### Roban Logo (2) Dark.jpgTerms of Business

**Roban Insurances Ltd trading as Roban Financial:**

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.

**Authorisation with the Central Bank of Ireland**

Roban Insurances Ltd trading as Roban Financial (C12310) is 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. Copies of our regulatory authorisations are available on request. The Central Bank of Ireland holds registers of regulated firms. You may contact the Central Bank of Ireland on 1890 777 777 or alternatively visit their website [www.centralbank.ie](http://www.centralbank.ie) to verify our credentials.

slaney place,

enniscorthy,

co. wexford.

telephone:

+353 (0) 53 92 33640

email:

info@roban.ie

website:

[www.roban.ie](http://www.roban.ie)

sound advice to help you build your future

* life assurance
* pensions
* savings
* investments
* income protection
* business protection

roban insurances limited

t/a roban financial are

regulated by the central

bank of Ireland.

registered address:

slaney place,

enniscorthy,

co. wexford.

registered in ireland

cro no. 279026

director:

m.a. roban (managing)

**Codes of Conduct**

Roban Insurances Ltd trading as Roban Financial is subject to and complies with the Consumer Protection Code, Minimum Competency Code and the Fitness and Probity Standards as laid down by the Central Bank of Ireland. These Codes can be found on the Central Bank’s website www.centralbank.ie.

**Our Services**

Roban Insurances Ltd trading as Roban Financial is a member of Brokers Ireland.

Our principle business is to provide advice and arrange transactions on behalf of clients in relation to life & pensions products. A full list of life companies and product producers with which we deal is available on request.

**Fair and Personal Analysis**

The concept of **fair and personal analysis** describes the extent of the choice of products and providers offered by us, as an intermediary, within a particular category of life assurance and/or specialist area. We must provide services on the basis of a sufficiently large number of contracts and product producers available on the market to enable us to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs.

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 be reasonably 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.

**Investment and Intermediary Services**

We are remunerated by commission for our investment intermediary services. You may choose to pay in full for our services by means of a fee.

**Insurance based Investment Products**

We are remunerated by commission for the advice we provide on our insurance-based investment products. You may choose to pay in full for our services by means of a fee.

##### Life & Pensions

Roban Insurances Ltd trading as Roban Financial provides life, pensions savings and investments 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 on 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 policies and we will explain to you the various restrictions, conditions and exclusions attached to your policy. It is however, 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 PHI and serious illness policies.

Specifically, on the subject of Permanent Health Insurance policies it is our policy to explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

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

**Statement of Charges:**

Roban Insurances Ltd trading as Roban Financial may earn our remuneration on the basis of fee, commission and other type of remuneration, including a non-monetary benefit or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the service to our clients.

You may choose to pay in full for our services by means of a fee. Where we receive recurring commission, this forms part of the remuneration for initial advice provided. We reserve the right to charge additional fees if the number of hours relating to ongoing advice/assistance exceeds 10 hours.

A summary of the details of all arrangement for any fee, commission, other reward or remuneration paid or provided to us which have agreed with product providers is available in our office or on our website [www.roban.ie](http://www.roban.ie)

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below for life, pensions & Investments and PRSA’s. In other 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 the method of calculation of the fee.

If we receive commission from a product provider, this may 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.

The following hourly fees will apply:

**Life, Pensions & Investment fees Personal Retirement Savings Accounts**

Advisor Fees: €250 per hour Advisor Fees: €250 per hour

Pensions Technical: €175 per hour Pensions Technical: €175 per hour

Support Staff: €150 per hour Support Staff: €150 per hour

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €175 per hour to a maximum of €250 per hour. We will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined above.

If we receive commission from a product provider, this may 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 us, the intermediary unless an arrangement to the contrary is made.

**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 up to 100% of the clawed-back commission. That fee will be owing in simple contract upon the claw-back of the commission.

**Ongoing Suitability Investments**

The firm’s services does not include ongoing suitability assessments.

