

## **Dolmen Insurance Brokers**

### **Terms of Business**

These terms of business set out the basis on which Dolmen Insurance Brokers Ltd (hereinafter referred to as “Dolmen”) will provide business services to you as a client of the firm. They also contain details of our regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. Dolmen is a member of our brokers association, **Brokers Ireland**.

### **Authorised Status**

Dolmen is authorised by the **Central Bank of Ireland** as an Investment Intermediary under the Investment Intermediaries Act 1995, and is registered with the Central Bank of Ireland as an Insurance Intermediary under the Insurance Mediation Directive. Copies of our various authorisations are available on request. Our authorisations can be verified by contacting the Central Bank on 1890 777 777. We are subject to the Central Bank’s Consumer Protection Code, Minimum Competency Code, and Fitness & Probity Standards – these can be found on the Central Bank’s website [www.centralbank.ie](http://www.centralbank.ie). Dolmen is also regulated by the Competition and Consumer Protection Commission as a Credit Intermediary.

### **Services Provided**

We will offer broad based advice on a fair analysis basis in relation to all classes of life and non-life insurance policies. As a Credit Intermediary the firm can arrange personal loans e.g. premium finance.

We will identify and select a suitable product producer and on receipt of your instructions we will transmit orders on your behalf to one or more product producers (a list of which is available on request). For certain classes of insurance, for example, where we have a specialist product line, we may select one or more preferred providers and arrange all such insurances with those providers.

Dolmen does not hold shareholdings in any insurer and likewise no insurer has any shareholding in our firm. This firm does not have a ‘tied’ relationship with any institution that would compromise our ability to offer you broad based advice and choice.



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Dolmen has selected one preferred product provider, Irish Life Assurance plc., for life insurance plans (including life assurance, specified illness cover, income protection, unit linked savings, investments and pension plans), tracker bonds and Personal Retirement Savings Accounts (PRSAs). Analysis of the market will be limited to products provided by Irish Life Assurance plc.

## Remuneration and Fees – Non-life

Dolmen is remunerated by a professional fee for the initial work activity and time spent in seeking the best terms, advice, product and product producer for your specific needs. A professional fee is also charged for the activity involved in the renewal of the policy and also any alterations that take place during and at termination of a policy. A scale of our fees is undernoted (the percentages shown represent percentages of premiums). We are usually remunerated by commission received from the product producers (details available on request) for the work involved in placing an order and finalising the product with them on your behalf and this is not connected with any professional fee which we charge you. (Some product producers do not pay a commission). Commissions received from product producers are not offset against fees chargeable unless otherwise agreed with you in writing. All fees are shown on a per year/ annual basis. Where a policy is effected for a period longer than one year, the fees payable will be the annual rates shown below multiplied by the policy term.

## Standard Scale of Fees Charged

For **Personal Lines Business** in relation to Initial Placement and Renewal of policies: Private & Commercial Motor, Campers– Up to a maximum of 60% with a Minimum of €/£40. Household, Travel, Holiday Home and all other Personal Lines risks – Up to a maximum of 60% with a Minimum of €/£40. In relation to Alterations to or Cancellations of Personal Lines policies during the course of the insurance year which result in either an additional or refund premium and the issue of duplicate documentation a fee of up to €/£50 will apply per transaction.

For **Corporate Risks** such as Commercial Property, Traders Combined, Employers & Public Liability, Motor

Fleets, Engineering and all other business related risks in relation to Initial Placement and Renewal of policies

– Up to a maximum of 60%. In relation to Alterations to or Cancellations of Corporate policies during the course of the insurance year which result in either an additional or refund premium and the issue of duplicate documentation – Up to a maximum of 60% with a Minimum of €/£40. We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and



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agree this fee with you prior to any increased charge being applied. Where we act as a wholesaling broker for particular product lines we may charge fees for acting in that capacity in addition to our Standard Scale of Fees shown above.

Where we arrange an insurance policy on your behalf and you subsequently cancel cover, we will retain any fee already charged for our services in arranging that cover. We will pass on any bank charges incurred by Dolmen as a result of any payments being returned Unpaid by a client's bank.

## Remuneration and Fees – Life

For Life assurance, income protection, mortgage protection, pensions, investments, and savings policies, Dolmen is remunerated on a commission basis from Insurers, and where applicable, full details are included in the product information document distributed to you prior to a proposal being completed. Dolmen may also opt to charge a fee in certain circumstances. If this occurs, you will be fully appraised of the cost involved in advance of providing a service. Dolmen may receive additional commission based on volumes of business placed. We may also receive renewal or indexation commissions. All commissions received contribute to our costs associated with the provision of ongoing services to you and are not offset against fees chargeable unless specifically agreed with you in writing.

