

## TERMS OF BUSINESS

### INCLUDING SCHEDULE OF FEES AND CHARGES

These Terms of Business including Schedule of Fees and Charges set out the general terms under which **Compare Now Limited trading as Yes Insurance** will provide General Insurance business services to you. It details the respective duties and responsibilities of both Compare Now Limited trading as Yes Insurance and you, our customer in relation to such services. Please ensure to read these terms thoroughly and if you have any queries, please contact us at the address below and we will be happy to clarify any questions you may have. If any material changes are made to these terms, we will notify you, as soon as possible.

#### **ABOUT US**

**Compare Now Limited trading as Yes Insurance** is an **Insurance Intermediary** and is authorised and **regulated by the Central Bank of Ireland** under the European Union (Insurance Distribution) Regulations, 2018. A copy of our Authorisation is available on request; alternatively, you can check this information on the Central Bank of Ireland's Register by visiting their website at <http://registers.centralbank.ie/>.

Our business address is 1<sup>st</sup> Floor, 142-143 Lower Baggot Street, Dublin 2, D02 PH39, Ireland.

Our contact details are **Web Address:** [www.yesinsurance.ie](http://www.yesinsurance.ie); **Telephone:** 01 270 9774 **Email:** [info@yesinsurance.ie](mailto:info@yesinsurance.ie)

#### **STATUTORY CODES**

Compare Now Limited trading as Yes Insurance is subject to and complies with the Consumer Protection Code, the Minimum Competency Code, Fitness and Probity Standards and the Individual Accountability Framework as applicable to the Firm. These Codes offer protection to our customers and can be found on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie).

#### **OUR SERVICE AND DISTRIBUTION CHANNELS - GENERAL INSURANCE PRODUCTS**

We offer our customers a range of personal insurance products through a non-advisory web and phone-based environment. These products include, but are not limited to, travel insurance and associated offerings such as car hire excess coverage; other personal lines products such as gadget insurance, wedding insurance and pet insurance. We collaborate closely with our product insurers to design features and benefits that enhance the customer experience, ensuring excellent service from the initial purchase through to the claims processing. Customer satisfaction is our priority.

When arranging insurance coverage for you, we act as your agent. However, when handling premium payments on behalf of the insurer, we act as an agent of the insurer.

Additionally, we partner with various firms, such as travel agents and tour operators, to offer personal insurance products alongside their primary services. In such cases, our partner firms act as our agents when arranging coverage on your behalf. They handle premium collection and transmit it to Yes Insurance, which then processes the payment to the insurer. For their role in the insurance journey, including policy setup and administration, Yes Insurance shares a proportion of the commission earned and/or fees collected with these partner firms as compensation for their services.

#### **PERSONAL PRODUCT RECOMMENDATIONS AND ADVICE**

We neither make personal recommendations nor give advice in relation to the product(s) we have identified as suitable for your demands and needs. You must make your own decision based on the product information provided. Be assured that we take great care and attention in designing and reviewing our product offerings and understanding our customer needs and experience.

#### **REMUNERATION**

We are compensated for our services through commission payments from insurers for policies sold and renewed. This may be a percentage of the total annual premium payable or a reasonable fixed amount determined by us, in addition to any applicable charges (detailed below).

Our entitlement to commission arises once you instruct us to take out or renew a policy. In some cases, we may have profit-sharing agreements with insurers, where we receive a portion of the profit if the policy portfolio performs favourably.

A summary of any such arrangements is available on our website.

When we collaborate with partner firms to provide insurance solutions for distribution for example software distributors, travel agents or tour operators, we share a portion of our commission with them for their role in policy setup and administration.

For any policy, including renewals, you have the right to request further details regarding the remuneration we receive from placing your insurance business.

## SCHEDULE OF FEES AND CHARGES

In addition to the insurance premium, we may apply the following charges. Any applicable fees will be clearly communicated before they become payable. Where no fee is specified, no charge applies:

- **New Business Administration Fee:** Up to €25 for any insurance policy purchased from us or any distributor appointed by us.
- **Mid-Term Alteration Fee:** Up to €25 for processing changes requested after policy inception.
- **Medical Screening Fee:** Up to €15 will be charged for all travel insurance customers wishing to be medically screened for pre-existing medical condition insurance cover.
- **Renewal Administration Fee:** Up to €25 by us or any distributor appointed by us for the administration work in preparing and issuing your policy renewal.
- **SMS Policy Information Fee:** A single, non-refundable charge of €0.99 for sending policy details to your designated mobile phone via SMS. Please note that additional charges from your mobile network provider may apply, for which we are not responsible.
- **€1 stamp duty** applies to all policies of insurance and is payable to the Revenue Commissioners.
- **4% Government levies** (comprising of 1% Insurance compensation fund levy and 3% government levy) apply to all policies of insurance.

Where we work with partner firms to provide insurance solutions for their customers, we may share fees earned with those partnership firms for the work undertaken to set up and administer insurance policies.

## PREMIUM HANDLING AND RECEIPTS

When receiving and transmitting orders in relation to insurance policies Compare Now Limited trading as Yes Insurance may accept payment from clients where an Insurer, Insurance Intermediary, Underwriting Agent and/or Product Producer has invited renewal of a policy of insurance, or a proposal for insurance has been accepted by Insurer, Insurance Intermediary, Underwriting Agent and/or Product Producer. A receipt is issued for all monies received.

## CONFLICTS OF INTEREST

It is the policy of our firm to avoid conflicts of interest in providing you with insurance business services. If this is not possible, we will notify you as soon as is practicable after we become aware of the conflict of interest, and you may rest assured that you will be treated fairly where such a conflict is unavoidable.

