

TERMS OF BUSINESS

Our Particulars: Our trading name is 'Hastings (Westport) Ltd T/A Hastings & Co, J J McNicholas, Killeen Insurances, Tyrrell Insurance Brokers and Rouse Insurance Brokers', thereafter referred to as 'Hastings'. We are registered in the Company's registration office under company no 233849. Our registered office is at the Octagon, Westport, Co. Mayo, Tel (098) 27227, Fax (098) 27965. Email: info@hastings.ie, Web: www.hastings.ie. In addition we have the following branch offices:

James Street, Claremorris, Co Mayo, Tel (094) 9362137 Fax (094) 9373466 and
Unit 3-5, D-Mek Centre, Telling Street, Ballina, Co Mayo, Tel (096) 21599/22544 Fax: (096) 70392.

We are regulated by the Financial Regulator as an Authorised Advisor under the Investment Intermediaries Act 1995 and as an Insurance Intermediary under the Insurance Mediation Directive. Copies of our various authorisations are available upon request. Our authorisations can be verified by contacting the Financial Regulator on 1890 777777. Hastings is also authorised by the National Consumer Agency as a Credit Intermediary and is a member of the Irish Brokers Association and Broker Line Direct.

Services: Hastings is authorised to provide the following services:

- Arrange cover and provide broad based advice in relation to all classes of non-life insurance (motor, property, liability, marine, engineering etc).
- Receive and transmit orders on your behalf for non-life insurance policies to one or more of the Product Producers (insurers) (a list of which is available on request).
- Arrange premium finance in respect of those undertakings we are authorised to act.

Conflicts of Interest: It is our policy to avoid any conflicts of interest at all times. However, where an unavoidable conflict arises, we will advise you of this in writing as soon as possible and request your permission to proceed. If you have not been advised of any such conflict you are entitled to assume that none arises. This firm does not have a 'tied' relationship with any Institution that would compromise our ability to offer you independent advice and choice.

Premium Handling: Hastings will accept payments in cash, by cheque and by debit card in respect of all classes of general insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act 1995. Premiums are due on/or before renewal/inception date. The Financial Regulators rules are very strict on the payment of premiums to Insurance Companies. We will not be able to pay premiums to insurers which have not been received from the client. Therefore, to avoid policy cancellation, premiums must be paid strictly within the credit terms, if agreed, otherwise immediately prior to cover incepting.

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 due to insufficient funds or any other reason;
- non disclosure of relevant information;
- insurer imposed cancellation.

Your insurer may cancel your policy in certain circumstances. These conditions are clearly outlined on all policy documents. When your policy ends or is cancelled, we will send you any documentation and information that you are entitled to on request.

Remuneration and Fees Policy: Hastings 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. An administration 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 under noted. We are usually remunerated by commission received from the product producers for the work involved in placing an order and finalising the product with them on your behalf.

Scale of Fees

	<i>Initial Fee</i>	<i>Renewal</i>	<i>Policy Alterations/Cancellations</i>
Personal Lines	Up to a max of €250	Up to a max of €250	Up to a max of €100
Commercial Lines	Up to a max of 45% of the premium	Up to a max of 45% of the premium	Up to a max of 25% of the premium

We reserve the right to amend these fees should the complexity of the product require a higher fee. We will confirm and agree this fee with you prior to any increased charge being applied. A fee of €20 will be charged for all duplicate documentation. Where we arrange for an external credit finance facility for clients to assist in premium payment, we receive up to 4% commission.

In the likely event of any policy being cancelled or lapsed, we will charge a fee equal to the commission rebated to the company equating up to a maximum of 25% of the premium.

Complaints Procedure: As part of our services to our clients, Hastings operate a clearly defined complaints policy. In the unlikely event that you are unhappy with any aspect of our service, you may make a complaint either verbally or in writing. Most complaints can be resolved quite quickly and in the first instance you should ask to speak to a supervisor and then a manager. All complaints will be acknowledged in writing by us within 5 business days of receipt and will be fully investigated. Whilst we are investigating any complaints we will provide you with regular written updates on the progress of the investigation at intervals of

not greater than 20 business days, we will endeavour to resolve the complaint within 40 business days of having received the complaint. Where the 40 business days have elapsed and the complaint is not resolved Hastings will inform you of the anticipated time frame within which it hopes to resolve the complaint. Any findings will be furnished to you within 5 business days of completion of the investigation explaining the terms of any offer or settlement being made. If you are not satisfied with the outcome, you may contact the Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (Telephone 1890 88 20 90).

Consumer Protection: The firm is a member of the Investor Compensation Company established under the Investor Compensation Act, 1998. This legislation provides, in certain circumstances, for 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 the Act. In the event that a right to compensation is established, the amount payable is limited to ninety per cent of your loss, subject to a maximum, pay out of €20,000. In addition to the compensation available under the Investor Compensation Act, 1998, Hastings is bonded through its membership of the IBA up to a maximum of €100,000 per client (€250,000 in aggregate) or 90% of net loss, any one individual client, may be discharged by the Fund on its behalf if the member firm is unable to do so, where the above detailed ICCL (established by law) has failed to adequately compensate any client of the member. The firm also holds professional indemnity insurance in accordance with the Financial Regulator's requirements.

Data Protection: Under the provisions of the Data Protection Act 1988 and 2003, Hastings collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time. You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in that information corrected).

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.

Recording of Telephone Conversations: For your protection we are obliged to inform you that telephone conversations may be recorded for training and monitoring purposes.

Customer Duty to Give Information: 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 all information provided and all statements made on proposal forms, 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.

Claims: It is essential that we are notified immediately of any claims or circumstances which could give rise to a claim. When you notify us, you must include all material facts concerning the claim. The policy wordings 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 insurers prior consent.

Cancellation: 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 us, quoting your policy number. Should this right be exercised the Insurance Co may charge a pro rata premium for the period you are on cover. If the cover is motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been received by us.

You, the customer can cancel your policy by notice in writing at any time. Provided that all reasonable charges pertaining to costs incurred by the firm 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 the policy schedule.

Governing Law and Language: The laws of Ireland will apply to your policy and the Irish courts will have jurisdiction to hear any disputes regarding your policy, unless otherwise stated on your Proposal Form or in your policy Terms & Conditions. All communications in respect of your policy will be in English. Should the firm change its terms you will be notified in advance.

Hastings (Westport) Ltd T/A Hastings & Co, J J McNicholas, Killeen Insurances, Tyrrell Insurance Brokers & Rouse Insurance Brokers ♦ David Flannelly (Holdings) Ltd T/A Flannelly Insurances ♦ Pat Hardiman Insurances Ltd t/a Hastings Insurance Brokers are all part of the Hastings Group. David Flannelly (Holdings) Ltd T/A Flannelly Insurances ♦ Pat Hardiman Insurances Ltd t/a Hastings Insurance Brokers are also regulated by the Financial Regulator.