

Accepting our Terms of Business

Please read this document carefully. It sets out the terms and conditions on which we agree to act for you and contains details of our respective responsibilities. By asking us to quote for, arrange or handle your insurance, you are providing your informed agreement to these Terms of Business. This document will supersede any Terms of Business previously in force. Please contact us immediately if there is anything in these Terms of Business which you do not understand or with which you disagree.

References to “We” and “Us” means Global Risk Partners Intermediary Limited and our various trading names. References to “you” means the insured and/or their appointed agent.

Authorisation with the Central Bank of Ireland

Global Risk Partners Intermediary Limited Trading as Gauntlet is authorised and regulated by the Central Bank of Ireland (the “CBI”) with CBI Register number C186553 as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018

We are an Insurance Intermediary and our permitted business is arranging, advising, dealing as agent, making arrangements and assisting in the administration and performance of general insurance contracts.

You can check this on the CBI’s register by visiting the CBI website <http://registers.centralbank.ie/> or by contacting the CBI on 00 353 1 2244000

Codes of Conduct

We are subject to the Consumer Protection Code, Minimum Competency Code and Fitness and Probity Standards which offers protection to consumers. The Code can be found on the Central Bank’s website www.centralbank.ie

Our Service

Unless we tell you otherwise, we provide advice on the basis of a fair and personal analysis of the market and can place business with a range of insurers. We act on your behalf in sourcing a suitable policy for you.

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

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.

We may at times act on behalf of the insurer under a delegated authority agreement whereby we are able to quote or issue policy documentation on their behalf. Where we recommend a policy with an insurer where we act under a delegated authority agreement we will advise you of this.

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.

In some circumstances, a product may be offered to you on a non-advised basis with no personal recommendation. We will, however, provide sufficient information to enable you to make an informed decision as to whether the product is suitable for your needs. We will tell you if a sale is on a non-advised basis.

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

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

Requests for cover or changes to your insurance are not effective until they are confirmed by us.

Conflicts of Interest

We are part of the Global Risk Partners Limited (GRP) group which owns a number of insurance intermediaries in the UK and Ireland. We may sometimes approach other GRP group 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. No firms within the GRP group 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 and obtain your permission before proceeding. This agreement will not prevent us from acting for other clients who may be competitors of yours. In the event that we identify such a conflict of interest in our 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.

In some cases, we may be a party to a profit-share arrangement with product producers where we provide extra services for the provider. Any business arranged with these providers on your behalf is placed with them as they are at the time of placement the most suitable to meet your requirements taking all relevant information, demands and needs into account.

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 prevailing from time to time regarding your insurance or reinsurance business or the handling of claims.

Complaints

It is our policy to promote the highest standard of service for our clients. We endeavour to ensure that all complaints are resolved satisfactorily and in a timely manner. If you have a complaint about our services, you may contact the member of our staff with whom you normally deal. Alternatively please contact our Compliance Officer at the address below:

The Compliance Officer, Global Risk Partners Intermediary Limited, Suite 207 Pembroke House, 28-32 Upper Pembroke Street, Dublin 2.

You may make your complaint either orally or in writing. We will acknowledge receipt of your complaint within 5 business days and give you our response at this time. Should we not be able to resolve your complaint within 5 business days, we will provide a written update every 20 business days. Within 40 business days of the receipt of your complaint, a final response will be issued. If following receipt of our final response days, if you are an eligible complainant, you have the right to refer your complaint to the Financial Service and Pensions Ombudsman (“FSPO”) at Lincoln House, Lincoln Place, Dublin 2, D02 VH29. Tel: 00 353 1 567 7000. Further information is available on their website (<https://www.fspo.ie/>).

Compensation

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme and our firm is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act; and
- If it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
- To the extent that the client's loss is recognised for the purposes of the Act.

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

- 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
- Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

Our Remuneration

Payment for our services is generally by way of any one or a combination of the following:

- We usually receive a commission from the insurer which is expressed as a percentage of the annual premium you pay. Commission will be taken by us on receipt of cleared funds from you or when the insurer has received the cleared funds from us depending on the arrangement in place with each insurer.
- We will also usually charge you an administration fee when taking out a policy with us and on mid-term adjustments and policy cancellations. Where we charge a fee full details will be advised to you prior to inception of your policy.
- 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 before you take the policy out or before any mid-term adjustments.

Additionally, we also receive remuneration in certain circumstances as set out below:

- The GRP Group may receive a payment from certain insurers based on sales or performance across all firms in the GRP Group. We may receive a proportion of any such payment
- The GRP Group 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 and is based on gross written premiums.
- The GRP Group 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 additional services such as building valuations we earn a fee from the suppliers which is a percentage of the purchase price.

