

# Terms of business agreement

**Howden Insurance (Ireland) Limited**  
Financial advisory

**HOWDEN**

This agreement is effective from 20 March 2026.

It applies to all our transactions with you, subject to a copy being issued to you either before or as soon as possible after such transactions take place. It then applies to all subsequent transactions unless and until we issue you with amended terms of business.

This agreement replaces any prior agreements we may have sent to you. If any material changes are made to it, we'll let you know.

By instructing us after receiving this document, you agree to the terms within it.

Please read this document carefully and get in touch if there's anything you disagree with or don't understand.

You should keep this document safe as you may wish to refer to it again.

Please note that we don't offer advice on tax, legal, accounting, regulatory or sanctions matters. If needed, you should seek separate advice for these.

## Introduction

This agreement is between 'you' (the client or potential client) ('you', 'your') and Howden Insurance (Ireland) Limited ('Howden', 'we', 'us', 'our') and applies to all work that we carry out on your behalf.

We may also trade under the name of Howden.

Our registered office address is Howden Insurance (Ireland) Limited, 48 Ringsend Road, Dublin 4, D04 EK2K. You can call us on +353 (0)1 461 1500.

You'll find details of all our other branch offices on our website at [www.howden.ie](http://www.howden.ie). You can contact them by email at [info@howdeninsurance.ie](mailto:info@howdeninsurance.ie).

This document sets out the terms and conditions under which we'll provide business services to you, including details of our regulatory and statutory obligations and the respective duties of both us and you in relation to such services.

We're not tied to any insurer, and no insurer holds any shares in Howden or any of Howden's subsidiaries or associated companies. Howden doesn't have any holdings or voting rights in any insurer.

## Authorised status

Howden is authorised and regulated by the Central Bank of Ireland (ref C4727) as an insurance intermediary under the European Union (Insurance Distribution) Regulations 2018; as an investment business firm under section 10 of the Investment Intermediaries Act 1995 (as amended); as an investment product intermediary; and as a product provider.

You'll find our regulatory authorisations on display in our offices, and you can ask for a copy too. You can also contact the Central Bank of Ireland to verify our credentials. Call 1890 777 777 or visit [www.centralbank.ie](http://www.centralbank.ie).

## Code of conduct

We're subject to and comply with the following guidelines that are designed to protect consumers: Consumer Protection Code, Minimum Competency Code, Fitness and Probity Standards and Individual Accountability Framework. You can find these codes and any applicable regulations on the Central Bank's website at [www.centralbank.ie](http://www.centralbank.ie).

## Our service to you

We provide financial planning services. This may involve help in arranging and placing protection, pensions, employee benefits, health insurance and investment products. Please ask for a list of our preferred insurers, product providers and lending agencies.

### Fair market analysis

We'll normally provide a personal recommendation to you on the basis of a fair and personal analysis of the market, as distinct from using only a single or limited number of insurance undertakings. This means we'll research the market place, products and providers, and recommend the best product to suit your needs. This research is based on a sufficiently large number of products and providers available, in accordance with professional criteria. We'll identify, select and recommend a suitable product provider and, on receipt of your instructions, we'll transmit orders on your behalf to one or more product providers. (Please ask if you'd like a list.) We're not tied to any institution that would compromise our ability to carry out this analysis.

The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a particular product or service,

and their relative importance in and share of that market. The extent of fair analysis must be such that could reasonably be expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search.

To ensure that the number of contracts and providers is sufficiently large to constitute a fair and personal analysis of the market, we'll consider the following criteria:

- Customer needs
- Size of customer order
- Number of providers in the market that deal with intermediaries
- Market share of each of these providers
- Number of relevant products available from each provider
- Availability of information about the products
- Quality of products and services from the provider
- Cost
- Any other relevant consideration

Where our service differs to this, we'll let you know. It may be that we consider only one or a restricted number of insurers, in which case we'll give you the names of those insurers with which we do business. Or it may be that we don't give you a personal recommendation about the

insurance product offered, in which case you're responsible for ensuring that it's suitable for you.

### Limited analysis

In certain circumstances, we may offer products with regulated insurers based on a limited analysis of the market. This limited analysis may occur where we operate a scheme product and the risk is eligible/suitable for the same, or urgent cover may be required that doesn't facilitate a full market review.

### Product - Health insurance (individual)

#### Provider - Irish Life Health dac

All scheme products are reviewed regularly to ensure they remain fit for purpose. Where we've applied limited analysis, we'll let you know.

