
Northern Marine Underwriters Ltd
Liberty Insurance Ltd.
Benchmark Underwriting Ltd.
Chubb Insurance Company of Europe S.A.
Accident & General Insurance Services Ltd
Hickey Clarke & Langan Ltd
MacDonagh Boland Crotty Mac Redmond T/A AON
Wrightway Underwriting Ltd.
CityNet Insurance Brokers Ltd.

A.R.B Underwriting Ltd.
Optis Insurance Ltd. t/a Optis Insurance
DUAL Underwriting Ltd t/a DUAL Private Client
DAS Legal Expenses Insurance Company Limited

Life Product Producers

Royal London
Zurich Life Assurance Company plc.
Friends First Life Assurance Company Limited
Aviva Life & Pensions Limited
Irish Life Assurance plc.
New Ireland Assurance Company plc.
Phoenix Ireland Limited
The Standard Life Assurance Company
Wealth Options Limited
Independent Trustee Company Limited
Newcourt Retirement Fund Managers Limited

Financial Institutions

KBC Bank Ireland plc.