**1E- Tied Agents**

Tied Agents minimum levels 1.25m per individual claim and 1.85m in the aggregate for claims arising in 1 year

**2B4- Termination of an Agency**

Inform the CB immediately with the reasons why

Intermediary must publish a discontinuance notice within 14 days

If intermediary does not, the Insurer must do so within 28 days of notice of termination

**2C1- Central Bank Fine**

10m or 10% of turnover whichever is higher

1m for individual or sole trader, if it does not put them out of business

**4C3- Personal visits**

Phone contact only between 9am-9pm, Monday-Saturday

**4F1-Material changes**

If firm makes a material change to Terms of business, they must provide revised TofB to affected consumers ASAP

**4F2- Policy Documents**

Issued within 5 business days from date relevant info received and cover agreed

An I intermediary must provide to consumer within 5 business days of receiving from insurer- 10 bus days in total. For intermediary- 5 business days from when they receive documents from insurer

**4G- Rebates**

More than 10 refunded to consumer in 5 business days

**5A1a- Refusal of insurance**

Advise consumer within 5 business days and provide reasons in writing

**5D1- Renewal**

Not less than 15 business days before renewal date

**6B- GDPR**

Fines 20m or 4% of turnover, whichever is greater

Notification of breach- 72 hours to Data Protection Commission

Requests received from data subjects- 1 month and free of charge

**62Da- Cooling off period**

Distance- non-life Insurance- 14 days cooling off.

No cooling off period for face-to-face or short term 91 month) i.e. travel insurance etc

**6E- Record keeping**

6 years after the date the particular transaction is discontinued or completed or from date on which firm ceased to provide product or service to the consumer

**7C- Grandfathered**

Person, who in 07 was dealing with retail financial products or specified function in question and had 4 years relevant experience between 01.01.99 and 01.01.07. Final date for grandfathered 31.12.12

New Entrants- 4 years o complete the training process

**7D- Continuing Professional Development**

CB insist that all people holding a Controlled Function complete 15 hours CPD annually plus 1 hour ethics, shortfall can be made up the following year provided not done this in last 5 years.

Max of 8 hours per day for 1 event, and 4 hours for any single topic

**7E4- Accredited persons**

Firm must maintain record of all APs acting on its behalf for 6 years from when they stop the relevant function

**8A1a- Resolving Errors**

Resolved within 6 months after the date the error was discovered. If is not resolved within 40 business days, the firm must let the CB know in writing within 5 days of that deadline.

**8A2a- Complaints handling procedures**

Acknowledged within 5 business days of receipt. Provide regular update of no more than 20 business days. It must attempt to investigate and resolve the complaint within 40 business days. If not resolved in this time, inform complainant when it hopes to resolve.

**4B- Financial Services & Pensions Ombudsman**

Will not investigate issues over 6 years old

FSPO can force FSP to pay compensation to max of 250k lump sum or 26k annuity- 35 days to appeal to High Court. FSPO can name & shame if firm has 3 adverse findings in previous year

**4BC- Insurance Compensation Fund**

Contribute 2% of premiums- pass this on to policyholders. The ICF will pay max amount that shall not exceed 65% of the sum due or 825k whichever is greater

**4D- Investor Compensation Scheme**

Investors right to compensation is limited to 90% of loss, to max of 20k per investor