### Service commitment

We aim to treat you fairly and to meet the following outcomes in all our dealings with you:

- You can be confident that the fair treatment of customers is central to our business culture
- The products and services that we recommend are designed to meet your needs as far as reasonably possible

- We'll provide you with clear information and keep you appropriately informed before, during and after the point of sale
- You won't face unreasonable post-sale barriers to submit a claim or make a complaint
- We'll give you appropriate information about the products and services we recommend, including details of any costs or charges in addition to your premiums

Our services may include ongoing suitability assessments. This means that we assess the suitability of our recommendations at the point in time when we provide our advice, and we can also help to proactively monitor whether previously recommended investments remain suitable for you over time.

It's your responsibility to inform us of any changes to your financial situation, investment objectives or risk tolerance that may affect the suitability of our advice. Should you wish to receive ongoing suitability services, please get in touch to discuss these under a separate agreement.

It's in your best interest that you regularly review the products we've arranged for you. As your circumstances change, your needs will also change, and may result in you having insufficient insurance cover

and/or inappropriate investments. We'd therefore advise that you contact us to ensure you receive up-to-date advice and products best suited to your needs.

## Sustainability factors

When providing advice on pensions, savings or investments, we'll ascertain your preferences and assess the information published by product manufacturers to establish the sustainable factors for the relevant products. We'll compare financial products across our providers to make informed investment decisions about the suitability of environmental, social and governance (ESG) products.

It's important to note that investing with a sustainability focus can impact the returns of financial products. We'll assess the likely impacts of sustainability risks on the returns of the pensions, savings and investments on which we advise.

## Quotation period

All quotations are valid for 30 days, unless otherwise specified in writing. Insurance quotations are provided indicative only, and subject to underwriting approval. Your final premium

will be confirmed on receipt and review of completed proposal forms and relevant documentation.

## Conflicts of interest

It's our policy to avoid situations where there's a conflict of interest. However, circumstances may arise where we, our employees or our representatives may find there's a potential or actual conflict of interest relating to a matter in which we're acting. In this case, we'll declare it as soon as is practicable, and follow our 'Conflicts of interest' policy and protocols to manage the situation. (Please ask for a copy of the policy.)

## Financial crime

Neither party to this agreement shall be involved in the offering, promising or giving of any financial or other advantage to any person in breach of any applicable anti-bribery laws.

We won't provide services under this agreement with any client who's the subject of any trade or economic sanctions.

If sanctions apply, your insurer or employee benefits provider may terminate your insurance or employee benefits contract, and, in respect of an insurance policy, may not pay

any notified claims. If you become subject to sanctions after entering this agreement, we may have to terminate our relationship, and your insurer may invoke its cancellation rights under your insurance contract. The parties to this agreement shall notify each other immediately of any suspected exposure to sanctions.

We're obliged to comply with Irish anti-money laundering laws and to conduct reasonable due diligence to protect us and our clients against the risk of financial crime. At the start of and throughout our relationship, we may need you to provide evidence to help us verify your identity and/or legitimacy of any transactions we conduct on your behalf. We may also take reasonable steps to verify any payment details you give us.

We're obliged to report evidence or suspicion of financial crime to the relevant authorities at the earliest opportunity, and we may not be allowed to disclose this to you.

## Anti-money laundering

We reserve the right to request information that we reasonably believe we need in order to comply with the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended. From time to time, we may ask customers to confirm (or reconfirm) their identity in order to comply with anti-money laundering requirements.

## Anti-bribery and corruption

You agree to comply at all times with all laws and regulations that apply to you in relation to anti-bribery and corruption. We won't accept any form of payment, gift or service that might be considered intent on the improper performance of our obligations to you. If we reasonably believe that you've attempted to offer a bribe, or engaged in activities contrary to applicable anti-bribery and corruption law and regulation, we have the right to end our agreement with you immediately.

## Data protection

To the extent that we process personal data or special category data (for example, health-related information) in connection with this agreement, we'll generally do so as a 'controller' and comply with applicable data protection laws. Acting as a controller means that we decide on certain aspects regarding how and why personal data is processed. If you're an organisation, we may act as your 'processor' in delivering certain services. In this case, we'll enter into a separate agreement with you to enable both parties to comply with data protection laws.

For more information about how and why we collect personal data, including the third parties with which we may share personal data, and your rights in this regard, please see our privacy notice. You can find this on our website or ask us for a copy.

If you share with us the personal data of other people, for example your family, dependents, employees, clients or anyone else, please ensure that you make them aware of our privacy notice and that you're lawfully able to share their information.

You can write to our GDPR owner at 48 Ringsend Road, Dublin 4, D04 EK2K. Or email [compliance@howdeninsurance.ie](mailto:compliance@howdeninsurance.ie).

