

TERMS OF BUSINESS

www.arachasemployeebenefits.ie | May 2026

Frank Glennon (Life & Pensions) Limited, trading as “Arachas Employee Benefits”, “Arachas Financial Planning”, “AEB”, “AEB Employee Benefits”, “AEB Financial Planning”

Directors: C McCreevy (Chair), M Mohan, J Wynne, J Bissett, R. Tyrell

Introduction

This Terms of Business document sets 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 issue you with a replacement Terms of Business. By transacting business, we assume that you accept the terms of business as presented and agree to be bound by them.

We encourage you to read this document carefully and use the information to decide if our services are right for you. If you do not wish our relationship to be governed in such a manner you need to advise us in writing before we arrange any insurance on your behalf.

This document takes effect for all new customers from 18th May 2026 and supersedes any Terms of Business that may have been previously issued to you by us. In this document “we,” “us” and “our,” “the firm,” means Frank Glennon (Life and Pensions) Limited (collectively referred to as AEB) A full list of our product providers including ultimate insurers is available on request.

1. Our Status

1.1 Frank Glennon (Life & Pensions) Limited, trading as “Arachas Employee Benefits”, “Arachas Financial Planning”, “Glennon” “Glennon Employee Benefits”, and “Glennon Financial Planning”, is a professional Financial Broker and carries on its business at The Courtyard, Carmanhall Road, Sandyford Business Estate, Dublin 2 D18X3772, and nationwide, sharing office space with Arachas Corporate Brokers Ltd.

1.2 E-mail; ebteam@arachasemployeebenefits.ie
Website: arachasemployeebenefits.ie

We are registered in the Company’s Registration Office under company number 41849 and are a member of the of The Ardonagh Group which has a direct holding in our business. For more information about the group, please visit: www.ardonagh.com.

1.3. We are authorised by the Central Bank of Ireland as an Investment Intermediary under the Investment Intermediaries Act, 1995 as amended to provide investment advice, and to receive and transmit orders in relation to Personal Retirement Savings Accounts and we are registered as an Insurance Intermediary under the European Communities (Insurance Distribution) Regulations, 2018, available at www.centralbank.ie. Copies of our authorisations are available on request and are displayed in the public areas of our offices.

2. Statutory Codes

2.1. The firm is subject to the Central Bank’s Code of Conduct as per the Consumer Protection Code, the Minimum Competency Code and Fitness and Probity standards for regulated entities. These Codes are available on the Central Bank’s website www.centralbank.ie. We are listed on the Central Bank of Ireland Insurance Distribution Register which can be found on the Central Bank of Ireland’s website www.registers.centralbank.ie.

3. Our Services

3.1. The services which we will provide are:

(a). Advice in relation to the nature of life assurance policies, group employee benefits, group private medical, investment products and pensions and which of these policies, products or pensions are suitable for your needs.

(b). Identifying and selecting a suitable Product provider through fair analysis of the market on the basis of a sufficiently large number of contracts and product providers 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.

(c). Product providers transmitting orders on your behalf for a policy, product, or pension to one or more product providers and/or

(d). Advice and assistance in processing claims against Product providers under insurance policies, investment products and pensions arranged by us on your behalf.

3.2. A list of product providers with which we hold an appointment in writing is available on request.

3.3. We place insurance policies, investment products and pensions, group private medical insurance with product providers licenced and/or approved to underwrite such policies and who are regulated by the Central Bank of Ireland or the Financial Regulator of the country in which they are established. The number of providers that constitutes 'sufficiently large' will vary depending on the number of providers operating in the market for a product or service. The following are among the criteria that we will consider when conducting a fair analysis of the market:

- the needs of the customer
- the size of the customer order
- the number of providers in the market that deal with brokers
- the market share of each of those providers
- the number of relevant products available from each provider
- the availability of information about the products
- the quality of the product and service provided by the provider
- cost, and other relevant considerations.

We do not, in any circumstances, assess, guarantee, or otherwise warrant the solvency of any product provider with whom we place such policies, investment products and pensions. If you have any concerns regarding any product provider chosen to meet your life and pensions requirements you must advise us as soon as possible and we will discuss them with you.

4. Outsourcing

The firm may outsource activities to regulated and unregulated providers. We may also outsource activities on an intragroup arrangement in which one company within a group of companies provides services for another company within the same group that could also be or usually have been provided in-house. This has several benefits, namely:

- To manage and control operating costs
- To effectively manage variability in business volumes
- To access skills, expertise and capability which would be uneconomic to develop internally
- To centralise similar capabilities allowing for better training, process improvement and coverage and reduce level of dependency on individuals –
- To more effectively deliver business change including regulatory change.

These arrangements seek to reduce the levels of operational risk within an organisation, enhance the customer experience and outcome. We believe there should be proportionality on the oversight of out-sourced arrangements made within an intra-group structure that has common ownership, common governance standards.

Referral business:

If you enquire of us for a quotation for general insurance products, we may refer you to a company in our group for a quotation specialising in retail personal and commercial insurance broking. We will not be involved in the quotation or placement of any such business; it is a referral service only. Similarly, companies in our group may be approached by their clients, seeking advice for financial services products and we may be asked to contact such clients to offer them advice in adherence with our regulatory authorisations.