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

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.

Handling Money

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 as agent of the insurance undertaking, in which case any money received by us is deemed to have been received by the insurance undertaking.

We hold client money a designated client premium account.

We will retain any interest earned on the client money we hold.

We will take any commission owed to us upon receipt of the premium.

We may transfer client money to another person, such as another broker or settlement agent for the purpose of effecting a transaction on your behalf through that person.

Payment of Premiums

You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

You must pay your premiums on or prior to inception of the policy or within the timescale specified in the debit note we send you. Failure to pay premiums by the date specified may lead to cancellation of your insurances by insurers. In addition, where a premium payment warranty applies failure to pay the premiums in accordance with the warranty will result in the automatic suspension of your policies until payment is made even if the insurer chooses not to issue notice of cancellation of your insurances. The insurer will not be liable for any loss suffered during any period of suspension.

You may be able to spread your payment using a premium finance scheme through the relevant insurer. Please note that credit is subject to status and is not guaranteed. A variable charge may apply for this and details will be provided before you make a decision to proceed with cover. You should refer to your credit agreement for full conditions, charges and consequences of default.

We will always contact you in good time before renewal to provide renewal terms. It is important that if you do not wish to renew that you inform us as soon as possible. When the payment for the contract you have undertaken is by instalments (e.g. by direct debit), some policies may be renewed automatically if you have not contacted us to confirm that you no longer require such insurance.

Market security

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 have a liability 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>

Financial Crime

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.

Your Responsibilities

It is your responsibility to ensure that any proposal forms or any other applications that we complete on your behalf are accurate and complete. You must also review confirmation of cover/policy documents supplied by us to you to ensure that they accurately reflect your requirements. If we have provided your documents electronically you can ask us for a paper copy. Particular attention should be paid to policy conditions, claims conditions and/or warranties (if applicable) as failure to comply may reduce or invalidate your cover. Should there be any discrepancies, you must notify us immediately.

It is your responsibility to ensure that all sums insured and policy limits are adequate. Whilst we seek to assist in establishing and maintaining insured values and indemnity limits we cannot accept responsibility for their accuracy.

Duty of Disclosure

Any failure to disclose material information may invalidate your claim and render your policy void.

You must provide us with complete and accurate information in connection with any Proposal of Statement of Fact for insurance cover before the cover starts. Please also remember that any material change to the risk once the policy is taken out must be advised to us. This includes both at renewal any other time while the policy is in force.

Failure to disclose information or misrepresent a material fact could invalidate the policy from inception. This may result in claims not being paid. You must check that all the facts are correct on any Proposal Form or Statement of Fact, and in particular, prior to signing the document, in any situation where you might have received assistance in completing the form.

Warranties and Conditions Precedent

A warranty is a term in an insurance contract which must be strictly complied with. In the event that a warranty is breached, the insurer's liability may be suspended until the breach is rectified. Cover is reinstated once the breach is rectified, however, insurers may have no liability to pay losses occurring or attributable to something happening during any such period of suspension.

Where a warranty or other term has been breached insurers may still be liable to pay claims occurring during the breach period, provided the insured can prove that the breach did not increase the risk of the loss which actually occurred and the provision breached does not define the risk as a whole.

Please also take particular note of any conditions precedent that appear in the policy. If a condition precedent to the validity of the policy or to the commencement of the risk is not complied with, the insurer will not come on risk. If a condition precedent to the Insurer's liability under this policy is not complied with, the insurer may not be liable for the loss in question. A condition precedent may exist in the policy using other terminology and without reference to the words 'conditions precedent'.

It is very important that you read the full policy carefully and, if you are unsure of, or are unable to comply with, any provisions, please contact us immediately.

Fraud

Insurers will be entitled to terminate the policy from the date of the fraudulent claim or act, but must still cover claims arising from incidents occurring before the fraudulent act.

Use of Personal Data

We are committed to protecting your personal information. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at <http://grpireland.ie/> which specifies the information we may collect on you and from whom, how and why we use this information, how we may share (including with other companies in the GRP group) and disclose the information and the retention of your data. In some instances we may need to seek your consent before processing such data. We will always make it clear to you when and why we are seeking your consent. A hard copy of the Privacy Notice is available on request.

If you already hold a policy with us and have not chosen to opt out of e-marketing then you will be on our e-marketing list. You can choose to opt out at any time by contacting us to update your marketing preferences. Additionally, any e-marketing that you receive from us will include a clear opt out option.

