

bonkers.ie



Terms of Business

This is an important document

Terms of Business

Bonkers Money Ltd t/a bonkers.ie

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

Bonkers Money Ltd t/a bonkers.ie C121078 is regulated by the Central Bank of Ireland as an Insurance Distributor and Intermediary registered under the European Union (Insurance Distribution) Regulations 2018; and as a Mortgage Credit Intermediary under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. 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 at www.centralbank.ie to verify our credentials.

Codes of Conduct

Bonkers Money Ltd t/a bonkers.ie 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

Our principal business is to provide advice and arrange transactions on behalf of clients in relation to Life Assurance & Protection Insurance products and to provide advice on and arrange Mortgage products. We also arrange home insurance policies on a non-advised basis. This means that we will not make a recommendation between policies available as to which is the most suitable for your needs.

Life & Protection Products

We provide life and protection advice on a limited analysis basis i.e. limited to the products and services of the Insurance Companies (Insurers) with whom we hold a written appointment for insurance distribution business; see list below

- Aviva Life & Pensions Ireland DAC
- New Ireland Assurance Company plc
- Royal London Insurance DAC
- Zurich Life Assurance plc
- Irish Life Assurance plc

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

Contact: protection@bonkers.ie

Car Insurance

We provide car insurance on a limited analysis basis i.e. limited to the products and services of the Insurance Companies (Insurers) with whom we hold a written appointment for insurance distribution business; see list below:

- Zurich Insurance Europe AG
- AIG Europe S.A.
- Aviva Direct Ireland Limited

Home Insurance

We provide home insurance on a limited analysis basis i.e. limited to the products and services of the Insurance Companies (Insurers) with whom we hold a written appointment for insurance distribution business; see list below:

- Zurich Insurance Europe AG

Travel Insurance

We provide travel insurance on a limited analysis basis i.e. limited to the products and services of the Insurance Companies (Insurers) with whom we hold a written appointment for insurance distribution business; see list below:

- MAPFRE Assistance Agency Ireland

Health Insurance

We provide health insurance on a limited analysis basis i.e. limited to the products and services of the Insurance Companies (Insurers) with whom we hold a written appointment for insurance distribution business; see list below:

- Irish Life Health DAC

Mortgages

We provide advice on and arrange mortgage products through our appointments with a range of Mortgage Lenders. The firm provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently

large number of Lenders and products available in the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which product would be adequate to meet your needs). The Lenders we have appointments with are:

- Avantcard DAC
- Dilosk DAC t/a ICS Mortgages
- Finance Ireland Credit Solutions DAC
- Haven Mortgage Limited
- KBC Bank Ireland PLC
- Permanent TSB p.l.c.
- Bank of Ireland Group plc
- Nua Money Limited, trading as Núa
- Seniors Money Mortgages (Ireland) DAC, trading as Seniors Money, Spry Finance and Spry

We also have appointments with the following mortgage credit intermediaries who we may refer you to if you require a service we do not currently provide.

- Hiney Financial Services Ltd
- NFP Ireland Consultants Ltd

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request. Lenders who we submit applications to will carry out credit and other checks. Contact: mortgages@bonkers.ie

Schedule of Fees & Charges: Remuneration Financial Services We may earn our remuneration on the basis of commission earned from Insurers to whom orders are transmitted. We receive mortgage commissions from the Lenders we have appointments with upon successful drawdown of your mortgage. Summary details of these payments are available to view on our website at <https://www.bonkers.ie/commission-summary/>

Providing Information In completing a proposal for insurance, you are required to answer all questions posed by us or the Insurer honestly and with reasonable care. Specific questions will be asked. If you are renewing a policy (this will only apply to home insurance) where you do not provide additional information (after being requested to do so) it can be presumed that the information previously provided remains unchanged.

An Insurer may repudiate liability (refuse to accept liability) or limit the amount paid on foot of a claim, 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.

Completed proposal forms/statement of fact

Completed proposal forms or Statements of Facts will be provided to you. These are important documents as they form the basis of an insurance contract between you and the Insurer. You should review and confirm that the answers contained within are true and accurate.

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 contact us in relation to changes in your circumstances or failure to request a review, may result in you having insufficient insurance cover.

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 full copy of our conflicts of interest policy is available on request.

Default 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. Insurers 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. 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.

Complaints

Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made, in writing. We will acknowledge your complaint 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 or response to your complaint, you are entitled to refer the matter to the Financial Services and Pensions Ombudsman (FSPO) at Lincoln Houses, Lincoln Place, Dublin 2, D02 VH29.

A full copy of our complaints procedure is available on request.

Data Protection

Bonkers Money Ltd t/a bonkers.ie complies with the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018.

Bonkers Money Ltd t/a bonkers.ie 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 accessible at <https://bonkers.ie/privacy/>. If this medium is not suitable we will ensure you can easily receive a copy by; hard copy, telephonic environment (copy of recorded call).

Please contact us at privacy@bonkers.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 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 Compensation Fund Bonkers Money Ltd t/a bonkers.ie is a member of Brokers Ireland. We are members of the Brokers Ireland Compensation Fund. 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. Electronic Signatures We may request that you sign documents by electronic signature and/or we may sign electronically. By agreeing to our Terms of Business you are also agreeing to signing documents in this manner. We will provide you with copies of documents to sign via secure electronic signature software. You should be aware that an electronic signature is legally binding in the same way as a handwritten signature.