



Effective Date 01 Sept 2026

Terms of Business

The terms of business set out in this document have been drafted based on documents and guidance provided by Brokers Ireland, amended as necessary to reflect the procedures, ethos and business acumen of our organisation in the level of service provided to our customers as an Intermediary regulated by the Central Bank of Ireland.

Our company's long-standing culture is "Having the Clients Best Interests at Heart".

These Terms of Business set out the general terms under which our firm will provide business services to you and the respective duties and responsibilities of both the firm and you in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries, we will be happy to clarify them. If any material changes are made to these terms, we will notify you.

1. Authorisation's with the Central Bank of Ireland

IPM (Insurances) Ltd. (C1591) and IPM (Financial Services) Ltd. (C195722) are regulated by the Central Bank of Ireland as an Insurance Intermediary registered under the European Union (Insurance Distribution) Regulations 2018; and as an Investment Intermediary authorised under the Investment Intermediaries Act, 1995. IPM (Financial Services) Ltd is also regulated by the Central Bank of Ireland as a Mortgage Credit Intermediary/Mortgage Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 (CMCAR) and under the Consumer Credit Act, 1995 (as amended) (CCA).

Copies of our Regulatory Authorizations' are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 0818 681681 or alternatively visit their website at www.centralbank.ie to verify our credentials.

2. Codes of Conduct

Our firm is subject to the 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

3. Our Services

We are members of Brokers Ireland.

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to life, pensions, savings, investments, mortgages and general insurance products.

A full list of insurers, product producers and agencies with which we deal is available on request.

We operate on the basis of fair analysis of the market and we pay particular attention to identifying and recommending the product/s that best fulfil the specific needs of our customers.

For the most part, the firm is remunerated by commission for its services as a Retail Intermediary.

On occasion, in particular circumstances where the need may arise, the schedule of fees as set out below may apply. We emphasise that in all cases the level of fee applying will be explained in advance to the customer.

4. Fair and Personal Analysis

The concept of fair and personal analysis describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, mortgages, and/ or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet a client's needs having regard to the client's fact-find and product suitability assessment.

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.

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

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market that deal with brokers,
- the market share of each of those providers,
- the number of relevant products available from each provider,
- the availability of information about the products,
- the quality of the product and service provided by the provider,
- cost, and
- any other relevant consideration.

We are remunerated by commission for the advice we provide on our insurance-based investment products.

5. Life & Pensions/Deposits & Life Wrapped Investments

We provide life assurance and pensions on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

We will provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policy and we will explain to you the various restrictions, conditions and exclusions attached to your policy. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the policy cover; particularly in relation to Permanent Health Insurance (PHI) and Serious Illness policies.

Specifically, on the subject of permanent health insurance policies we will explain to you;

- the meaning of disability as defined in the policy
- the benefits available under the policy
- the general exclusions that apply to the policy; and
- the reductions applied to the benefit where there are disability payments from other sources

For a serious illness policy, we will explain clearly to you the restrictions, conditions and general exclusions that attach to that policy.

We provide investment advice on a fair and personal analysis basis i.e. providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

6. Non-Life

We can provide advice on and arrange products in the following lines:

- Household
- Private Motor
- Commercial Motor & Property
- Public Liability
- Employers Liability
- Farm
- Livestock
- Property Damage
- Business Interruption
- Money
- Motor Fleet
- Goods in Transit
- Engineering
- Craft/Marine
- Equine and other sundry classes

We provide general insurance on a fair and personal analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers are available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

We will also offer assistance to you in relation to processing claims on policies taken out with us and in seeking renewal terms on your cover.

To ensure continuity of cover, where you have an existing policy which is due to expire and where we have been unable to contact you, we may put continuing cover in force whilst awaiting your instruction. You will be liable for any premiums payable to the relevant insurer for the period of time between renewal and when we receive your instruction. You have the right not to avail of this service.

7. Mortgages

Through the lenders or other undertakings with which we hold an agency, IPM (Financial Services) Ltd. can provide advice on and assist in arranging mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, pension mortgages and residential investment property.

We provide mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be

adequate to meet your needs).

8. Sustainability Factors – Investment/IBIPs/Pension Advice

In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on insurance-based investment products/Investments, we assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation to the products proposed/advised on. This means that we assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

We integrate these risks in our advice by reviewing product provider literature in relation to sustainability risks and we liaise with the providers in relation to any queries in relation to the funds. This information is reviewed by the firm on an ongoing basis.