## Conflict of Interests

It is the policy of Dolmen to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise, we will advise you of this before proceeding to provide any business service. If you have not been advised of any such conflict you are entitled to assume that none arises.

## Premium Handling

Dolmen will accept payments in various ways including, cash, cheque and debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. Dolmen is not authorised to accept cash or negotiable instruments in any other circumstances. Premiums are due on / or before renewal / inception date. Under the Central Bank legislation very strict rules apply to the payment of premiums to Insurance companies. We will not be able to pay premiums to insurers which have not been received from clients. Therefore, to avoid policy cancellation, premiums must be paid immediately prior to cover incepting or renewal date, otherwise strictly within the credit terms. Where a discrepancy of € / £10 or less arises between



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the amount due and the amount actually received to cover your insurance premium and our fees, we shall be entitled to write off the amount of the discrepancy in our accounts.

## Cancellation / Cooling Off Period – Non-Life

A consumer (as defined by SI No. 853 of 2004) has the right to withdraw from an insurance policy (as defined under SI No. 853 of 2004) within 14 days of the start date of the policy without penalty and without giving any reason – this is known as the Cooling Off period. The right of withdrawal may be exercised by notice in writing to Dolmen, quoting your policy number. Should this right be exercised the Insurance Company may charge a pro rata premium for the period you are on cover. If the cover is motor insurance and you wish to avail of the cooling off period, the policy cannot be cancelled until you return the Certificate of Insurance and Windscreen Disc to us. The policy cannot be cancelled until the certificate of insurance and windscreen disk is received by Dolmen. You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by Dolmen have been paid and provided that no incident giving rise to a claim has occurred in the current period of insurance, you will be entitled to a proportionate return of the premium for the un-expired period of insurance unless the policy is on a minimum and deposit basis, and if this is the case, no return will be allowed on the policy and this will be noted on your policy schedule. If you cancel during the first year (outside of the Cooling Off period) short term rates apply, please see policy terms and conditions. In the case of cancellation of motor insurance you

must return the Certificate of Insurance and Windscreen Disc to Dolmen. 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. In the event of a policy being cancelled during the period of insurance, any return due will be net of commission and fees.

## Failure to pay or default

We reserve the right to instigate cancellation proceedings in the event of the following:

- Your non-payment of the premium due at inception, renewal or following a mid-term adjustment
- Your bank returns your cheque for any reason
- Non-disclosure of relevant information
- Insurer imposed cancellation



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Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents. We reserve the right to take legal action for the recovery of any outstanding premiums due to insurers or fees due to Dolmen.

## Complaints Procedure

The company has a written procedure in place for the effective consideration and handling of complaints. Any complaints should be addressed, preferably in writing to the Compliance Officer, Dolmen. Each complaint will be acknowledged by us within 5 working days of receipt, updates will be advised in intervals of not more than 20 working days, we will endeavour to resolve the complaint within 40 business days and findings will be furnished to you within 5 working days of completion of the investigation. In the event that you are not entirely satisfied with the firms handling of and response to your complaint, you have the right to complain to the Financial Services and Pensions Ombudsman.

## Investor Compensation

Investor Compensation Company DAC

Dolmen is a member of the Investor Compensation Company DAC Scheme established under the Investor Compensation Act, 1998. The 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. However, you should 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 recognised as being eligible for compensation, or

€20,000.

Brokers Ireland Compensation Fund Ltd

As a member of Brokers Ireland, Dolmen is also a member of the Brokers Ireland Compensation Fund Ltd. Subject to the rules of the scheme the liabilities of its 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 detailed Investor Compensation Company DAC Scheme (established by law) has failed to adequately compensate any client of the member.



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## Data Protection

Dolmen is a Data Controller and Data Processor as defined in the Data Protection Act 1988, 2003 and General Data Protection Regulation 2018. The data which you provide to us will be held on a computer database and/or paper files for the purpose of arranging transactions or services for you. We record client telephone calls for compliance and quality control. We would also like to keep you informed of various products and services which we can offer and which we think may be of interest to you. If you do not wish to receive such marketing information please let us know below. We may provide referrals to, and receive referrals from, other firms with which we have a formal business relationship and may share relevant information for the purposes of arranging any transactions for you. You have the right at any time to request a copy of any 'personal data' within the meaning of the legislation (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected. Your data may be transferred to a country which falls outside of the EU Commission list of adequate countries, however, we are advised that your insurer has the necessary safeguards in place to ensure that all recipients are GDPR compliant. For full details of how your personal data is used and stored, please visit our website.

