



KennCo Insurance. - TERMS OF BUSINESS

**Suites 5 - 7 Grange Road Office Park, Grange Road, Rathfarnham, Dublin 16.
Ph.: 01 409 2600, Fax: 01 4954627, E: insurance@kennco.ie.**

What is this document?

This document sets out the basis on which KennCo Insurance will provide general insurance business services to you as a client in a clear, straightforward and honest manner. It also contains details of our regulatory and statutory obligations. This is an important document - please read carefully and if you have any questions please contact your account executive. If there are any material changes to the information in this document, you will be issued with a revised copy.

Authorised Status

KennCo Insurance is a trading name of KennCo Underwriting Ltd, which is regulated by the Central Bank of Ireland to undertake Insurance mediation under the European Union (Insurance Distribution) Regulations 2018 (the "IDR"). Our Central Bank of Ireland firm Reference Number is C49930. This means that KennCo Insurance can place your business with leading Insurance Companies (sometimes referred to as Product Producers or Insurance Undertakings) with whom we hold Letters of Appointment. We are also registered with the Competition and Consumer Protection Authority (CCPC) to act as a Credit Intermediary.

Copies of our Authorisations are available on request; alternatively, you can verify this information on the Central Bank of Ireland's Register at registers.centralbank.ie. The register of Credit Intermediaries can be viewed on www.ccpc.ie/business/credit-intermediaries/authorised-credit-intermediaries

Statutory Codes

KennCo Insurance is subject to and complies with the Consumer Protection Code, the Minimum Competency Code and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. These codes can be accessed on its website at www.centralbank.ie.

Company Registration

KennCo Insurance is registered in the Companies Registration Office under Company No. 469425, with registered offices at 5-7 Grange Road Office Park, Rathfarnham, Dublin 16.

Services Provided

KennCo Insurance is a tied agent for certain classes of Insurance business and we do not therefore carry out an analysis of the market in respect of any of the Insurance Products we offer. A copy of the full list of Insurance Companies we represent is available on request. Alternatively, you may view the list of the Insurers we deal with at the following link - www.kennco.ie/capitalproviders

We only use Insurance Companies that are of the highest standard and at all times try to provide clients with best value for money. However, we cannot guarantee the financial stability of the Insurance Companies with whom we place business.

The main characteristics of your insurance policy are set out in the Policy Terms & Conditions, which you will be given and are available at any time from KennCo Insurance on request.

Compensation Schemes/Client Protection

1. KennCo Underwriting Ltd and KennCo Insurance are members of the Investor Compensation Company Limited (ICCL) established under the Investor Compensation Act 1998. This legislation provided for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. In the event that a right to compensation has been established, the amount payable is 90% of your loss or €20,000 (whichever is the lesser).

Recommendations & Advice

We do not provide recommendations or offer advice regarding the product(s) we have identified as being suitable for your needs. You must make your own decision based on the product information provided.

Handling Clients Money

- We accept payments in cash, by cheque, by credit/debit cards or by direct debit in respect of all classes of insurances (we can't accept direct debit for Travel Insurance) where we have invited renewal of a policy, or accepted a proposal for insurance. The maximum cash payment we can accept in any one transaction is €100.00. Terms and conditions apply to the deferred payment (direct debit) option.
- Upon occasion with your signed consent (below) we may offset return premiums against any outstanding premiums/administration charges.
- A Section 30 receipt will be issued for all premiums paid and clients should retain these in a safe place.

By legislation, very strict rules apply in the payment of premiums to Insurance Companies. We **cannot** pay a premium to an Insurance Company where the client has not first paid us. Clients must pay at inception date of a contract or on or before renewal date, or as invoiced in the case of mid-term alterations. **UNDER LEGISLATION THERE ARE NO DAYS OF CREDIT ON INSURANCE POLICIES.** Insurance cover may be cancelled if a client fails to meet their obligations in relation to payment terms and conditions.

Fees & Commission

We are remunerated by both commission and fees. We receive commission from the insurer, which is a percentage of the total annual premium – please see our 'Commission Summary' table below.