Considering Principal Adverse Impacts (PAI) on sustainability factors in the advice

When providing advice on Insurance-based investment products (IBIPs) or investment advice we assess the PAI information published by product manufacturers. We will examine the Product Providers literature to establish the Principal Adverse Impacts for the relevant products.

Impact on Return

If sustainability risks are deemed relevant we also assess the likely impacts of sustainability risks on the returns of the IBIPs on which we advise. We estimate likely impacts of sustainability risks on the returns of pensions/investments based on the returns in the product documentation provided by the product manufacturer.

We will ensure customer sustainability preferences do not override your needs and objectives, personal circumstances, financial situation and attitude to risk.

9. Receipts & Handling of Clients Money

We accept payment by bank transfer, Debit/Credit Card, Cheque or Cash and we can also arrange payment by direct debit to insurers in the circumstances permitted under section 25G of the Investment Intermediaries Act 1995. We will issue a receipt as required by section 30 of the Investment Intermediaries Act 1995.

Our web site has a facility to accept general insurance payment online. Visit our website at www.ipmdraper.ie

10. Statement of Charges

We are remunerated by commission and other payments from product producers or lenders on the completion of business and by brokerage / administration charges in the case of general insurance lines.

Pursuant to Regulation 68 of the Consumer Protection Code a summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to us which has been agreed with product producers is available on our web site www.ipmdraper.ie and in our office.

In accordance with the agreed standards, the commission templates from our providers reflect the maximum commission receivable, however, IPM Draper rates of commission are frequently below the maximum in order to reduce our clients costs.

Our maximum scale fees for brokerage / administration are as follows:

- Household, Motor, Farm, Commercial Combined: €75
- Engineering and other classes: €100
- Mid Term alterations, duplicate certificates, No Claims Bonus letters: €25

Brokerage fees for commercial or industrial clients will be agreed with the individual client when arranging cover or renewal.

In certain circumstances, it may be necessary to charge a consultancy fee for services provided. These are as listed below.

In circumstances, where fees are chargeable, or where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below. Where it is not possible to provide the exact amount, we will provide you with the method of calculation of this fee.

If we receive commission from a product provider, this will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

- Principles / Directors: €130/Hour
- Senior Advisers: €80/Hour
- Associates: €55/Hour
- Support staff: €35/Hour

Our standard Consultancy Service fees for a motor policy range from €50 - €150, and for household policies, €100 - €200 dependent on time required.

Sustainability Factors- Investments/IBIPs/Pension Advice

We take due care so that our internal remuneration policy with respect to investment or insurance advice on insurance-based investment products ('IBIPs') promotes sound and effective risk management in relation to sustainability risks and does not encourage excessive risk-taking with respect to sustainability risks.

Clawback

If we receive commission from a product provider but the commission is subsequently clawed-back by the provider because of early encashment by you or because of the transferring of the assets or business to another provider or in any circumstances consequent on your actions or omissions, we will charge a fee to you that is equal to [100% of] the clawed-back commission. That fee will be owing in simple contract upon the claw-back of the commission.

11. List of Product Producers

Axa Broker plc, Allianz Ireland plc, Alan B Kidd & Co Ltd., Aviva Insurance plc, Aviva Life & Pensions Ireland, Aviva Health, Broker Support, Finance Ireland, Frost, Haven, Hickey Clarke Langan / Lloyds, Howden (Equine) Insurances, ICS, Irish Life, KBC Bank, KBIS Equestrian Insurance, Liberty, New Ireland, Nicholas Molloy Insurance, Permanent TSB, Royal London, RSA / Benchmark Standard Life, Willis Towers Watson, Yachtsman Euro Marine, Zurich Insurance plc, Zurich Life

12. Regular Reviews/ongoing suitability

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. You must advise us of those changes and request a review of the relevant policy so that we can ensure that you are provided with up-to-date advice and products best suited to your needs. Failure to contact us in relation to changes in your circumstances or failure to request a review may result in you having insufficient insurance cover and/or inappropriate investments.

Where we are in receipt of renewal/trail commission we will provide you with an annual report on the performance, including facilitating secure online access to our BIS portal to view your Policy/s

13. Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments

Commercial Customers: Non-Consumer Disclosure of Information

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

Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments

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.

