

## Terms of Business

Sparrow Insurances Limited hereafter referred to as Sparrow Insurances is regulated by the Central Bank of Ireland as an Insurance Intermediary under the Investment Intermediaries Act, 1995 (as amended), and the European Communities Insurance Mediation Regulations, 2005. Copies of our Authorisation are available on request; alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website [www.centralbank.ie](http://www.centralbank.ie). We are subject to the Central Bank's Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers – these Codes can be found on the Central Bank's Website, [www.centralbank.ie](http://www.centralbank.ie). We are required to issue to all our clients in advance of transacting business the terms under which we do our business with you. Sparrow Insurances is also regulated by the Competition and Consumer Protection Commission as a Credit Intermediary. Sparrow Insurances is a member of the Irish Brokers Association.

This an important document which sets out the basis on which Sparrow Insurances will provide general and life insurance business services to you as a client of the firm. The document also contains details of the regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services. Please read carefully and if you have any questions, please contact us.

<b>Our Status</b>	Sparrow Insurances provides broad based advice and arranges on your behalf, products which are most suited to your needs. We always consider more than one brand or range of products before recommending a product supplier to you.	
<b>Our Services &amp; Product Suppliers</b>	<p>We provide the following services to our clients:</p> <ul style="list-style-type: none"> <li>• General Insurance Broking</li> <li>• Life and Pensions Broking</li> <li>• Investment Consultancy</li> <li>• Risk Management</li> <li>• Claims Handling</li> <li>• Impartial Advice on Agencies we do not hold</li> </ul> <p>We provide advice on a fair analysis basis in relation to all classes of Insurance and Investment products. We research the products on your behalf with the Product Producers (Insurers) with whom we hold appointments but we do no guarantee and expressly disclaim responsibility for the financial security of Product Producers (Insurers). This process applies to all classes of insurance policies with the exception of Schemes which are arranged with various Insurers and Health Insurance which is placed with Aviva Health Insurance Ireland Ltd, on a limited analysis basis. A full list of suppliers is available on request.</p>	
<b>Premium</b>	We may also arrange Premium finance with Regulated entities and offer facilities to you based on credit assessment by the credit provider.	
<b>Earnings Disclosure – Non Life</b>	<p>Our income is generated from a combination of commissions (details available on request) and brokerage fee charged for our professional services. The level of brokerage charged will be dependent on the complexity of service, seniority of staff involved, compliance factors and other operational considerations. Any brokerage charged will be clearly identified on your invoice and will be non-refundable in the event of policy cancellation.</p> <p>For advice without the placement of business or where premiums are on a net basis, we charge fees as follows: Directors, Managers &amp; Consultants €150.00 per hour and Support Staff €75 per hour.</p>	
<b>Earnings Disclosure – Life &amp; Investments</b>	<p>We may receive commission and other payments at inception of your business and on an ongoing basis from the product producer or undertaking with which business is placed. This remuneration enables us to provide you with services on an ongoing basis. Summary details of these payments will be included, where appropriate, in a product information document, in relation to life assurance products.</p> <p>In certain circumstance we may also opt to charge you a fee. If this applies we will advise you fully of the estimated fee in advance of providing advice or a service. Commissions receivable from product providers are not offset against any fees which we may charge you, unless otherwise agreed.</p>	
<b>Schedule of Fees</b>	Standard Fee Charge (except as stated below)	Up to a maximum of 30%
	Alterations/Amendments/Cancellations – Private Motor & Home	€30
	Alterations/Amendments/Cancellations – Commercial	10% (Min €30)
	Commercial Motor	€30 per vehicle
	Credit Card Payments (on each transaction)	€10
	Returned Cheques	€10
	Health Insurance – we are remunerated by commission only	

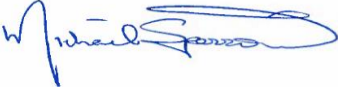


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<b>Consequences of Defaulting</b>	Under current legislation, very strict rules apply to the payment of premiums to Insurance Companies. Sparrow Insurances will not be able to pay premiums to Insurers which have not been received from clients, with the result that cancellation instructions will be given to Insurers in the absence of payment of premium in full. Lenders or Insurers may withdraw benefits, cover, loan facilities or impose penalties in the event of any payments due under any products arranged for your benefit. We reserve the right to take legal action for any monies due to us. Sparrow Insurances has a policy of charging €10 for a returned cheque.
<b>Disclosure of Information</b>	It is important to note that failure to disclose material, correct or complete information on a Proposal or Statement of Fact may result in an insurer rejecting a claim. Therefore, it is your responsibility to read and check that the information recorded on a Proposal Form or Statement of Fact is correct and if there are any errors, you must notify us immediately. Otherwise, it will be taken that the information shown has been recorded correctly.
<b>Receipts</b>	Sparrow Insurances has legal obligations to issue receipts for each non-negotiable or negotiable instrument or payment received. These are issued with your protection in mind and should be stored safely.
<b>Conflicts of Interest</b>	It is the policy of Sparrow Insurances to avoid any conflict of interest when providing business services to its clients. 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.
<b>Compensation Scheme</b>	<p>Sparrow Insurances is a member of the Investor Compensation Scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and to the payment, in certain circumstances, of compensation to clients of firms covered by the Act. You should be aware that a right to compensation will only arise where money or investment instruments held by these firms on your behalf cannot be returned either for the time being or in the foreseeable future and where the client falls within the definition of eligible investor as contained in that Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of your loss which is recognised as being eligible for compensation or €20,000.</p> <p>As a member of the IBA Sparrow Insurances is bonded for €200,000 with an inner limit of €65,000 per investor in addition to the national compensation scheme.</p>
<b>Data Protection</b>	Sparrow Insurances complies with the Data Protection Acts 1988 and 2003, as amended. 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 take great care with the information provided, taking steps to keep it secure and to ensure it is only used for legitimate purposes. We would also like to keep you informed of any new products or services provided by us or associated firms with which we have a formal business arrangement and which may be of interest to you. We may also receive referrals from such firms and may advise them of any transactions arranged for you. If you do not wish to receive marketing information please tick the box in the following Terms of Business acknowledgement.
<b>Complaints Against Sparrow Insurances</b>	<p>If you would like to talk to us on how we could improve our service to you or if you are unhappy with any aspect of the service you are receiving, please let us know by writing to the Managing Director of Sparrow Insurances.</p> <p>We will carefully consider any complaint you may have and will acknowledge within 5 business days. If we do not deal with your complaint to your satisfaction you may of course take up the matter with the Financial Services Ombudsman or Pensions Ombudsman. A copy of our full Complaints Procedure is available on request.</p> <p>The above represents the Terms by which we do business with you by transacting business with us they are deemed acceptable by you.</p>  <p>Michael Sparrow, Managing Director.</p>

### CLIENT ACKNOWLEDGMENT

Please sign and return this portion to us

<b>Client Ref:</b>	<b>Signed:</b>	<b>Date:</b>
<b>Client Name:</b>	<b>Signed:</b>	<b>Date:</b>

**Terms of Business**

I acknowledge and confirm that I have been provided with a copy of the Terms of Business of Sparrow Insurances and that I have read through, understand and accept these terms.

**Data Protection**

I confirm having read the paragraphs in relation to Data Protection in the Terms of Business and consent to Sparrow Insurances making contact with me by letter, phone, email or SMS text in relation to the range of services provided by Sparrow Insurances or its associated firms and to the sharing of relevant information as indicated.

If you do not wish to avail of these services please tick here