You have a number of rights (including the right of access to see personal information about you that is held in our records) and these are detailed in the Privacy Policy, but for any questions or concerns relating to the Privacy Policy or our data protection practices, or to make a subject access request, please contact us at:

Global Risk Partners Intermediary Limited, Suite 207 Pembroke House, 28-32 Upper Pembroke Street, Dublin 2.

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Instructions to incept or renew a policy can only be taken from the policyholder. If you wish to nominate someone to give instructions on your behalf in respect of mid-term adjustments to an existing policy – we require prior notice in writing.

For security, training and audit purposes calls to and from our offices may be recorded.

Cancellation/Transfer of Policies

We will advise you whether you have the right to cancel the policy and the conditions for exercising these rights prior to conclusion of any insurance policy. Full details of cancellation right, notice periods and premium implications can be found in your policy document. Notice of cancellation of any statutory cover for which a certificate has been delivered must be in accordance with the conditions stated in your policy document.

Where a policy is declared void by the insurer or cancelled, other than during any cooling off period, we may retain any fees and commission for the full policy period. If we cancel a policy due to non-payment, we reserve the right to recover any discounts allowed by us during the term of your policy after cancellation.

Should you transfer your policy to the control of another broker during the currency of the policy, we will retain and/or be entitled to demand any commission and/or fees charged/chargeable for the full policy period.

You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I. No. 853 of 2004) which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis, and 14 days in respect of general policies and only on sales that took place on a non-face to face basis (distance sales).

The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

Claims

In the event of an incident occurring which could give rise to a claim under your policy, you should notify us as soon as possible in accordance with your policy conditions. Failure to do so could prejudice your insurer's position and lead to the claim being repudiated or not paid in full. When we receive notification of an incident that could give rise to a claim, we will respond promptly, explain how we will handle your claim and tell you what you need to do. We will give you reasonable guidance to help you make a claim under your policy.

We reserve the right to charge a fee for our services if you cease to be our client but wish us to handle claims on your behalf and we agree to do so.

If, in respect of the 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 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 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 both you and the insurer when the contract was concluded.

You 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.

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

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

If you make a false or misleading claim in any material respect (and know 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 may notify the consumer advising that they are voiding the contract of insurance, and 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.

Our Liability to you

Unless we have otherwise agreed with you in writing, we shall treat your instructions to us to place or renew your insurances as acceptance of the limitation of our liability to you, and/or to any other person with an interest in your insurances.

Our entire liability in contract, tort (including without limitation negligence) or otherwise will be strictly limited to €10million in respect of all aggregated claims brought by you in respect of the services provided by us, save that the following is wholly excluded:

- (i) loss of profits;
- (ii) loss of sale or business;
- (iii) loss of agreements or contracts

- (iv) loss of anticipated savings;
- (v) loss of use or corruption of software, data or information;
- (vi) loss of or damage to goodwill; and/or
- (vii) indirect or consequential loss.

Our limit of liability detailed above relates to all and any claims brought against us, save for those claims made related to the following:

- resulting from our breach of the CBI's rules; or
- resulting from our fraudulent acts or any of our acts which are deliberately contrary to our agreement with you; or
- in relation to any liability for death or personal injury resulting from our negligence; or
- in relation to any liability which cannot lawfully be excluded or limited

Governing law and language

The relationship between us as broker and you as customer is governed by Irish Law. If there is a dispute which cannot be resolved under our complaints procedure, it will only be dealt with in the courts of Ireland.

These terms of business are supplied only in the English language and all communications for the duration of our appointment will be in the English language unless, if you are a customer in a European Economic Area state other than Ireland, you require otherwise.

Severability

If any provision of these Terms of Business is found to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Terms of Business and the remainder of the provision in question will not be affected.

Termination of the Agreement

This agreement may be terminated at any time by mutual consent or by the other party giving 14 days' notice in writing.

Global Risk Partners Intermediary Limited, a private company limited by shares, Marine House, Clanwilliam Place, Dublin 2, D02 FY24 (Registration Number: 635016), trading as Anglo Hibernian Bloodstock Insurance Services, Camberford Underwriting, European Property Underwriting, Gauntlet, GRP Ireland, Lonmar Global Risks, Lonmart, NW (Fac) Re, Plum Underwriting and Ropner Insurance Services, is regulated by the Central Bank of Ireland (Register number C186553)

Global Risk Partners Intermediary Limited - UK Branch of 55 Mark Lane, London EC3R 7NE, UK is authorised by the Central Bank of Ireland and authorised and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our authorisation and regulation by the Financial Conduct Authority are available from us on request.

Directors: Aqua Sanfelice Di Monteforte (Italian), Malachy Smith, David Whitaker (British), Brian Pilkington.
Global Risk Partners Intermediary Limited is a subsidiary of Global Risk Partners Limited.