An administration fee of up to €100 is applied to all new policies and on all renewals. Fees applicable to mid-term adjustments to Motor Insurance Policies are detailed in the following table, in addition to any other premium adjustment. There are no fees applicable to Travel Insurance. A full list of applicable charges is detailed hereunder.

Charges	Amount
Policy Setup	Max €100.00
Renewal	Max €100.00
Permanent Policy alteration	€25.00
Temporary additional driver or temporary additional vehicle	€25.00
Temporary vehicle substitution	€10.00
Duplicate documents	€10.00
Direct debit default	€15.00
Policy suspension	€25.00
Policy cancellation	€25.00

Legal Expenses - all our Motor policies automatically include Legal Expenses Cover, which has been specifically tailored for customers' protection

Commission Summary

We hold agencies with and receive commission from the following Insurers, Underwriters & Managing General Agents (MGA's).

Product	Appointment with	Insurer / Underwriter	Commission
Private Car Insurance	Footprint Underwriting DAC t/a Footprint Underwriting	Accredited Insurance (Europe) Limited	10%
	AXA Insurance DAC		7.5%
	KennCo Underwriting Ltd	Arch Insurance (EU) DAC - Unique Policy	5%
	KennCo Underwriting Ltd	AXA Insurance DAC – Choice Policy	5%
Household Insurance	KennCo Underwriting Ltd	Ergo Versicherung AG	15%
Light Commercial Vehicle	KennCo Underwriting Ltd	AXA Insurance DAC	5%
Travel Insurance	KennCo Underwriting Ltd	Arch Insurance (EU) DAC - Annual Multi-trip Policy	34%
	KennCo Underwriting Ltd	Arch Insurance (EU) DAC - Single Trip Policy	20%

As a credit intermediary we are remunerated by the premium finance provider, Close Brothers Premium Finance, on arranging finance on your behalf. We receive commission of 5.15% of the annual premium from the premium finance provider.

Conflicts of Interest

It is our policy to avoid situations where there is a conflict of interest. Should such a situation arise or could be perceived to arise we will declare it as soon as is practicable to do so.

Cancellation

You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by KennCo Insurance have been paid and provided that no incident giving rise to a claim has occurred in the current period of insurance, you may be entitled to a proportionate return of the premium for the un-expired period of insurance (refer to your Policy for details).

In the case of cancellation of travel insurance, there is no return of the premium for cancellations after the 14 day cooling off period.

In the case of cancellation of motor insurance, you must return the Certificate of Insurance and Windscreen Disc to KennCo Insurance.

We reserve the right to cancel your policy in certain circumstances, for example the non-payment of premiums, direct debit default or misrepresentation/non-disclosure of relevant information. When your policy ends or is cancelled we will send you any documentation and information that you are entitled to on request.

Right of Withdrawal (COOLING-OFF PERIOD)

A consumer (as defined by S.I. No. 853 of 2004) has the right to withdraw from an insurance policy (again, as defined by S.I. No. 853 of 2004) without penalty and without giving reason within a specified time period. Regulations provide for a cooling-off period of 14 days for General Insurance products. The right of withdrawal may be exercised by notice in writing to KennCo Underwriting Ltd. quoting your policy number. Should this right be exercised we will charge a pro-rata premium for the period you are on cover. If the cover is for motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been returned to KennCo Underwriting Ltd. Please note any set-up fee charged is not refundable if you choose to cancel the Policy during the cooling off period.

Exclusion of certain damages

There are express exclusions and limitations of our liability to you, as detailed hereunder. In no event will we be liable to you for any indirect, incidental, exemplary or punitive damages.

General limitations on KennCo Insurance liability to you

To the fullest extent permitted by law, KennCo Insurance liability for all time to you for any and all damages, costs and expenses, whether based on contract, tort (including negligence), or otherwise, in connection with or related to the services, including a failure to provide service, or any other services that we provide shall be limited to a total aggregate amount of €1million. Where any claim or loss arises partly due to an error or omission by us and partly due to an error or omission by you, you indemnify us for all damages and loss arising from the error or omission by you. To the fullest extent permitted by law, KennCo Insurance has no liability for any claim or liability asserted by you for any loss arising by reasons of or arising out of an error or omission by you, including any failure to comply with your duty of disclosure.

