

BESTQUOTE CREANE & CREANE LIFE & PENSIONS TERMS OF BUSINESS FROM 1ST April 2005

Bestquote Creane & Creane Life & Pensions Ltd (a subsidiary of Bestquote Bestquote Creane and Creane Ltd.) is a Multi-Agency Intermediary in a position to place your business with leading insurers (and other financial institutions where relevant). As a client of Bestquote Creane & Creane Life & Pensions it is important that you are fully up to date with consumer protection information regarding this brokerage and our designation as a Multi-Agency Intermediary.

Under the Investment Intermediaries Act, 1995 and the Insurance Act, 2000, Bestquote Creane & Creane Life & Pensions may receive and transmit orders in investment instruments to each insurance company (Product Producer), from whom a written letter of appointment is held.

This firm does not have any "tied" relationships with any institution and offers advice and choice from over 10 Product Producers.

This firm is a member of the Irish Brokers Association (IBA).

Description of Services

Bestquote Creane & Creane Life & Pensions Limited arranges and provides advice in relation to all life assurance (pension, PRSA's, investments and mortgages).

While Bestquote Creane & Creane Life & Pensions Ltd endeavour to use the best quality, firmly established and competitive insurance product producers, we do not guarantee nor make representations in regard to, and expressly disclaim responsibility for, the financial condition of insurers with which we place business.

A list of our Product Producers is attached herewith.

Handling Clients' Money

Bestquote Creane & Creane Life & Pensions Ltd. will accept payments in cash and by cheque in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995. A Section 30 receipt is issued for all financial transactions and should be kept in a safe place. In conformity with current legislation, the Group cannot pay premiums to Product Producers which have not been paid by clients. Premiums must be paid at inception date, on or before renewal date or as invoiced to you as there are NO DAYS OF CREDIT. In the event of default by the client in failing to pay, the Product Producer will be informed and cancellation of cover may result.

Remuneration Policy

Bestquote Creane & Creane Life & Pensions Ltd are remunerated by both commissions and fees. Commission, if any, is received from Product Producers to whom orders are transmitted.

These charges are based on providing the following: sourcing a market, placing the risk, standard advice, claims handling, risk management direction and general servicing of your needs in your best interests.

For provision of advice **without placement of business** we charge an hourly rate of €200 for Directors and Managers and €150 for Account Executives. The rate for support staff is €75.

Conflicts of Interest

All our staff are required to comply with a policy of independence and to disregard any conflict of interest that may arise when making recommendations to you.

Complaints

Any complaints regarding the service you have received from any member of staff should be addressed to Michael Mahon, Managing Director, for his personal attention and marked Private & Confidential. Each complaint will be acknowledged by us within 14 days of receipt. Any complainant will receive regular written updates on the progress of any necessary investigation and within 7 days of the completion of such an investigation will receive in writing a report of the outcome of the investigation and details of any possible recourse available. If satisfaction is not reached thereafter regarding the complaint, you may contact the Irish Financial Services Regulatory Authority of Ireland, P.O. Box 9138, College Green, Dublin 2; or the Irish Brokers Association, 87 Merrion Square, Dublin 2.

**Investor Compensation Company Ltd. (ICCL) Compensation funds*

This firm 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 to the payment, in certain circumstances, of compensation to clients of 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 as contained in the Act. In the event that a right to compensation is established, the amount payable is the lesser of 90 per cent of your loss which is recognised as being eligible for compensation or €25,395.

In addition to the compensation available under the "Investor Compensation Act, 1998", Creane & Creane Life & Pensions Ltd is bonded through its membership of IBA for €200,000 with an inner limit of € 65,000 per client. For your added protection Bestquote Creane & Creane Life & Pensions Ltd has €6.4 million Professional Indemnity cover for errors and omissions.

Note: This Terms of Business letter supersedes with immediate effect any others that we have previously issued to you.

I/We acknowledge receipt of this Terms of Business letter and I/We have read through and understand these terms. I/We also acknowledge receipt of the firm's statement of Authorised Status and list of Product Producers with whom it holds written letters of appointment specifying the nature of the products for which the firm holds an appointment.

Signed: _____

Date: _____

Signed: _____

Date: _____

<i>List of Product Producers</i>	<i>Description of Services</i>
Canada Life Assurance (Ireland) Ltd	Life, Pensions & Investment products
Caledonian Life	Life, Pensions & Investment products
Zurich Life Assurance Company of Ireland Ltd	Life, Pensions & Investment products
Friends First Life Assurance Company Ltd	Life, Pensions & Investment products
Hibernian Aviva Life & Pensions Ltd	Life, Pensions & Investment products
Irish Life Assurance plc	Life, Pensions & Investment products
New Ireland Assurance Company plc	Life, Pensions & Investment products
Scottish Provident Ireland	Life, Pensions & Investment products
Standard Life Assurance Company	Life, Pensions & Investment products



FINANCIAL REGULATOR
Rialtóir Airgeadais

PO Box 9708 T +353 1 224 4022
6-8 COLLEGE GREEN, F +353 1 224 4033
DUBLIN 2, IRELAND www.financialregulator.ie

Statement of Authorised Status

Creane & Creane Life and Pensions Limited trading as Bestquote Creane & Creane ('the firm') (Ref. No. 34430) is authorised under Section 10 of the Investment Intermediaries Act, 1995 (as amended).

As a Multi-Agency Intermediary, Creane & Creane Life and Pensions Limited trading as Bestquote Creane & Creane is authorised to receive and transmit orders to entities from whom a written letter of appointment is held, in relation to:

1. Insurance policies
2. Personal Retirement Savings Accounts ('PRSAs')

The firm is also authorised to act as a deposit broker and to give advice in relation to deposits.

The firm may only give investment advice in relation to investment instruments available from those product producers and other intermediaries from whom an appointment is held.

When receiving and transmitting orders in relation to insurance policies and/or PRSAs, the firm may only accept cash or cheques/bank drafts from clients payable to itself where:

- (i) an insurance undertaking has invited renewal of a policy of insurance, or
- (ii) a proposal for insurance and/or PRSAs has been accepted by an insurance undertaking.

In all other circumstances cheques/bank drafts or other payment instruments must be made payable to the product producer/other intermediary.

For and on behalf of the Irish Financial Services Regulatory Authority:

Signed: 

Signed: 