



TERMS OF BUSINESS LETTER

Sean Barrett Bloodstock Insurances Limited T/A Barrett Private Insurances is regulated by the Central Bank of Ireland. Barrett Private Insurances is a market leader in personal insurances and is in a position to place your business with leading insurers. A copy of our Certificate of Authorisation is available upon request.

OUR SERVICES

- Arrange and provide advice in relation to Insurance.
- Assist our Clients with claims on insurance policies that we have arranged
- Assist our Clients with alterations to insurance cover that they wish to make.

CONSUMER PROTECTION

INVESTOR COMPENSATION ACT 1998

We are a member of the Investor Compensation Scheme established under the above Act. This legislation provides for the establishment of a Compensation Scheme and for payment in certain circumstances of compensation to clients of firms covered by the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of the loss which is recognised as being eligible for compensation or €20,000.

Further information regarding this scheme is available from the Investor Compensation Company Ltd., C/O Central Bank of Ireland, P.O. Box 11517, Spencer Dock, North Wall Quay, Dublin 1.

ADDITIONAL PROTECTION

In addition to our regulation by the Financial Regulator, the firm is a member of Irish Brokers Association and contributor to the IBA Compensation Fund which provides further protection to our clients.

Under Section 25 (g) of the Insurance Act 2000 all premiums paid Barrett Private Insurances are deemed paid to the relevant insurer.

Barrett Private Insurances seeks insurance from insurers that meet our minimum financial guidelines for usage, unless we receive instructions from our clients in writing to the contrary. However we cannot and do not guarantee the solvency or continuing solvency of any insurer used and clients should note that the financial position of an insurer could change after cover has been incepted.

HANDLING CLIENT MONEY

Barrett Private Insurances will accept payments in cash and by cheque in respect of the insurance of bloodstock in circumstances permitted under Section 25 (g) of the Investment Intermediaries Act, 1995. The firm is not authorised to accept negotiable instruments in any other circumstances.

RECEIPTS

Barrett Private Insurances shall issue a receipt for each non-negotiable or negotiable instrument or payment received, pursuant to Section 30 of the Investment Intermediaries Act, 1995. These are issued with your protection in mind and should be stored safely.

Under regulatory requirements very strict rules apply in relation to the payment of premiums to insurance companies. Barrett Private Insurances will not be able to pay premiums to insurers which have not been received from clients. It is therefore critical to the guaranteed continuance of your insurance cover that your premium is paid in full within a maximum of 30 days of due date.

DATA PROTECTION

Barrett Private Insurances adheres to the responsibilities set out under the Code of Practice on Data Protection for the Insurance Sector (Approved by the Data Protection Commissioner under Section 13 (2) of the Data Protection Acts, 1988 and 2003). More information on this can be found on the following web link: <http://www.dataprotection.ie/viewdoc.asp?DocID=841>

CONFLICT OF INTEREST

We do not have any “tied” relationship with any institution which would compromise our ability to offer independent advice and a wide choice to our clients.

In the unlikely event that a conflict of interest should arise we will ensure that our clients are fairly treated whilst discharging our obligations to the market.

COMPLAINTS

As part of our service to our clients we operate a clearly defined complaints policy. Any complaints regarding the service you have received from any member of staff should be addressed in the first instance to:

John Barrett
Managing Director
Barrett Private Insurances,
6 Rogan’s Court,
Patrick Street,
Dun Laoghaire,
Co. Dublin.

All written complaints will be acknowledged within fourteen days of receipt.

All written complaints will be fully investigated and the outcome of the investigation will be communicated to the person who raised the complaint.

If satisfaction is not achieved thereafter, contact can be made with the:

Financial Services Ombudsman,
3rd Floor, Lincoln House,
Lincoln Place,
Dublin 2.

REMUNERATION POLICY

Barrett Private Insurances is remunerated either by commission, and/or a modest arrangement fee. Commissions vary between insurers at any point in time, and fees are charged on a time spent and disbursement basis. In determining the rate of fees factors such as specialist skills, complexity, value, risk and urgency will be taken into account.

John Barrett
Managing Director