## DISCLOSURE OF INFORMATION

Before you enter into a policy with us, you have a duty to answer all questions we ask, to the best of your knowledge, honestly and with reasonable care. The terms of any insurance that we arrange on your behalf will be based upon the information provided by you to us or to your insurers. If you do not understand the meaning of any question, or if you do not know the answer, it is vital that you tell us. Once cover has been arranged, you must immediately notify us of any changes to the information that has been previously provided. The most serious consequence of failing to provide full and accurate information before you take out insurance, or when your circumstances change, could be the invalidation of your cover. In that instance it would mean that a claim will be rejected. You are advised to keep copies of any correspondence you send to us or direct to your insurers.

## RENEWALS

**Automatic Renewal Service:** Where we have indicated your policy is subject to the automatic renewal service, we will notify you by email in good time before the renewal date of your policy and tell you about any changes to the premium or the policy terms and conditions. We will collect the premium due two weeks before, or where you have opted for your policy to automatically renew, we will collect the premium on the renewal date of your policy via the same payment method used the year previous, unless you tell us not to.

The auto renewal service relies on the credit/debit card details still being valid. If the credit/debit card details have changed within the last 12 months you must contact us to process the booking over the phone. If you do not receive confirmation of your new policy, you must contact us to confirm/renew cover. For the facilitation of the auto renewal service, we will assume that your details have not changed, and you have the permission of the card holder unless you inform us otherwise.

**Standard Annual Renewals:** If your policy is not due to be automatically renewed, we will notify you by email in good time before the renewal date of your policy.

**Monthly Policies:** If you pay for your policy monthly then your policy will renew monthly on the same day each month provided the monthly premium is paid.

## COOLING-OFF PERIOD

Our insurance services are defined as contracts at a distance (non-face to face) under the European Communities (Distance Marketing of Consumer Financial Services) Regulations.

You have the right to withdraw from your policy, within a specified period, without penalty. This period is 14 working days from the inception date of your policy or the date you receive your policy documents, whichever is later. To withdraw from a policy within the cooling-off period, you need to send us a request in writing inclusive of your policy number. Should you exercise your right to withdraw, it will mean no policy was ever put in place and provided that you have not made a claim, we will refund you any premium paid in full.

## COMPLAINTS

Any complaint that you may have in relation to the services provided by us or any distributor appointed by us should ideally be made in writing to us, outlining the nature of your complaint. You can also if you wish contact us by phone or email if this is easier for you. We have a complaints procedure for the effective handling of all complaints.

A formal complaints procedure commences 5 working days from receipt of your complaint. A written update will be issued to you at least every 10 working days by a nominated individual within our firm.

A comprehensive response to your complaint will be issued within 40 working days of receipt of your initial complaint. If you wish to register a complaint or request a copy of our full complaint's procedure, please contact us at [complaints@yesinsurance.ie](mailto:complaints@yesinsurance.ie)

In the event of failure to resolve your complaint you may raise the matter with the Financial Services & Pensions Ombudsman

Phone: (01) 567 7000 E: [info@fspo.ie](mailto:info@fspo.ie) W: [www.fspo.ie](http://www.fspo.ie)

## DATA PROTECTION

We collect and process 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 used only for specific and legitimate purposes. To fulfil these objectives, we may share information with other affiliated professionals. The information and other data provided to this Firm 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 General Data Protection Regulations (GDPR) that our office holds about you and to have any inaccuracies in that information corrected. For further information on how we process your personal data and your rights under the data protection law, please see our Privacy Policy at <https://www.yesinsurance.ie> or contact us at [dataprotection@yesinsurance.ie](mailto:dataprotection@yesinsurance.ie)

## INVESTOR COMPENSATION

### Investor Compensation Company Limited

Compare Now Limited trading as Yes Insurance is a member of the Investor Compensation scheme established under the Investor Compensation act 1988, which provides certain remedies to eligible clients on default by us.

The right to compensation will arise only:

- If you are an eligible investor as defined by the act;
- If we are not in a position to return client money or investment instruments owned or belonging to our clients; and
- The extent that your loss is recognised for the purposed of the act.

When an entitlement to compensation is established, the compensation payable will be the lesser of 90% of your loss which is recognised for the purposes of the Investor Compensation Act 1988 or €20,000.

Your legal rights against Compare Now Limited trading as Yes Insurance are not affected by this scheme.

### Brokers Ireland Investor Compensation Scheme

Compare Now Limited trading as Yes Insurance is a member of the Brokers Ireland Compensation Fund. Subject to the rules of the scheme the liabilities of its members firms up to a maximum of €100,000 per client (or €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 Scheme has failed to adequately compensate any client of the member. Further details are available on request.

## **DEFAULT**

Compare Now Limited trading as Yes Insurance will exercise its legal rights to receive payments due to it from customers for the General Insurance Business services provided. We will take such steps as may be necessary to recover any monies due to us including the instigation of legal proceedings, the appointment of a receiver and all other rights available to us.

Insurers, Insurance Intermediaries, Underwriting Agents and Product Producers may withdraw benefits or cover in the event of default on payments due under policies of insurance or other products arranged for you. We would refer you to policy documents or product terms for the details of such provisions.

## **GOVERNING LAW**

This agreement is subject to Irish Law and the Irish Courts will have exclusive jurisdiction over any dispute.

## **LANGUAGE**

All communications in respect of all products will be in English.

## **ADDITIONAL ASSISTANCE**

Should you require any additional supports or assistance in dealing with us we will help as best we can given your own individual circumstances. Please do not hesitate to contact us:

**Phone:** (353) 01 270 9774 **Email:** [support@yesinsurance.ie](mailto:support@yesinsurance.ie) **Web Chat:** [www.yesinsurance.ie/contact](http://www.yesinsurance.ie/contact)