



NCI Business Centre, Mayor Street Lower, IFSC, Dublin 1 D01 K7W8

www.fastnetunderwriting.com

TERMS OF BUSINESS

The following Terms of Business set out the basis on which Fastnet Underwriting Limited ('The Company') (C523212) will provide business services to you as a client of the Company. If you have any queries or need further clarification in respect of any of these terms, please contact us. If any material changes are made to these terms, we will notify you. These terms are effective from April 2026 and shall apply to any business services provided to you now, or at a future date.

- Contact Details: Fastnet Underwriting Limited NCI Business Centre, Mayor Street Lower, IFSC, Dublin 1 D01 K7W8 , www.fastnetunderwriting.com
- The Company is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Communities (Insurance Distribution) Regulations, 2018 The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 200 469 or alternatively visit their website at www.centralbank.ie to verify our credentials. A copy of the Company's Statement of Authorised Status is available on request.

Code of Conduct

- Fastnet Underwriting Limited 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

Our Services

Fastnet Underwriting Limited is a managing general agent acting on behalf of A.I.G. Europe SA. Our primary business activity involves the design, development, and distribution of motor insurance products. We only sell Fastnet products (underwritten by A.I.G.) and we do not carry out a personal analysis of the market on your behalf.

Non-Life

Fastnet Underwriting Limited provides a range of general insurance products and services for your consideration. We invite you to choose the products that are most suitable for your needs. If you are in doubt about the cover provided by the policy, we are happy to provide you with information to help you to make an informed decision to ensure the policy cover is consistent with your demands and needs.

Non-Life Remuneration/ Schedule of Fee's

Fastnet Underwriting Limited are remunerated by commission from insurers on completion of business. Details of the commission arrangements are available on our website at <https://www.fastnetunderwriting.com/>.

Non-Life Personal Insurance:	Fee:
New Business & Renewal Set Up Charge	Up To 50% of the premium subject to a minimum of €50.00
Cancellation Charge	Up to 30% of premium subject to a minimum of €50.00
Policy Amendment	€20.00

*** Please note the New Business and Renewal standard set up charge is non-refundable.**

We will inform you of the amount of fee to be charged. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

Where separate premium finance agreements are arranged for you via a premium finance provider we may earn additional commission of up to 10% of the annual premium.

Summary of Remuneration and Commissions

Pursuant to Regulation 68 of CPC, a summary of the details of all arrangements for any fee, commission, other reward or remuneration paid or provided to the intermediary which it has agreed with Insurers or product producers" is available on our website.

Payments

An invoice detailing the premium and any relevant taxes for the insurances will be sent to you. In order to ensure continuation of cover, settlement with cleared funds must be made to us within the specified time period given. If you are unable to pay by the due date you must notify us. Failure to meet the payment date may lead to insurers cancelling cover. Our service to you does not include payment to insurers of your due premiums from our own funds. If you wish to pay your premium by instalments your details may be passed to our third party instalment provider. They will send you a welcome pack detailing their full terms and conditions. If you have any questions about your instalments you should contact the provider direct on the contact number provided. On renewal of your policy we will continue to pass your details to the third party provider unless you instruct us otherwise.

If any direct debit or other payment due in respect of the credit agreement you enter into with the provider to pay insurance premiums is not met when presented for payment or if you end the credit agreement with the provider or if you do not enter into a credit agreement with the provider we will be informed of such events by the provider. If you do not make other arrangements to pay the insurance premiums you acknowledge and agree that we may, at any time after being so informed, instruct the relevant insurer to cancel the insurance (or, if this occurs shortly after the start or renewal of the insurance, to notify the insurer that the policy has not been taken up). You will be responsible for paying any time on risk charge and putting in place any alternative insurance and/or paying arrangements you need. There is no VAT charge on any insurance transaction.

The Company will accept payments by cash, cheque, credit cards, laser, direct debit & Premium Finance in respect of all classes of insurance in the circumstances permitted under Section 25 (G) of The Investment Intermediaries Act 1995. A receipt will be issued for these payments. Return premiums will be sent to you as soon as possible.

Default or Failure to pay

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.