### Data sharing

In order to deliver our services to you, we may need to disclose personal data to a range of third parties as described in our privacy notice. These third parties may include other companies in Howden that support us in providing our services (such as IT, finance, operations, compliance and legal). Some of these companies may also provide insight to insurers for which they may be remunerated, but only where personal data has been aggregated or anonymised in the first instance. Where we disclose personal data to third parties, we'll only share the minimum amount required for the purpose at hand and in accordance with applicable data protection laws.

### International transfers

In order to deliver our services to you, we may need to transfer personal data overseas. This may be the case if your insurer or one of our service providers is located in another country. In such cases, we'll ensure that personal data is protected as required by applicable data protection laws. For more information, see our privacy notice.

## Call monitoring

Please note that telephone calls may be recorded and monitored for training, quality assurance, complaint-handling and other internal investigation purposes.

## Definitions

'Data protection laws' means, as applicable, the Data Protection Act 2018; Regulation (EU) 2016/679 (GDPR); or any subsequent, replacement or supplementary legislation to the above.

References to 'controller', 'processor', 'personal data', 'processing' and 'special category data' shall have the meanings given to them under data protection laws.

## Complaints

We aim to give you the best possible service at all times. If you're ever unhappy with our service, please let us know so we can work to resolve things.

### How to make a complaint

If you wish to make a complaint, you can do so in the following ways:

- In writing:  
Compliance Manager  
Howden Insurance (Ireland) Limited,  
48 Ringsend Road, Dublin 4, D04 EK2K
- By email:  
[compliance@howdeninsurance.ie](mailto:compliance@howdeninsurance.ie)

## What happens next

Once we've received your complaint, we'll:

- Acknowledge your complaint in writing within five (5) business days, and give details of the person who'll handle it
- Investigate your complaint and update you on our progress
- Issue a final response within the required regulatory timeframes, or inform you if more time is needed and when you can expect our response

## If you're not satisfied

If you're not satisfied with our final response, or if you haven't received a final response within the given timeframe, you may be eligible to take your complaint to the appropriate independent dispute resolution body. We can direct you to the correct escalation route based on your policy and where you live.

For customers in Ireland:

Financial Services and Pensions  
Ombudsman (FSPO)  
Lincoln House, Lincoln Place,  
Dublin 2, D02 VH29  
[www.fspo.ie](http://www.fspo.ie)

## Compensation

### **Investor Compensation Company Ltd (ICCL)**

We're a member of the ICCL Scheme established under the Investor Compensation Act 1988 (as amended).

This legislation provides for the establishment of a compensation scheme and for the payment, in certain circumstances, of compensation to certain clients of firms (known as eligible investors) covered by the Act. We'd like to make you aware that a right to compensation may arise where (a) client money or investment instruments held by us on your behalf can't be returned (either for the time being or for the foreseeable future); and/or (b) the client falls within the definition of eligible investor as defined in the 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. For more information, please call the ICCL on +353 (0)1 224 4955.

### **Brokers Ireland Compensation Fund**

As part of Brokers Ireland, we're also a member of the Brokers Ireland Compensation Fund. 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 ICCL (established by law) has failed to adequately compensate any affected client of the member.

## Default payments and cancellation procedure

### **Cancellations by Howden Insurance (Ireland) Limited**

Howden Insurance (Ireland) Limited reserves the right, notwithstanding our delivery or your receipt of the policy document, to (a) cancel the insurance policy, (b) obtain a credit from the underwriters and (c) apply the same reduction of the amount you owe in any of the following events:

- Default of a payment of a direct debit premium
- Default of a payment in respect of a premium finance agreement
- Your bank returns a cheque due to insufficient funds or for any other reason
- Non-disclosure of relevant information
- Insurer-enforced cancellation
- Failure to comply with policy conditions imposed by insurers

Provided that all reasonable charges pertaining to costs incurred by us have been paid, and no incident giving rise to a claim has occurred in the current period of insurance, you'll be entitled to a proportionate return of the premium for the unexpired period of insurance, unless the policy is on a minimum-and-deposit basis. If this is the case, no return will be allowed, as noted on your policy schedule.

## Client money

We'll accept payments in cash or by cheque, credit/debit card or electronic bank transfer in respect of all classes of insurance in the circumstances permitted under our regulatory authorisations. We're not authorised to accept cash or negotiable instruments in any other circumstances.

### Segregation of bank accounts

Client money is kept separate from our own money. Client money will be deposited into a designated 'client premium account', and any interest earned on client money will be retained by us.

### Payment to third parties

We may transfer client money to another person, such as another intermediary, in any jurisdiction, for the purpose of effecting a transaction through that person.

## Remuneration

We're remunerated for our services in the following ways:

### Commission

When we arrange an policy on your behalf, we may receive commission from the insurer as a percentage of the total annual premium or a single premium. Any commission is considered to be fully earned when your policy starts. Simply ask and we'll tell you in writing whether (and how) we receive such a commission or any other remuneration, including indirect remuneration, for arranging your policy or providing you with any other services.