**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 which may result in you having insufficient insurance cover and/or inappropriate investments.  We would therefore advise that you contact us to ensure that you are provided with up to date advice and products best suited to your needs.

**Insurance based Investment Products**

We will provide periodic assessments of the suitability of the insurance-based investment product which we have recommended to you.

**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 do not assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. This means that we do not assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

When providing advice on insurance-based investment products (‘IBIPs’) or investment advice we do not consider the impacts of our advice that result in negative effects on sustainability factors (namely environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters), because c*urrently there is limited relevant products on the market which meet these criteria. The area of sustainable investing is relatively new and as the issue progresses, we will review our position.*

The firm will review this approach on an annual basis in January.

**Impact on Return**

We have not assessed the likely impacts of sustainability risks on the returns of *Investment/Pensions* since we have not been able to identify any sustainability risks that are relevant.

**Consumers: Duty of Disclosure when completing documentation for new business.**

The Consumer Insurance Contracts Act which is effective from 1st September 2021 alters consumers 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’. 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.
* Specific questions will be asked.

An insurer may repudiate liability or limit the amount paid on foot of the contract of insurance, only if it establishes that non-disclosure of material information was an effective cause of the insurer entering into the relevant contract of insurance and on the terms on which it did. 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:**

Completed proposal forms will be provided to you by the life company. 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.

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.

If you have taken out a life insurance contract, you may cancel the contract by giving notice in writing to us within 30 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,

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 the 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.

**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.

**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. A copy of our Conflicts of Interest policy is available on request.

**Defaults on payments by clients**

Our firm will exercise its legal rights to receive payments due to it from clients (fees and insurance premiums) for services provided. In particular, without limitation of 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.

**Complaints**

While we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. We will acknowledge your complaint in writing within 5 business 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 business 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 our response to your complaint, you are entitled to refer the matter to the Financial Services Ombudsman and the Pensions Ombudsman (FSPO). A full copy of our complaints procedure is available on request.

## **Data Protection**

Roban Insurances Ltd trading as Roban Financial are subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Roban Insurances Ltd trading as Roban Financial 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 assessible. Please refer to our website [www.roban.ie](http://www.roban.ie). If this medium is not suitable we will ensure you can easily receive a copy by hard copy upon request.

Please contact us at dataprotection@roban.ie if you have any concerns about your personal data

**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 Company 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.

In the event that a right to compensation is established, the amount payable will be the lessor of:

* 90% 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 Compensation Fund**

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.



**Terms of Business Acknowledgement Letter**

**Client Name: «ClientName»**

**Roban Insurance Ltd trading as Roban Financial**

slaney place,

enniscorthy,

co. wexford.

telephone:

+353 (0) 53 92 33640

email:

info@roban.ie

website:

[www.roban.ie](http://www.roban.ie)

sound advice to help you build your future

* life
* pensions
* savings
* investments
* income protection

**Status**

Roban Insurance Ltd trading as Roban Financial (‘the Company’) is regulated by the Central Bank of Ireland.

**Terms of Business**

Attached are the Company’s Terms of Business, which outline the basis on which we provide services to our clients. Please ensure that you read this document carefully. These Terms of Business apply to all business transactions undertaken for you or services provided to you and will remain in force until further notice. Should we make any material changes to our Terms, we will advise you in advance of providing any further services to you.

**Signature ………………………………… Date: .....................**

 **«ClientName»**

**Consent to Contact**

roban insurances limited

t/a roban financial are

regulated by the central

bank of Ireland.

registered address:

slaney place,

enniscorthy,

co. wexford.

registered in ireland

cro no. 279026

director:

m.a. roban (managing)

|  |
| --- |
| Here at Roban Insurance Ltd trading as Roban Financial we take your data protection seriously and will only use your data as discussed with you in our privacy statement. However, from time to time we may wish to contact you in relation to products and services we provide. Agreed methods of contact Email Phone SMS Post Please do not contact me**Signature: ......................................................... Date: .............................** **«ClientName»**\* Even if you do subscribe now you can always unsubscribe at any time. |