Cancellation

You, the customer can cancel your policy by notice in writing at any time. It may be that a rebate of premium is due to you but this is not always the case. For example, the policy may be subject to a minimum and deposit premium or short period rates may apply during the first period of insurance or if a claim is notified or in other circumstances as advised to you. A motor policy can only be cancelled from the date the Certificate of Insurance and Disc for each vehicle are returned.

Product Producers (Insurers) normally reserve the right to cancel a policy at any time by sending written notification to your last known address. For full details you should refer to the policy document.

In the event of cancellation of a policy we will, on request, send you any documentation or provide you with any information to which you have an entitlement.

Duty of Disclosure

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’.

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. If you are ever in doubt about whether or not something needs to be disclosed please contact us to discuss the matter further. ,

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. A full copy of our

conflicts of interest policy is available on request.

In some cases, we may be a party to a profit-share arrangement with product producers where we provide extra services for the provider. Any business arranged with these providers on your behalf is placed with them as they are at the time of placement the most suitable to meet your requirements taking all relevant information, demands and needs into account. We will advise you at the time of placement.

Clawback

If we receive commission from a product provider [and off-set the commission against the fee which we would otherwise have charged you] 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.

Regular Reviews

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 notify us of changes in your circumstances, or request a review, may result in you having insufficient insurance cover.

Privacy Notice

Fastnet's privacy notice is hosted on their website. It can be found at this [link](#).

Complaints

Any complaint that you may have in relation to the business service provided should be made in writing to the Company outlining the nature of your complaint and marked for the attention of The Head of Compliance. Any such complaint will be acknowledged within 5 business days. The complaints procedures are laid out on our website (<https://www.fastnetunderwriting.com/complaints-procedure>).

If you want to lodge a complaint, please contact us through any of the below methods;

Email: complaints@fastnetunderwriting.com

Phone: 01 901 1744

Post:

Fastnet Underwriting Ltd.
NCI Business Centre
Mayor Street Lower
IFSC
Dublin 1
D01 K7W8

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),

Lincoln House, Lincoln Place, Dublin 2 Tel: (01) 567 7000 Web: www.fspo.ie A full copy of our complaints procedure is available on our website and on request.
The person responsible for complaints in this firm is: Kevin O'Leary

Data Protection

Fastnet Underwriting Limited complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Fastnet Underwriting Limited is 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, this will be given to all our clients at the time of data collection.

We will ensure that this Privacy Notice is easily assessable. Please refer to our website www.fastnetunderwriting.com, if this medium is not suitable, we will ensure you can easily receive a copy by hard copy.

Please contact us at dpo@fastnetunderwriting.com if you have any concerns about your personal data. Please refer to www.fastnetunderwriting.com for our Privacy Notice.

Consumer Protection

Investor Compensation Scheme

The Company is a member of the Investor Compensation Scheme. This provides certain remedies to eligible clients on default by the Company. The main details of the operation and conditions of the scheme are detailed below. 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.

CONSUMER INSURANCE CONTRACTS ACT 2019

Following the commencement of the Consumer Insurance Contract Act 2019 which was implemented to protect consumers. There is important information that you should be aware of and we are bringing to your attention. There are obligations on you as the consumer and duties that you must fulfil at the various stages of the process of arranging and renewing your Insurance

policy.

So please read the following information very carefully and if you have any questions please ask a member of our staff.

Pre-Contract Stage

Before a contract of insurance is entered into, you as the consumer need to understand the following:-

If an insurer asks a specific question, it must be presumed the matter to which it relates is material to the risk undertaken by the insurer or the calculation of the premium by that insurer, or both.

You as the consumer is under a duty to answer all the questions posed by the insurer honestly and with reasonable care. We are advising you that this is extremely important to adhere to.

New Business & Renewal

A consumer may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 days after the date the consumer was informed that the contract is concluded. The insurer cannot impose any costs on the consumer other than the cost of the premium for the period of cover.

This right to cancel does not apply where, in respect of general insurance, the duration of the contract is less than one month.

The consumer is under a duty to pay their 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 the consumer where they are in breach of their duties under the Act, in proportion to the breach involved.

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 a consumer 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 the contracting parties when the contract was concluded.

The consumer 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.

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

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

If the consumer makes a false or misleading claim in any material respect (and knows 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 must notify the consumer advising that they are avoiding the contract of insurance. 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.