

# **McCARTHY INSURANCE GROUP**

## **HEALTH INSURANCE TERMS OF BUSINESS**

### **FROM 01<sup>st</sup> OF SEPTEMBER 2025 UNTIL FURTHER NOTICE**

These Terms of Business set out the basis on which Charles McCarthy Insurances Limited will provide services to you, our valued client. Charles McCarthy Insurances Limited trades under several trading names, set out below. For simplicity, the remainder of these Terms of Business will refer to us by our principal trading name; McCarthy Insurance Group. This Terms of Business applies to clients who purchase Health Insurance and Insurance Premium Finance from McCarthy Insurance Group; a separate Terms of Business document applies to clients who purchase 'Non-Life' Insurance, Life Assurance, Pension and Investment products from us. By proceeding with your policy through Charles McCarthy Insurances Limited you agree to the terms as per this Terms of Business document. Please ensure that you have **BOTH READ AND UNDERSTOOD** these terms and if there are any aspects you don't understand or if you have any queries whatsoever, please don't hesitate to contact us. This Terms of Business document supersedes with immediate effect any others that we have previously issued to you. **In the absence of a signature, your direction to bind cover and/or your payment related to your insurance placement will be deemed your signed, written agreement to be bound by the provisions of this Terms of Business Agreement.**

#### **ABOUT MCCARTHY INSURANCE GROUP**

Charles McCarthy Insurances Limited, trading as **McCARTHY INSURANCE GROUP, McCARTHY FINANCIAL SERVICES, SIMPLY INSURE and COMMERCIAL INSURANCE BROKERS** is regulated by the Central Bank of Ireland.

Head / Registered Office: Anderson Centre, O'Neill Crowley Quay, Fermoy, Co. Cork | Registered in Ireland, number 357858 | Phone: (025) 31199 | E-mail: [info@mig.ie](mailto:info@mig.ie) | Web: [www.mig.ie](http://www.mig.ie)

#### **REGULATORY & AUTHORISED STATUS**

McCarthy Insurance Group is authorised by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act 1995 (as amended) and as an Insurance Intermediary under the European Communities (Insurance Distribution) Regulations 2018. Our status as an Investment Intermediary and Insurance Intermediary can be verified by checking the registers held by the Central Bank of Ireland on their website: [www.centralbank.ie](http://www.centralbank.ie). McCarthy Insurance Group is also authorised by the National Consumer Agency as a Credit Intermediary.

#### **CODES OF CONDUCT**

McCarthy Insurance Group is subject to and complies with the following Central Bank of Ireland Codes of Conduct: Consumer Protection Code, Minimum Competency Code and the Fitness & Probity Standards. These codes offer protection to consumers and can be found on [www.centralbank.ie](http://www.centralbank.ie)

#### **CONSUMER INSURANCE CONTRACTS ACT 2019**

##### **New Business and Renewal**

- i) 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 Assurance and Personal Pension policies, irrespective of whether the sale took place on a non-face to face basis, and 14 days in respect of general policies 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. This right to cancel does not apply where, in respect of life assurance the contract is for a duration of six months or less, or in respect of general insurance, the duration of the contract is less than one month
- ii) 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
- iii) A court of competent jurisdiction can reduce the pay-out to you where they are in breach of their duties under the Act, in proportion to the breach involved

##### **Post Contract Stage and Claims**

- i) 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
- ii) 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 contracting parties when the contract was concluded
- iii) 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

- iv) You must notify the Insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance
- v) If you become aware after a claim is made of information that would either support or prejudice the claim, they are under a duty to disclose it. The Insurer is under the same duty
- vi) If you make a false or misleading claim in any material respect (and knows 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
- vii) Where an Insurer becomes aware that a Consumer has made a fraudulent claim, they may notify the Consumer advising that they are avoiding 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

The Consumer Insurance Contracts Act 2019 does not apply to non-Consumer Clients who are defined as a Company (including as a member of a Group of Companies) with a turnover of greater than €3million in the previous financial year.