## Your consent

The need to retain data varies widely with the type of data. Some data can be immediately deleted and some must be retained until reasonable potential for future need no longer exists. Since this can be somewhat subjective, a retention policy is important to ensure that The Company's guidelines on retention are consistently applied throughout the organisation. All data used as a basis of a contract will be kept for the term of said contract as outlined below.

## How long we hold your information

The length of time we hold your data depends on a number of factors, such as regulatory rules and the type of financial product we have provided to you.

### Those factors include:

This section sets guidelines for retaining the different types of company data.

- The regulatory rules contained in laws and regulations or set by authorities like the Central Bank of Ireland, for example, in the Consumer Protection



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- The type of financial product we have provided to For example, we may keep data relating to a mortgage product for a longer period compared to data regarding a single payment transaction.
- Whether you and us are in a legal or some other type of dispute with another person or each
- The type of data we hold about you.
- Whether you or a regulatory authority asks us to keep it for a valid
- Whether we use your data for long-term statistical modelling, provided that such modelling does not affect any decision we make about
- As a general rule, we keep your information for a specified period after the date on which a transaction has completed or you cease to be a

## Data Destruction

Data destruction is a critical component of a data retention policy. Data destruction ensures that the Company will use data efficiently thereby making data management and data retrieval more cost effective and secure.

When the retention timeframe expires, the Company will destroy said data.

## Subject Access Request

Subject access requests must be made in writing to the Compliance Officer, Dolmen Insurance. You must give relevant details needed to help us identify and locate all the information we may have (e.g., previous addresses, customer account numbers, etc.). Dolmen may also ask to verify your identity. **A fee may be payable in certain circumstances.**

## The Right to Erasure

A customer shall have the right to request the controller to erase personal data concerning them without undue delay and the controller shall have the obligation to erase personal data without undue delay where the personal data is no longer necessary in relation to the purposes for which they were collected or otherwise processed or the collected data is not lawful. While a customer may request, in writing, their data to be destroyed under the 'Right to be Forgotten' rule, however, destruction will be subject to any legal obligations which we may have.

## Type of data collected:

Policy and investment information – Name, address, email address, telephone numbers, date of birth, gender, marital or civil status, family circumstances, financial objectives, financial circumstances (including assets, liabilities, income, expenditure, banking, insurances and investments), employment, medical information where necessary, PPS numbers, copy passport or driving licence details,



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payment details, vehicle and property details, driving and claims history, relevant criminal convictions, penalty points, etc.

Information can be obtained from sources other than you- Penalty points, address look up, geocoding information, vehicle details and history, credit score, etc.

Claims information – the circumstances of an incident, health information (injuries and relevant pre-existing health conditions), relevant criminal convictions, etc.

While the above covers a wide range of different types of information it is provided as a general outline, Dolmen will only collect information which is relevant to the product or service to be provided to you. All information collected will only be collated where there is a legal basis for such collection.

If you are representing an organisation and provide us with a personal email address for this purpose, we will use that email address for corresponding with you, where appropriate, in relation to any product or service required. We will also use that email address for marketing purposes where you have consented to receiving marketing information.

## Sharing of Information

Information collected will be shared with product providers (or potential product providers) for the purposes of arranging transactions or services on your behalf i.e. Insurance companies. Information may also be shared with our support service providers, e.g. IT support companies, professional advisors, etc., who are subject to confidentiality agreements with Dolmen. Information may also be shared with regulatory bodies to which we are legally obliged to provide information.

## Duty of disclosure

It is your responsibility to provide complete and accurate information for insurers when arranging an insurance policy, throughout the life of that policy, and when you are renewing it. It is important that you ensure that all information provided and all statements made, and recorded on proposal forms, statements of fact, claim forms, and other documents are, to your knowledge and belief, complete and accurate. **Failure to disclose any material information to your insurers could invalidate your insurance cover and could mean that all or part of a claim will not be paid.**





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## Research / Market Security

We use both local and international insurers / markets to obtain the best terms and conditions available. In selecting an insurer, a wide variety of factors are taken into account including the financial statements of the insurer in question. We do not, and cannot, guarantee the financial security of any insurer. If you have any concerns about the security offered please contact us immediately.

## Claims

It is essential that we are notified immediately of any claims or circumstances which could give rise to a claim. Delay in claim notification could invalidate your claim. When you notify us, you must include all material facts concerning the claim. The policy wording will describe in detail the procedures and conditions in connection with making a claim. It should be noted that there is no cover for defence costs incurred without insurer's prior consent.

## Governing Law and Language

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