Total Loss (vehicle write-off)

In the event of the total loss of your vehicle, we will pay the *lesser of*:

- The market value of the insured vehicle, less the policy excess (with no additional payment for accessories or spare parts), or
- The amount which you insured the vehicle for, less the policy excess.

Time Limit for bringing legal action

Any claim against KennCo Insurance brought by you in connection with or related to the services, including a failure to provide a service, or any other services that we provide including but not limited to any contractual, common law or statutory causes of action, must be brought no later than one year from the date that you became aware, or, in the exercise of reasonable diligence, should have become aware of, the grounds for any such claim. You acknowledge and agree that this provision takes precedence over and supersedes any statute of limitations that would otherwise apply.

Governing Law and Language

The laws of Ireland form the basis for establishing relations between you and KennCo Insurance. All contracts, terms, conditions and communications relating to any policies you may enter into with this firm will be in English.

Complaints Procedure

While we are committed to providing the highest level of service to our customers, if you are dissatisfied with any aspects of our service, policy terms or claims handling, please write to:

The Complaints Manager
KennCo Underwriting Ltd
Suites 5 – 7 Grange Road Office Park
Grange Road
Rathfarnham
Dublin 16
Phone: (01) 4994600,
Fax: (01) 4954627
E-mail: complaints@kennco.ie

Your complaint will be acknowledged, in writing, within 5 (five) business days of the complaint being made. You will also be informed of the name of one or more individuals that will be your point of contact regarding your complaint until the complaint is resolved or cannot be progressed any further. You will be provided with an update on the progress of the investigation of your complaint, in writing, within twenty business days of the complaint being made.

A decision on your complaint will be provided to you, in writing, within 40 (forty) business days of the complaint being made.

Should you remain dissatisfied with the final response or if you have not received a final response within 40 (forty) business days of the complaint being made, you may be eligible to refer your complaint to the Financial Services and Pensions Ombudsman (FSPO). The contact details are as follows:

Financial Services and Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin 2
D02 VH29
Republic of Ireland

Tel: +353 1 567 7000
E-mail: info@fspo.ie
Website: www.fspo.ie

If you have purchased your contract online you may also make a complaint via the EU's online dispute resolution (ODR) platform. The website for the ODR platform is www.ec.europa.eu/odr.

The complaints handling arrangements above are without prejudice to your right to commence a legal action or an alternative dispute resolution proceeding in accordance with your contractual rights.

Data Protection

We comply with the requirements of the EU General Data Protection Regulation (GDPR) and the Data Protection Act 2018. The data which you provide us will be held on a computer database and paper files for the purpose of arranging transactions on your behalf.

We are committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are accountable with Data Protection legislation in relation to not only processing your data but also ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Statement, this will be given to all our clients at the time of data collection.

Please refer to our website for a copy of our Privacy Statement - www.kennco.ie/privacy-statement, if this medium is not suitable we will provide a hard copy to you upon request.

You have the right at any time to request a copy of your personal data that our office holds about you and to have any inaccuracies in that information corrected. Please contact our Data Protection Officer at compliance@kennco.ie if you have any queries or concerns regarding your personal data.

We would also like to keep you informed of insurance and any other services provided by us or associated companies with which we have a formal business arrangement, which we think may be of interest to you.

We would like to contact you by way of letter, e-mail or telephone. If you would like to receive such marketing information, please complete the permission statements contained in the Terms of Business acknowledgement letter attached.

We may receive referrals from such firms and may advise them of any transactions arranged for you.

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KENNCO INSURANCE.
ACCEPTANCE SLIP (Please remove and return to us)

Name:

Client ref:

I have been provided with and fully accept the conditions set out in this Terms of Business.

Signed:

Date:

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KennCo Underwriting Ltd T/A KennCo Insurance are regulated by the Central Bank of Ireland.