### **Regular Reviews**

It is in your best interests that you review, on a regular basis, the products which we have arranged for you. As your circumstances change, your needs will change which may result in you having insufficient insurance cover and/or inappropriate investments. We would therefore advise that you contact us to ensure that you are provided with up to date advice and products best suited to your needs

### **Consumers Duty of Disclosure when completing Documentation for New Business, Renewals and Mid-Term Adjustments**

Section 8 and Section 14 (1) - (5) of the Consumer Insurance Contracts Act which is effective from 1<sup>st</sup> September 2021 alters Consumers Duty of Disclosure:

- You are required to answer all questions posed by us or the Insurer honestly and with reasonable care - the test will be that of the 'Average Consumer'. 'Average Consumer' as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May 2005 is reasonably well informed and reasonably observant and circumspect, taking into account Social, Cultural and Linguistic factors.
- Specific questions will be asked. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

An Insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non disclosure of material information was an effective cause of the Insurer entering into the relevant contract of insurance and on the terms on which it did.

### **Completed Proposal Forms / Statement of Fact**

Completed Proposal Forms or Statement of Facts will be provided to you. These are important documents as they form the basis of insurance contract between the Insurer and you the Consumer. You should review and confirm that the answers contained within are true and accurate. If any of the answers are not true and accurate please contact our office immediately. Any corrections that are deemed necessary may result in the risk being re-submitted to the Insurer who's Premium and / or Terms and Conditions may be subject to change as a result.

### **Non-Consumer Clients: Disclosure of Information**

It is essential that you bring to our attention any material alteration in risk such as change of address or use of premises. Any failure to disclose material information may invalidate your claim and render your policy void.

### **SERVICES PROVIDED**

McCarthy Insurance Group is an impartial Insurance Broker and a Credit Intermediary. As an impartial Insurance Broker we are in a position to place your business with a very wide range of product producers in the Irish, UK & European Insurance markets. We don't have a 'tied' relationship with any product producer which would compromise our ability to provide you with impartial advice and choice.

### **Products**

Our authorisations enable us to provide our customers with a wide range of Insurance and Investment products. A non exhaustive list of the products we can provide include: General (Non-life) Insurance Policies, Health Insurance, Insurance Premium Finance, Life Assurance, Long Term Disability and Specified Serious Illness Cover, Investment Bonds, Tracker Bonds, Personal Retirement Savings Accounts (PRSAs), Group Pensions and Deposits.

### **Receive & Transmit Orders**

We can receive and transmit orders, on your behalf, for products from each insurance company or financial services provider (Product Producer) with whom we hold an agency. A list of our current product producers is available on request from any of our offices.

### **Fair and Personal Analysis**

We provide all our services on the basis of a fair and personal analysis of the market. This means we will research the market on your behalf and recommend the product(s) that, in our professional opinion, are best suited to your own needs

and objectives.

### Health Insurance

While we can provide you with a fair and personal analysis of your Health Insurance needs, comparing and contrasting the various plans that are available across the whole market, we can only place your business with one Health Insurance provider - [Irish Life Health DAC](#). We may charge you a fee for any Health Insurance advice that we provide to you, even where the advice doesn't result in the purchase of a health insurance policy from us.

### Premium Finance

As a credit intermediary, McCarthy Insurance Group can arrange finance for your insurance premium. **Insurance Schemes**

We have agreed special packages (Insurance Schemes) with specific product producers for particular types of cover and for members of certain professional, trade or representative associations. The packages and product producers are selected following a thorough and fair analysis of the market and an assessment that they are the most suitable for typical consumers of that type of cover or for members of those associations. Where we assess consumers as being eligible for these packages, we don't research the market on a case-by-case basis, but rather place the business with the preferred provider.

### Binding Authority

We have entered into binding Authority agreements with some insurers. These agreements enable us to accept insurance business on the insurer's behalf, in accordance with the insurer's underwriting guidelines. Under these agreements we act as agent of the insurer in some regards. Where we intend to place your insurance under such an agreement we shall inform you prior to the inception of the insurance contract.

### REMUNERATION

McCarthy Insurance Group is remunerated by a combination of commission and fees.