### Fees

We may negotiate a fee with you for our services, but you won't be liable to pay this unless we've given you prior notice. Where we're not able to tell you the actual fee amount in advance, we'll give you the calculation on which it's based. Occasionally, we may charge a fee in addition to any commission we're paid by an insurer, but we'll always let you know. We'll also tell you in advance if any third-party providers we use to arrange your insurance charge a fee. Any fee is considered to be fully earned when your insurance starts.

### Administration fees

We'll inform you separately of any administration fees that may apply to your policy. Subject to your policy terms and conditions, no refund will be issued in the event of a policy cancellation if a valid claim has been made (or is intended to be made) or a circumstance has been notified under that policy.

Below is a scale of our standard fees for arranging, amending or renewing your policy. Unless otherwise agreed, calculations are based on premiums inclusive of levies and taxes.

	Maximum fee	Subject to a minimum of
<b>Health insurance (individual)</b>	€250	€50
<b>Life, pensions and investments</b>	a Time-spent-and-disbursement basis with an hourly rate of €250 for advisory consultants and €100 for administration and compliance support, or b Percentage of transaction value (the precise rate will be outlined to you in advance)	

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We may apply administration fees for the advice we provide, and these will be agreed with you in advance.

We may also apply an hourly rate, in addition to intermediary fees, for particularly complex accounts and/or where court attendance is required. Our standard hourly rates are noted below.

**Director**

€350 per hour

**Consultant**

€250 per hour

**Financial adviser**

€250 per hour

**Administration**

€150 per hour

We may also apply fees to cover:

- Duplicate documentation – a minimum of €20
- Returned cheques or direct debit defaults – a minimum of €10
- Any other bank charges we incur

We'll declare all fees and charges on our invoice, credit note or other correspondence to you. All fees and charges are non-refundable in the event of policy alternation and/or cancellation.

**Employee benefits plans - set-up fees**

New employee benefits plans will be set up on a fixed-fee basis to cover all consultancy and administration costs related to the establishment of group pension, life, disability and medical benefits. See below.

Type of	Set-up fee
Pension plans	€3,500 + €150 per employee
Death in service / disability – less than 150 members	Death in service plan €2,500 / disability or income protection plan €2,500
Medical benefits	€2,500

With prior agreement, set-up fees may be waived for existing benefits plans and policies that transfer into the agency of Howden Insurance (Ireland) Limited. However, we reserve the right to charge a one-off initial fee of up to €2,000 to cover any IT, compliance or legal review costs that we may incur as part of the client's own vendor assessment requirements.

### Employee benefits plans - maintenance fees

Type of plan	Maintenance fee
Pension	€3,500 + €150 per employee
Death in service / disability	Death in service plan €2,500 plus commission @ 6% of premium (where a fee is not payable, a commission not exceeding 30% of the premium may be payable subject to client approval) / disability or income protection plan €2,500 plus commission @ 12% of premium
Medical benefits	€2,500 + 6% commission

The above charges are minimum fees and will be adjusted based on workload. All fees are payable within 30 days of invoice date, unless otherwise agreed in writing.

### **How we calculate employee benefits plan fees**

Our plan set-up and management fees are based on the following hourly rates:

#### **Director**

€350 per hour

#### **Consultant**

€250 per hour

#### **Administrator**

€150 per hour

VAT may be chargeable at a rate of 23%.

### **Other income**

In addition to commission, fees and administration fees, we may receive other income from insurers or third parties, including but not limited to additional payments from insurers based on pre-agreed criteria.

### **Our commitment to transparency**

You're entitled at any time to request information regarding any commission or other income that we may receive as a result of placing your insurance business or arranging your premium finance. Where you make such a request, we'll provide full details in writing within seven (7) working days.

## **Communications**

All communication between you and us, including communication of terms and conditions, will be in English unless otherwise agreed in writing.

## **Applicable law**

This agreement, and any dispute or claim arising out of or in connection with it or its subject matter, shall be governed by and construed in accordance with the laws of Ireland. Both parties irrevocably agree that the courts of Ireland shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter.

## Severability

If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it will be deemed deleted, but this won't affect the validity and enforceability of the rest of the agreement.

If any provision or part-provision of the engagement terms is deemed deleted, the parties will negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.



Howden Insurance (Ireland) Limited, trading as Howden, is regulated by the Central Bank of Ireland. Registered in Ireland under company registration number 338916. Registered Office: 48 Ringsend Road, Dublin 4, D04 EK2K, Ireland.

TOBA -RET-004-0326