

Crest Underwriting Ltd

Terms of Business For Directly Transacted Business

GENERAL INFORMATION

Crest Underwriting Limited (Registered Office: 6 Northbrook Road, Dublin 6) is registered in Ireland as company number 338916 and is a wholly owned subsidiary of Silex Group Ltd (Registered Office: 6 Northbrook Road, Dublin 6).

REGULATORY STATUS

Crest Underwriting Limited is authorised and regulated by the Irish Financial Services Regulatory Authority ("IFSRA") as a multi agency intermediary. You may check this information by contacting IFSRA by telephone on 1890-200-469 or by email to registers@financialregulator.ie.

OUR SERVICES

Crest Underwriting Ltd is a wholesale insurance intermediary providing insurance products and access to international markets to its network of brokers.

Crest Underwriting Ltd will allow direct access on a non-advisory, executionary only basis to individuals or firms wishing to obtain a quotation or arrange cover with regard to Insurance and/or Mortgage Intermediaries Professional Indemnity Insurance. With regard to such non-advisory, executionary only business, Crest Underwriting Ltd does not accept any responsibility to provide advice in relation to alternative insurance markets or products.

The company aims to conduct its business in the utmost good faith and integrity. It organises and controls the internal affairs in a responsible and professional manner, and ensures that staff are competent and suitable and are under adequate supervision on a daily basis.

REMUNERATION FOR SERVICES AND ASSOCIATED TERMS AND CONDITIONS

Crest Underwriting Ltd's remuneration for professional services provided to its clients for the arrangement, alteration and management of insurance policies is by way of commission paid by Underwriters and/or the charge of a declared fee to the client. Such remuneration is deemed to be fully earned on the date an arrangement instruction or renewal instruction is received by Crest Underwriting Limited from the client. Any rebated premium credited to a client account will be net of any such commission or fee.

DEFAULT BY POLICYHOLDER

In the event of non-payment of a policy premium or default of a payment of a direct debit premium, Insurers can exercise their right to cancel policy cover.

Insurance is arranged on the express condition that, pending receipt of your remittance, Crest Underwriting Limited, reserve the right, notwithstanding delivery of policy document or receipt of same by the insured, to cancel the policy of insurance and obtain a refund from the Underwriters and apply same in the reduction of the amount due by the insured.

DUTY OF DISCLOSURE

Warning: Please ensure that all material facts have been submitted prior to the arrangement of all insurance policies. Any additional material facts or circumstances, which may have occurred since the inception of the policy or from last renewal date (whichever the latter), must also be disclosed.

Failure to disclose any material fact or circumstance could affect your rights of indemnity under your insurance policy or provide your Underwriters with grounds to invalidate your insurance policy altogether.

Note: A "material fact" is any fact or circumstance, which would influence an Underwriters assessment of your proposal, and/or the terms and conditions of your insurance policy. If you are unsure as to whether or not the facts are material, you should disclose them.

INVESTOR COMPENSATION SCHEME

This firm is a member of the Investor Compensation Scheme established under the Investments Compensation Act 1988 (the "1988 Act"). This legislation provides for the establishment of a compensation scheme for the payment, in certain circumstances, of compensation to clients or 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 pursuant to the 1988 Act. In the event that a right to compensation is established, the amount payable is the lesser of 90% of your loss, which is recognised as being eligible for compensation, or €20,000.

CONFLICTS OF INTEREST POLICY

In the event of a conflict of interest, Crest Underwriting Limited, will use its best endeavours, to ensure that any such conflict of interest, once identified, will be brought to the notice of the interested parties, and we will require written confirmation from you that you are satisfied to proceed.

COMPLAINTS HANDLING PROCEDURES

In the event of a complaint from a client, Crest Underwriting Limited will endeavour to resolve the matter as soon as possible in accordance with our complaints procedure, a copy of which is available upon request.

Crest Underwriting Limited agrees to acknowledge receipt of the complaint as soon as possible and at least within five days of receipt of a written complaint.

All written complaints should be addressed to Devin Ford, Compliance Officer. Crest Underwriting Limited will supply regular written updates regarding the progress of a complaint, and will endeavour to investigate and resolve a complaint within forty days of having received a complaint. Furthermore, we will inform you of your right to refer the matter to the Financial Services Ombudsman and will provide contact details of same

**PRODUCT PRODUCERS FOR INSURANCE & MORTGAGE BROKERS
PROFESSIONAL INDEMNITY INSURANCE FACILITY**

Liberty Mutual Insurance Europe Limited