#### Commission

We are often remunerated by commission paid to us by: 1) Product Producers on placing of your insurance business with them and 2) Premium Finance Companies for arranging the finance of your premium with them. This commission compensates us for the work involved in placing an order and finalising the product with them on your behalf. The amount of commission earned will vary greatly depending on the product type and the product producer. A growing number of Product Producers pay no commission. Some Product Producers pay commission that is not related to the placement of individual policies with them but are based on other factors such as the volume of business introduced to them over time. Details of the commission earned by us on your policy will be disclosed to you at your request. The amount of any commission received by McCarthy Insurance Group will not be deducted from any fee payable. Our commission tables for all Product Producers are available at <https://www.mig.ie/compliance/remuneration-statement/>

#### Fees & Charges

McCarthy Insurance Group is remunerated by a Professional Fee paid directly by the client for work carried out on the client's behalf. A Professional Fee may be charged by us for:

The initial work and time spent in seeking the best terms, advice, product and product producer for your specific needs;

The work carried out on the renewal of your policy, ensuring that the policy(-ies) recommended to you are suitable for your needs;

Arranging premium finance on your behalf;

Alterations, amendments and endorsements to your policy;

Processing a policy cancellation or a policy suspension;

Duplicate documentation requested by you;

Insurance consultancy work, including risk management advice and surveys;

Administration work on payment defaults, including Direct Debit defaults, bounced cheques etc; Claims handling assistance and general insurance advice; and

Any other activity detailed in this Terms of Business or our schedule of charges.

**Professional Fees - Non-refundable:** Professional Fees remunerate us for time spent working on behalf of the customer and are not refundable in the event that the policy is cancelled.

#### Scale of Fees & Charges

McCarthy Insurance Group's scale of fees & charges varies according to the category of insurance product that you purchase from us or seek advice on.

Product	Maximum Fee:	Subject to a Minimum Fee of:
Private Motor, Household and other Personal Insurance products	30% of the Premium	€65 <i>* A reduced min. fee of €60 will apply where all correspondence is</i>

		<i>issued by MIG via electronic means only.</i>
Small Commercial Motor (Up to 3.5 Tonne GVW)	30% of the Premium	€65 <i>* A reduced min. fee of €60 will apply where all correspondence is issued by MIG via electronic means only.</i>
Commercial Insurance	30% of the Premium	7.5% of the Premium
<b>Health Insurance</b>	<b>€50 or as agreed with the client</b>	<b>No Fee</b>

We reserve the right to amend these fees should the complexity of the product require a higher fee. Any increased fee will be notified to you at least 30 days in advance of the due date. Fees may be waived by McCarthy Insurance Group in certain circumstances.

#### **Alternative Fee Structure**

Subject to prior agreement with the client, we may charge our fees based on an hourly rate of our executives' time rather than by reference to the underlying premium. The current rates are as follows:

- Directors, Managers, Senior Account Executives: €300.00 per hour
- Account Executives, Support Staff: €150.00 per hour

#### **Charges on Direct Debit Defaults and Dishonoured Cheques**

McCarthy Insurance Group will charge a minimum of €7.50 for processing each & every: (i) Direct Debit Default by the client and (ii) cheque received from the client which is subsequently dishonoured by the bank. Cheques may be dishonoured for various reasons including: insufficient client funds (bounced cheques), payments stopped by clients (stopped cheques) etc. This charge is in addition to any charge that may be levied by the Product Producer and/or Premium Finance Company.

#### **Return Premiums**

McCarthy Insurance Group incurs significant administrative costs when processing return premiums for clients and we reserve the right to charge you a fee equivalent to 10% of the return premium amount. In accordance with the Consumer Protection Code, this fee will not be charged without your prior written agreement. At your request a return premium may be put towards full/part payment of another premium due to us; we will, however, require your written instruction to do so. Where premiums are not paid within credit terms McCarthy Insurance Group reserves the right to offset premium rebates due to the client against any sums outstanding from that client to McCarthy Insurance Group and/or the client's Insurers.

#### **Third Party Charges**

McCarthy Insurance Group may, on occasion, source your insurance needs through a Wholesale Broker, who may charge for their services. Any charges levied by a Wholesale Broker will be disclosed in your Invoice, Endorsement or Renewal Notice.

#### **INSURANCE PREMIUM HANDLING**

McCarthy Insurance Group will accept payments in cash, by credit / debit card, by bank draft and by cheque from clients in respect of all classes of Insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. McCarthy Insurance Group is not authorised to accept cash or negotiable instruments as payment for insurance policies in any other circumstances. In compliance with Central Bank legislation, McCarthy Insurance Group cannot pay insurance premiums to Product Producers, where payment has not been received from clients. Insurance premiums must be paid by the policy inception date outlined on your invoice or the renewal date appearing on your renewal notice, as applicable.