Before renewal of the contract of insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the Insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including payment default, you may encounter difficulty in purchasing insurance in the future.

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.

Commercial Customers: Non-Consumer Disclosure of Information

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

14. Conflicts of Interest

It is the policy of our firm to avoid conflicts of interest in providing services to you. However, where an unavoidable conflict of interest arises, we will advise you of this in writing before providing you with any service and the firm will take all steps within its control to appropriately manage the conflict and minimise the impact of the conflict on the consumer. IPM Draper Directors are responsible for managing potential conflicts of interest. A full copy of our conflicts of interest policy is available on request.

15. Default on payments by clients

We will exercise our legal rights to receive payments due to us from clients (fees and insurance premiums) for services provided. In particular, without limitation to the generality of the foregoing, the firm will seek reimbursement for all payments made to insurers on behalf of clients where the firm has acted in good faith in renewing a policy of insurance for the client.

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.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

16. Complaints

Upon receipt of an oral complaint, we will provide the option to have the complaint addressed through the firm's established complaints procedure. We will permit and facilitate submission of complaints in writing by post and by electronic means. We will acknowledge your complaint in writing within 5 working days and we will fully investigate it. We shall investigate the complaint as swiftly as possible, and the complainant will receive an update on the complaint at intervals of not greater than 20 working days starting from the date on which the complaint is made. On completion of our investigation, we will provide you with a written report of the outcome. In the event that you are still dissatisfied with our handling of or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO). A full copy of our complaint's procedure is available on the firm's website (if applicable) and on request. We do not operate an online complaint procedure.

17. Data Protection

We are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

We are committed to protecting and respecting your privacy. We wish to be transparent on how we

process your data and show you that we are accountable with the GDPR in relation to not only processing your data but ensuring you understand your rights as a client.

The data will be processed only in ways compatible with the purposes for which it was given and as outlined in our Data Privacy Notice.

We will ensure that this Privacy Notice is easily accessible. Please refer to our website. If this medium is not suitable, we will ensure you can easily receive a copy by hard copy.

Please contact us at www.ipmdraper.ie if you have any concerns about your personal data.

18. New Business & Renewal

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 policies, irrespective of whether the sale took place on a non-face to face basis, and 14 days in respect of general policies and only on sales that took place on a non-face to face basis (distance sales).

If you have taken out a general insurance contract, and we have not met face to face during the process, you may cancel the contract by giving notice in writing to us within 14 days of the date you were informed the contract is on cover.

If you have taken out a general insurance contract, and we have met face to face during the process, you may cancel the contract by giving notice in writing to the insurer within 14 working days after the date you were informed the contract is on cover.

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 insurance, 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.

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.

A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

19. Post-Contract Stage and Claims

If, in respect of the insurance contract the insurer is not obliged to pay the full claim settlement amount until any repair, replacement or reinstatement work has been completed and specified documents for the work have been furnished to the insurer, the claim settlement deferment amount

cannot exceed:

5% of the claim settlement amount where the claim settlement amount is less than €40,000; or
10% of the claim settlement amount where the claim settlement amount is more than €40,000.

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.

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 both you and the insurer when the contract was concluded.

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.

You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

If you become aware after a claim is made of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

If you make a false or misleading claim in any material respect (and know 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.

Where an insurer becomes aware that a consumer has made a fraudulent claim, they may notify the consumer advising that they are voiding 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.

20. Compensation Scheme

We are members of the Investor Compensation Scheme operated by the Investor Compensation Company Ltd. See below for details.

Investor Compensation Scheme

The Investor Compensation Act, 1998 provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in that Act.

The Investor Compensation Company Ltd. (ICCL) was established under the 1998 Act to operate such a compensation scheme, and our firm is a member of this scheme.

Compensation may be payable where money or investment instruments owed or belonging to clients

and held, administered or managed by the firm cannot be returned to those clients for the time being and where there is no reasonably foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act; and
- If it transpires that the firm is not in a position to return client money or investment instruments owned or belonging to the clients of the firm; and
- To the extent that the client's loss is recognised for the purposes of the Act.

Where an entitlement to compensation is established, the compensation payable will be the lesser of:

- 90% of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998; or
- Compensation of up to €20,000.

For further information, contact the Investor Compensation Company Ltd. at (01) 224 4955.

Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC)

We are also members of the Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC). 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.

Client Signature 1 _____ Client Signature 2 _____