



Davy Private Clients

Terms of Business

Life Assurance, Serious Illness Cover and Income Protection

It is important that you read this document carefully as it sets out the terms on which J & E Davy, trading as Davy, will act for you in respect of term assurance life cover, whole of life cover, serious illness cover, and income protection and our aims in acting for you. You and we are bound by these terms.

Davy may provide you with a recommendation to avail of other investment services (either execution, advisory or discretionary) or investment products. Prior to providing you with such services or products, you will be required to open separate accounts in respect of those services or products. Separate terms and conditions apply to those services or products and these will be provided to you as part of the relevant account opening pack.

Any reference to 'Davy', 'we', 'us' and 'our' means J & E Davy and includes our successors and assigns.

1. About us

1.1 General

J&E Davy Unlimited Company ('Davy') trading as Davy Private Clients and Davy Select, is regulated by the Central Bank of Ireland. Davy is registered as an insurance intermediary with the Central Bank of Ireland (registration number is C775) under the EU (Insurance Distribution) Regulations 2018 (S.I. No. 229 of 2018), with further information available at <https://registers.centralbank.ie/>.

Davy provides other services that are not regulated by the Central Bank (for example, probate services). Where we provide unregulated services, we will clearly distinguish them from our regulated services in all communications and on our digital channels.

Davy's registered office address is Davy House, 49 Dawson Street, Dublin 2, Ireland. To find out more about Davy, please visit our website at www.davy.ie or you can contact us on +353 (1) 679 7788.

Davy is a member of Bank of Ireland Group.

1.2 Codes of conduct

As a registered insurance intermediary, Davy is subject to and is required to comply with the Consumer Protection Code 2012 and the Minimum Competency Code 2011 (the Codes). The Codes offer certain protections to consumers

and can be found on the Central Bank's website: www.centralbank.ie.

1.3 Contact details

If you wish to contact Davy, you may contact your Davy Adviser directly. Alternatively, you may call us at: +353 (1) 679 7788.

Our offices are located at the following addresses:

- **Dublin Office:** Davy House, 49 Dawson Street, Dublin, D02 PY05
- **Belfast Office:** 2nd Floor, Donegall House, 7 Donegall Square North, Belfast BT1 5GB, Northern Ireland
- **Cork Office:** 89/90 South Mall, Cork, T12 ACR7
- **Galway Office:** 1 Dockgate, Dock Road, Galway, H91 K205
- **London Office:** 45 Gresham Street, London, EC2V 7EH

2. The Agreement

These terms apply to the insurance mediation services provided by Davy to you in relation to life assurance, serious illness cover and income protection. These

services are described in more detail below.

2.1. Description of the services

Davy has an experienced and specialist financial planning team available to provide you with advice in relation to your broader financial planning needs based on an analysis of your personal and financial situation. Our recommended financial strategy may include (where appropriate) advice in relation to your life assurance, serious illness cover and income protection cover. As part of this service, Davy may recommend one or more life assurance, serious illness or income protection products to you. Davy can also arrange cover for you with one or more insurance providers.

Davy also provides claims handling or claims advisory services in respect of insurance policies arranged for you by us. Further details of these insurance mediation services are provided below.

You should be aware that these services are only available to clients whose permanent residence is in the Republic of Ireland (ROI), who have a bank account in the ROI and who are tax resident in the ROI.

2.2. Authorisation mandate

As part of our services, we may request that you complete an authorisation mandate, the purpose of which is to authorise Davy to contact your existing life assurance/critical illness/income protection provider(s). This will enable us to determine the level and type of life assurance, critical illness and income protection benefits that you currently hold so that we can advise you in relation to your cover.

2.3. Disclosure of information

We are required to gather and record sufficient information from you to ensure that we can provide you with suitable recommendations or advice. The information we may require includes (to the extent relevant) details of your investment objectives, your ability to bear any related investment risks, your financial resources and your investment experience and knowledge. We will collect this information by asking you to complete a financial planning questionnaire or other similar fact find document. If you fail to complete any of this documentation in a manner that is satisfactory to us, we may decline to provide you with our services.

You are required to disclose all material information and to any insurance company as part of its application process. This includes information that may impact upon an insurance company's decision whether to accept a risk and/or the terms of your policy. Non-disclosure of relevant information may impact on your ability to claim under an insurance policy.

2.4 Fair analysis

Davy is not tied to any particular insurer(s) and provides insurance mediation services to you on the basis of a fair analysis of the market. This means that we provide services on the basis of a sufficiently large number of contracts and insurers 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.

2.5 Suitability statement

In line with regulatory requirements, we will prepare a written statement setting out the reasons why any product which we recommend or arrange for you is considered to be the most suitable product for you.

2.4. Changes to your information

In the event that any of the information provided in your financial planning questionnaire or other fact find document changes (for example, a change in your personal circumstances), it is important that you inform your Davy Adviser in order to review the changes in the context of your overall circumstances. If you do not advise us in writing of any such changes or you do not provide us with complete and/or accurate information, we shall have no liability to you if, as a result, our advice, or any insurance products recommended or arranged for you are subsequently found to be unsuitable for you.

2.5. Ongoing review

We will contact you annually to offer a formal review of your circumstances and as part of this review we may recommend any such changes we believe you should make.

2.6. Opening an account with us

Prior to opening an account with us, you will be required to complete all account opening application forms.

