

**The Yellow Dandelion Ltd.  
t/a 'Dandelion'**

**OUR TERMS OF BUSINESS**

## TABLE OF CONTENTS

	Page Number
1. Introduction & Scope	3
2. Our Services	4
3. Remuneration	5
4. Conflicts of Interests	5
5. Our Commitment to You	6
6. What Services 'Dandelion' Will Not Provide	6
7. Complaints	6
8. Response Times	7
9. The Client's Obligations	7
10. Investor Protection	8
11. Solvency of Insurance Companies	9

## INTRODUCTION & SCOPE

'Dandelion' is the registered trade name of 'The Yellow Dandelion Ltd.'

We are registered in Ireland: No 345102. Our registered office is at 3, Freeport, Barna, Co. Galway, Ireland.

Our main office is also at 3, Freeport, Barna, Co. Galway.

We can be contacted as follows:

Phone number: (091) 867 965

Fax number: (091) 867 965

Mobile: 087 989 4958 (K.Devenish)

e-mail: [info@dandelion.ie](mailto:info@dandelion.ie)

We are an 'Authorised Advisor,' fully regulated by the Central Bank of Ireland (in relation to insurance business only); our Central Bank reference no. is C30152. A copy of the official statement of our registration status is readily available on request.

In common with other insurance advisors, we're obliged by the Central Bank of Ireland to explain our terms of business to our customers. This document is provided for this purpose and we'd ask you to please read it carefully and satisfy yourself that our services and terms of business are right for you.

Our Terms of Business may change from time to time. We strongly recommend, therefore, that you regularly review them.

You will be bound by any changes made from the time they are posted.

For ease of reference and for your own records we recommend that you print off a copy of this document.

If you have any questions we will be happy to answer them.

Different Terms of Business apply to our health and safety consultancy services. These are readily available on request.

## **OUR SERVICES**

'Dandelion' provides an independent, fee-based insurance auditing and advisory service designed exclusively for larger sized companies (*i.e with an annual turnover in excess of €3m*).

Our insurance services are not available to any other type of business or to private individuals/ consumers.

We specialise in giving broadly-based professional advice on general (*i.e. non-life*) business insurance policies – specifically: liability, motor, property, engineering and personal accident insurances.

- Unlike most other insurance advisors, we do not sell or arrange any type of insurance products. Thus, the advice we provide is completely independent of product sales. Moreover, none of our income is generated from insurance commissions.

- 'Dandelion' does not have any tied relationships with any insurance company or other financial institution that would compromise our ability to offer you impartial advice.

## **REMUNERATION**

'Dandelion' does not earn commission income. Our sole source of remuneration is fee-based income paid by the client.

In most cases, we offer clients a choice of fee paying arrangements. Usually, fees can be structured on either of the following bases:

- **A daily professional fee rate**

Currently, we charge €150 per hour (or €1,200 per full day) – including travelling time – for our services

- **Value-based fee**

With this option, we can agree a fee arrangement that is directly linked to the results and value that the client receives.

The fee may, for example, be a percentage of the savings on insurance premiums made by the client as a result of our work.

## **CONFLICTS OF INTERESTS**

It is our policy to avoid any conflicts of interest at all times. However, where an unavoidable conflict arises, we will advise you of this in writing as soon as possible.

## **OUR COMMITMENT TO YOU**

In providing a professional service to you, we undertake that we will:

- Act in your best interests at all times
- Be scrupulously honest and fair in our dealings
- Exercise due skill, diligence and care
- Maintain full client confidentiality.

## **WHAT SERVICES 'DANDELION' WILL NOT PROVIDE**

We do not:

- Provide advice on any type of life assurance, pension products, PRSA's, transferable securities, Government bonds, tracker bonds or similar instruments, unit trusts etc;
- Act as deposit agents or deposit brokers;
- Handle monies (e.g. premiums) on behalf of any client;
- Provide advice on insurance matters to any consumer or to any company with an annual turnover of €3m or less.

## **COMPLAINTS**

Please click [here](#) for full details of our complaints policy and procedures.

If you have any complaints about the service you have received, please write to Mr. Kieran Devenish, Managing Director.

## **RESPONSE TIMES**

We will do our utmost to ensure that:

- All our services are carried out in a timely manner;
- Actions resulting from telephone calls will be responded to within the timeframe agreed to during the telephone call;
- All correspondence will be answered within 48 hours.

## **THE CLIENT'S OBLIGATIONS**

Because insurance relationships are based on complete honesty, the client must take particular care to ensure that all information supplied to 'Dandelion' is fully complete and 100% accurate.

You must promptly pay all fees due to us.

To assist us in providing you with a professional insurance service, you are required to:

- Promptly comply with all reasonable requests for information required by us
- Assign a senior person within your company to deal with insurance matters and to co-ordinate the provision of information.

## **INVESTOR PROTECTION**

The Yellow Dandelion Ltd. t/a 'Dandelion' is a member of the investor compensation scheme established under the Investor Compensation Act 1998.

This legislation provides for the establishment of a compensation scheme and in certain circumstances for the payment of compensation to clients of firms covered by the Act.

Compensation may be payable where money or investment instruments owed or belonging to clients and held by the firm:

- Cannot be returned to those clients for the time being and
- There is no reasonably foreseeable opportunity of the firm being able to do so.

The same also applies in relation to investment instruments that are administered or managed by the firm.

A right to compensation will arise only:

- If the client is an eligible investor (as defined in the Act)
- If it turns out that the firm is unable to return client money or investment instruments owed or belonging to 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 maximum amount payable will be either 90% of the amount of the client's loss (that is recognised for the purposes of the Investor Compensation Act, 1998) or €20,000, whichever is the lesser.

## **SOLVENCY OF INSURANCE COMPANIES**

We do our best, using our knowledge and experience of the insurance market, to only use insurance companies that are financially sound.

Unfortunately, as experience has proven, it can sometimes be very difficult (even for the regulatory authorities) to accurately determine the true financial position of insurance companies/underwriters.

We do not accept any responsibility for the financial position of any insurance company/underwriter, or for any failure on their part to honour their insurance contracts.

**November 2010**

Signed on behalf of Dandelion: \_\_\_\_\_

Signed on behalf of the Client: \_\_\_\_\_

Date: \_\_\_\_\_