



TERMS OF BUSINESS (V 2.7.1)

Multi-Agency Intermediary Status

Sterner Holdings Limited t/a Alliance Insurance Brokers (“the Company”) is regulated by the Financial Regulator as an Multi-Agency Intermediary and Mortgage Intermediary respectively (no C 2234) The Company does not have any ‘tied’ relationships with any institution that would compromise our ability to offer you independent advice and choice and is also a member of the Irish Brokers Association (IBA) and the Independent Mortgage Advisers Federation (IMAF).

Sterner Holdings Limited is authorised to provide the following services:

- Offer advice in relation to all classes of non-life insurance (motor, property, liability, marine etc) and also in relation to life assurance products (life assurance policies, pensions, savings and investment) and mortgages.
- Receive and transmit orders on your behalf for a product(s) to one or more of the product producers.

Product Selection

Sterner Holdings Limited will recommend a particular product to a client using the following criteria:

1. Client need;
2. Product specification / conditions;
3. Price; and
4. Service from product producer.

Policy Conditions

A summary of your policy benefits is disclosed in the schedule. The policy document details the specific terms and conditions of your policy. You should read them and keep it in a safe place in the event of a claim. If your understanding of the cover you have purchased is different than that detailed in the policy document, then you should contact Sterner Holdings Limited in writing immediately.

Client Responsibilities

The policyholder is obliged to disclose any and all material facts when the policy is taken out. If any new material facts come to light or there is a change in an existing one, then this event should be reported in a timely fashion. If you are in any doubt as to whether or not a particular event is material, please disclose the information. In the case of a policy effected by a company then the directors of the company or any persons appointed by them are responsible for disclosing all material facts.

Remuneration Policy

Non-Life

The Company is remunerated by commission from insurers and in addition the Company, in respect of Personal Lines business, charges a service fee of up to €100 per policy (at inception and renewal). A service fee of €20 may be charged in respect of mid term adjustment to contracts. In regard to Commercial business, the Company reserves the right to charge a fee on new business, renewals and mid-term alterations.

Life

All commissions earned on life, pensions and investments are fully disclosed to the client prior to taking out the insurance as required by the Insurance Act 2000. Any additional charges for services rendered by our financial services division will be clearly disclosed to the client in writing prior to the inception of the insurance and will be agreed with the consumer in writing.

Mortgage

Sterner Holdings Limited t/a Alliance Insurance Brokers and Alliance Mortgage & Finance are in receipt of up to 1% commission from mortgage lenders in respect of mortgage cases. We do not charge a fee.

Consumer Protection

This firm 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 for the payment, in certain circumstances, of 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 that Act. In the event that a right to compensation is established, the amount payable is the lesser of 90 per cent of your loss, which is recognised as being eligible for compensation or €20,000. In addition to the compensation available under the Investor Compensation Act, 1998, Sterner Holdings Limited is bonded through its membership of IBA for €250,000 with an upper limit of €100,000 per client. In addition, the firm holds professional indemnity insurance to the amounts as prescribed by the Financial Regulator.

Handling Clients' Money

Sterner Holdings Limited will accept payments in cash, by cheque and credit or debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. The Company is not authorised to accept cash or negotiable instruments in any other circumstances.

Credit Terms

We regret that credit cannot be extended to clients in respect of premiums, initial, renewal or additional. Initial or first premiums must be paid at inception of cover and renewal premiums before the policy renewal date otherwise the Company will advise the insurance undertaking or product producer involved and cover will be cancelled.

Default on Payment by Clients

The Company will exercise its legal rights to receive payments due to it from clients for business services provided. The Company will seek reimbursement for all payments made on behalf of clients where it has acted in good faith. The insurer and mortgage lenders may withdraw benefits or cover in the event of default on payment due under policies of insurance or mortgage products arranged for you. Please refer to policy documents and insurance and mortgage product terms and conditions for details of such provisions.

Conflict of Interest

It is the policy of the firm to avoid any conflict of interest when providing business services to its clients. However, where an unavoidable conflict may arise we will advise you of this in writing before providing any business service. If you have not been advised of any such conflict you may assume that none arises.

Receipts

Sterner Holdings Limited shall issue a receipt for each non-negotiable or negotiable instrument or payment received. This is required pursuant to Section 30 of the 'Investment Intermediaries Act, 1995'. These are issued with your protection in mind and should be stored safely. These Terms of Business are valid from April 2006 until further notice.

Complaints Procedure

We ask that you make any complaint against the Company relating to business services provided by us in writing. We will acknowledge each complaint within 5 business days of the complaint being received. We will provide the complainant with the name of the Complaints Officer who will be the main point of contact until the complaint is satisfactorily resolved or cannot be processed any further. We will provide the complainant with a regular written update on the progress of the investigation of the complaint at intervals of not greater than 20 business days. We will attempt to investigate and resolve the complaint within 40 business days of having received the complaint. When the 40 business days have elapsed, if the complaint is not resolved, we will inform the complainant of the anticipated timeframe within which we hope to resolve the complaint. We will also inform the complainant of their right to refer the matter to the Financial Services Ombudsman's Bureau or the Pensions Ombudsman. Where we resolve the complaint, we will advise the complainant in writing, within 5 business days of the completion of the investigation of the complaint, the outcome of the investigation and where applicable explain the terms of any offer or settlement being made. We will maintain an up to date record of all complaints including all relevant correspondence, records and any action taken. A copy of our complaints procedure is available on request.

Data Protection

Sterner Holdings Limited t/a Alliance Insurance Brokers are registered as a Data Processor under the Data Protection Act 1988 as amended.

You may have entitlements under the Data Protection Act to inspect all personal information held on file by the Company upon request and to require the Company to correct any errors of fact that may exist. Any requests should be forwarded to the Compliance Officer.