We are required by law to record evidence that we have undertaken identity checks in respect of all new clients. In this regard, you will be required to provide us with specific identification at the time you request us to open an account for you. We reserve the right at all times and in our absolute discretion not to open an account. We may need to request additional information from you at any time to meet our legal and regulatory obligations. If you do not provide the information we require, we will not be in a position to continue operating your account and we reserve the right to close your account. You must inform us immediately in the event that any of your personal details subsequently change. Any such changes must be communicated to us in writing.

2.7. Other services

Where it is appropriate for you, we may provide you with a recommendation to avail of a separate service or an investment product with Davy. Prior to providing this service or investment product, we will require you to open a separate account and complete the mandatory account opening documentation relevant to that service or investment product. Separate terms of business will apply to those services or products, and these will be provided to you as part of the relevant account opening pack.

3. Premium and policy documents

Any premium(s) payable in respect of a life assurance, critical illness or income protection policy which has been arranged by us for you must be paid directly by you to the relevant insurance company. Premiums must not be paid to Davy. Similarly, the relevant insurance company will be responsible for the payment of any premium rebates due to you under any policy.

Policy documentation may be issued to you directly by the insurance company. Where policy documentation is received by Davy from an insurance company, we will forward such documentation directly to you as soon as possible (and, in any event, within five business days of receiving it from the insurance company).

Any life assurance, critical illness cover or income protection arranged by Davy for you is subject to the terms and conditions of the specific insurance policy issued by the relevant insurance company. It is very important that you read all of the relevant information provided to you in connection with the policy, including the policy itself, in order to ensure that you understand the cover offered by the policy and that it meets your needs.

A minimum cooling-off period of 30 days (during which you may cancel your policy) generally applies to policies of life assurance issued by Irish insurance companies. Please refer to your insurance policy documentation for specific details of applicable cooling-off periods.

4. Default on paying premiums

Should you fail to pay a premium due under a policy, the relevant insurer may have the right to withdraw or reduce your policy benefits or terminate the policy entirely. The consequences for any failure to pay premiums due under a particular policy will be set out in the relevant policy documentation provided to you. For further information on conflicts of interest, please refer to the summary of our Conflicts of Interest Policy, which has been provided to you as part of the account opening information. This document is also available on the Davy website on www.davy.ie. Any amendments to this document will be made available on Davy's website.

5. Claims

If you wish, we can provide a claims advisory service for policies arranged by us for you. Where claims are handled directly by the insurance company, we will provide advice and support as requested.

6. Commission

Davy will be remunerated by commission received from the insurance companies from the placement of business with them. We will not charge you any fee for the provision of insurance mediation services to you.

Davy will earn ongoing renewal commission from the insurance companies based on the premiums payable over the term of your policy. In return for this renewal commission, Davy will provide you with an ongoing review and advisory service in relation to such policy.

7. Complaints

If you have any complaints about one of our products or services, we encourage you to contact us. Our complaints policy is available on our websites at www.davy.ie and www.davysselect.ie. Please address correspondence in relation to any complaints you may have to your Davy Portfolio Manager at Davy, 49 Dawson Street, Dublin 2, who in turn may refer the matter to the Compliance Department, which is independent of the Portfolio Management department.

The complaint will be fully investigated by the Davy, and we will give you a full response. While we are investigating your complaint, we will give you a regular written update.

If you are not satisfied with the outcome, or if the complaint is not resolved within 40 working days, you may be able to refer your complaint to Financial Services and Pensions Ombudsman.

You can contact the Financial Services and Pension Ombudsman at:

- **Address:** Lincoln House, Lincoln Place,
Dublin 2, D02 VH29
- **Phone:** (01) 567 7000
- **Email:** info@fspo.ie
- **Website:** www.fspo.ie

8. Data protection

We fully respect your right to privacy. Davy complies with the requirements of the Data Protection Act 2018 (the DPA). Any information relating to you, including any personal data within the meaning of the DPA, which we obtain and hold about you, will be treated in accordance with our standard principles regarding client confidentiality, the DPA and the consent provided as part of the account opening forms.

For information in relation to how we collect your personal data, how we use it and how you can interact with us about it, see our Privacy Notice available on our website at [Privacy Policy | Davy](#). This policy may change from time to time.

9. Ending the relationship

These terms will continue to apply (subject to any changes made in accordance with Clause 11 below) until ended in accordance with this clause. You or we can end this relationship at any time by sending written notice to the other. If you want to end this relationship, please send written notice to your Davy Adviser, Davy, 49 Dawson Street, Dublin 2. On ending this relationship, you must immediately pay all sums owing on your account with us (including all sums owing to us and any third parties). Fees and charges (if any) will be charged up to the date of closure.

10. Inactive accounts

We may close your account without notice where:

- a) **You do not hold an insurance policy purchased through the Davy intermediary service; or**
- b) **Davy is not in receipt of a renewal commission from the relevant insurance company and is not providing you with an ongoing advisory service.**

11. Changes to these terms

Where there are any important changes to these Terms of Business, we will inform affected clients as soon as possible. We will issue you with our revised terms as soon as possible and on a durable medium. These changes will apply on the date we state in the notice. No amendment will affect any order or transaction or any legal rights or obligations that may have already arisen prior to the effective date of the changes.

The information contained in these Terms of Business is effective as of 23rd March 2026.

If you are a client of Davy, this communication has been sent to you as part of our service offering. If you are not a client of Davy, you can opt out of further similar communications at any stage by emailing privateclients@davy.ie. The Davy Group Privacy Notice can be found at www.davy.ie

J & E Davy Unlimited Company, trading as Davy and Davy Private Clients, is regulated by the Central Bank of Ireland. Davy is a Davy Group company and also a member of the Bank of Ireland Group.