#### **Receipt**

A receipt is issued for all Insurance transactions and should be kept in a safe place.

#### **COOLING OFF PERIOD**

A consumer who purchases an insurance policy over the phone or through the internet, without any face-to-face contact with McCarthy Insurance Group, has the right to withdraw from that insurance policy within 14 days of the start date of the policy or within 14 days of receipt of the annual documentation issued on behalf of the Insurer (whichever is the later) without penalty and without giving any reason under S.I. No. 853/2004-European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004; this is known as the Cooling Off period. The right of withdrawal may be exercised by notice in writing to McCarthy Insurance Group, 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. Any Fee or Charge paid by the consumer to McCarthy Insurance Group for work carried out prior to cancellation, shall not be refundable. If the policy is for motor insurance the premium cannot be refunded until the Certificate of Insurance and Windscreen Disc have been returned to McCarthy Insurance Group along with a declaration that the Insured persons and insured vehicle have not been involved in any accident or incident during the cooling off period.

### **CANCELLATION**

You, the client, can cancel your policy by notice in writing at any time. Provided that all reasonable Fees & Charges due to McCarthy Insurance Group 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. The exceptions to this general principle are as follows: (1) if the policy is on a minimum and deposit basis, no return will be allowed on the policy and this will be noted on your policy schedule; (2) if you cancel a property insurance policy during the first year of insurance, no return premium will be allowed by your Insurer and (3) if you cancel any other form of policy during the first year, short term rates will apply; please see your policy terms & conditions for details. Please note that your Insurer may require you to return your policy documents prior to cancellation. In the case of cancellation of motor insurance you **must** return the Certificate of Insurance and Windscreen Disc to McCarthy Insurance Group before the policy can be cancelled. A Professional Fee of €50 will be charged by McCarthy Insurance Group on policy cancellations.

McCarthy Insurance Group and your Insurer both reserve the right to cancel your policy at any time by notice in writing to your last known address.

A non-exhaustive list of reasons for cancellation includes:

You fail to pay the premium due at policy inception, at renewal or following a mid-term alteration or adjustment; Your bank returns your payment cheque due to insufficient funds or any other reason; or  
You fail to disclose material facts in accordance with Insurance law; or  
Any other reason outlined in your policy terms & conditions.

We recommend that you read your policy documents in full in order to familiarise yourself with these terms & conditions and if there is any aspect that you don't understand, please contact us.

### **CONFLICT OF INTEREST**

It is McCarthy Insurance Group policy to avoid any conflict of interest when providing services to our clients. However, where an unavoidable conflict of interest arises, we will advise you of this conflict before proceeding to provide you with any further services. We will ensure, in any case, that you are treated fairly at all times. If you have not been advised of any conflict of interest, you are entitled to assume that none arises.

### **COMPLAINTS**

If you are unhappy with any aspect of our service or products you can let us know by contacting the Branch Manager of the McCarthy Insurance Group branch where you usually transact your business. You can make your complaint in writing (by letter or e-mail), over the phone or in person. Our aim is resolve all customer complaints as expeditiously as possible. Where we cannot resolve your complaint there and then, however, we will write to you formally within 5 business days of the date of your complaint, confirming the facts as we understand them and informing you of the person within McCarthy Insurance Group who will manage the investigation of your complaint. We endeavour to investigate and resolve all customer complaints within 40 working days of receiving them. You will, in any event, be provided with a written update of the progress of your complaint every 20 working days. In the unlikely event that we have not completed our investigation within 40 working days we will advise you in writing of the anticipated timeframe in which we foresee the investigation being concluded. Once our investigation has concluded we will, within 5 working days, issue you with a letter setting out the results of our investigation and our final response to your complaint.

### **Financial Services and Pensions Ombudsman**

If we have not resolved your complaint within 40 working days, or if you have received a final response from us and you remain dissatisfied, you have the right to refer your complaint to the Financial Services and Pensions Ombudsman, 3<sup>rd</sup> Floor, Lincoln House, Lincoln Place, Dublin 2 | D02 VH29 | T: (01) 567700 | E-mail: info@fspoi.ie

### **CONSUMER PROTECTION**

**ICCL:** McCarthy Insurance Group is a member of the Investor Compensation Company Limited (ICCL) established under the Investor Compensation Act, 1998. The ICCL Scheme provides for the payment, in certain circumstances, of compensation to the clients of an ICCL member firm, provided that those clients fall within the definition of an eligible investor contained in the Investor Compensation Act. In the event that a right to compensation is established, the ICCL Scheme provides for payment of up to 90% of an eligible loss or €20,000, whichever is the lesser.

**IBA Compensation Fund Ltd:** McCarthy Insurance Group is a member of the Irish Brokers Association Compensation Fund Ltd. In addition to having an ICCL claim, the Trustees of the compensation fund will generally consider paying additional compensation up to €100,000, by a single claim, or 90% of the loss suffered, whichever is the lesser. The maximum compensation payable in respect of total claims in the aggregate in respect of McCarthy Insurance Group is

€250,000.

**Professional Indemnity Insurance:** For your further protection the Group has €20 million Professional Indemnity cover for errors and omissions.

### LIMIT OF LIABILITY

To the extent permitted by law, McCarthy Insurance Group's and/or its affiliates' aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Terms of Business agreement or the services provided hereunder shall be limited as follows:

- (i) in respect of personal injury or death caused by McCarthy Insurance Group's negligence, no limit shall apply; (ii) in respect of any fraudulent acts (including theft or conversion) or wilful default by McCarthy Insurance Group, no limit shall apply;
- (iii) in respect of other claims, the total aggregate liability of McCarthy Insurance Group shall be limited to the sum of €20 Million; and
- (iv) subject to clauses (i) and (ii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any other indirect or consequential loss, McCarthy Insurance Group will have no liability in any circumstances.

The above limitations on liability shall not apply in circumstances where our client is a consumer within the meaning of the Central Bank of Ireland's Consumer Protection Code.

### SOLVENCY OF INSURANCE PROVIDERS

In selecting an Insurer, a wide variety of factors are taken into account including the financial status of the Insurer in question. However, we cannot and do not guarantee the solvency of any Insurer with which we place business. We deny any liability in the event of an Insurer becoming insolvent.

### DATA PROTECTION

Charles McCarthy Insurances Limited ("the Company") is committed to complying with the requirements of the General Data Protection Regulation and the Irish Data Protection Act 2018. The Company is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and ensure you understand your rights as our client. The data will be processed only in ways outlined in our Privacy Notice. To see our Privacy Notice please note that same is on our website at [www.mig.ie](http://www.mig.ie). We will ensure that this Privacy Notice is easily accessible. If it is not suitable to view on our website please contact us and we will ensure you receive a copy by post. Please contact the Compliance Manager at (021) 4279999 or E Mail [compliance@mig.ie](mailto:compliance@mig.ie) if you have any concerns about your personal data.

### CALL RECORDING

McCarthy Insurance Group records all telephone calls, inbound and outbound, for regulatory, quality, training and verification purposes. All data captured by these facilities are managed in accordance with the Data Protection Acts.

### CCTV & VOICE RECORDING

CCTV and voice recording facilities are in place at the customer counter in all our offices. These facilities are in place for security, quality, training and verification purposes. All data captured by these facilities are managed in accordance with the Data Protection Acts.

### GOVERNING LAW & LANGUAGE

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

***Please Note: This Terms of Business letter supersedes with immediate effect any others that we have previously issued to you.***

***I/We acknowledge receipt of this Terms of Business letter and that I/we have read through and understand these terms.***

***I/We accept the Terms of Business offered to me/us by McCarthy Insurance Group and agree to be bound by those terms in all my/our dealings with The Group.***

***I/We agree to the McCarthy Insurance Group using my/our Personal Data in order to arrange products on my/our behalf, provide services on an ongoing basis, and to contact me/us to offer additional products or services in the manner described earlier in this document.***

***Please tick to give your consent***

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**Signed:** \_\_\_\_\_ **Dated:** \_\_\_\_\_ **Terms of Business**

**valid from 01<sup>st</sup> of September 2025**