5. Business Continuity

In the event of any sudden or dramatic economic or environmental change such as a pandemic or adverse weather conditions the firm has a robust infrastructure to enable us to conduct our business and continue to serve our customers and perform at from any remote location. We are a strong organisation with a dual-functioning operating model which includes hybrid working.

6. Ethical Business Practice

6.1. We endeavour in all transactions to act honestly and fairly in the best interests of our clients and the integrity of the market while complying with all regulatory requirements applicable to the conduct of our business activities. We will assist you with any queries you may have in relation to your 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. Please note that it is your responsibility to read the policy documents and supporting schedules, literature, and brochures to ensure that you understand the nature of the policy cover and the restrictions which may apply. If you receive a quotation for a new business insurance product or for a change to an existing insurance, cover should not be assumed to be in place until it is confirmed by us.

6.2 Vulnerable Customers

AEB aims to ensure the fair treatment of consumers in vulnerable circumstances. Where AEB identifies that a customer is a consumer in vulnerable circumstances, we aim to provide that customer with reasonable assistance. For example, if a customer states that they do not understand something, or they need assistance, then AEB aims to take appropriate steps to support that customer's understanding, regardless of whether an assessment of that customer would reveal circumstances to suggest that they may be in vulnerable circumstances. Our staff are trained on vulnerable customer support.

The Assisted Decision-Making (Capacity) Act 2015 (as amended) (the Act) establishes a modern legal framework for adults who require, or may require, support in exercising their decision-making capacity, either now or in the future. When interacting with a person whose capacity is in question, or may shortly be in question, AEB will take all necessary and practicable steps to support the relevant person in making the decision. The steps needed to support a relevant person in making a decision will differ from person to person and on the decision in question.

Considerations include:

- the person's individual circumstances
- environmental factors
- the complexity of the decision to be made; and
- when the decision must be made.

7. Anti-Money Laundering/Counter Terrorist Financing

The firm reserves the right to request any information necessary from a client under as the Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 to 2021. Any suspicious transactions will be reported to the Financial Intelligence Unit (FIU), embedded within the Garda National Economic Crime Bureau and Revenue, in adherence with regulatory rules. We undertake screening for politically exposed persons (PEPS). We sanctions screen our client listing daily using automated software, checking sanctions lists (such as OFAC, EU, UN, and HMT) Sanctions screening is a key component of AML/CTF compliance, helping to prevent money laundering, terrorist financing, and other illicit activities. If obliged by applicable sanctions legislation we may have to take certain actions which include, but not limited to

(a). freezing of the account concerned; and/or

(b). refusing to manage or administer a claim which would benefit (directly or indirectly) a sanctioned entity or person, subject to exemption or obtaining a licence (which we might not get), or

(c). refusing to administer the renewal of an existing insurance contract which would benefit (directly or indirectly) a sanctioned entity or person. We cannot be held responsible for the actions of third parties (including but not limited to banks and exchange institutions) who may have their own sanctions policy, restrictions, and constraints.

8. Written Communications

We will contact you by email or provide you with information by posting notices on our website. You accept that communication with us will/may be electronic. You agree that this electronic means of communication and you acknowledge that all contracts, notices, information, and other communications that we provide to you electronically comply with any legal requirement that such communications be in writing. However, if you have a preference to receive information from us by any other means please let us know. This condition does not affect your statutory rights.

8.1. Post.

8.2. Electronic mail transmission from AEB is confidential and intended only for the person to whom it is addressed. Should an email be received by you in error please contact us at; ebteam@arachasemployeebenefits.ie

8.3. Cover instructions received by AEB by electronic mail have no validity until confirmed by AEB.

8.4. Any unauthorised form of reproduction of email communication is prohibited.

8.5. By engaging in these methods of communication, we and you accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices). Notwithstanding that we have reasonable virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and the AEB system shall be deemed the definitive record of electronic communications and documentation.

9. Website

9.1. Our website is arachasemployeebenefits.ie and while we use reasonable efforts to include accurate and up-to-date information on our website, errors or omissions sometimes occur. To the fullest extent permissible under applicable law, we make no warranties or representations as to the accuracy of the content of our website and under no circumstances, including, but not limited to, negligence, shall we or any party involved in creating, producing, or delivering the website be liable to you for any direct, incidental, consequential, indirect, or punitive damages that result from the use of, or the inability to use, the materials on our website.

9.2. We assume no responsibility, and shall not be liable for, any damages to, or viruses that may infect, your computer equipment or other property because of your access to, use of, or browsing the website or your downloading of any materials, data, text, images, video, or audio from our website.

9.3. We do not guarantee the accuracy, completeness, or correctness of any information on our website. You agree that use of the site and its contents is entirely at your risk and to the extent permitted by law, all warranties or conditions that would, but for the terms of this disclaimer, be implied by statute or otherwise, are excluded.

10. Disclosure

Please see the Appendix to this document which contains information in relation to the Consumer Insurance Contracts Act 2019. The Appendix provides further information relevant to consumers including your pre-contractual and post-contractual obligations as well as those of the insurer with whom your cover is placed.

10.1 Consumers – Duty to answer questions raised

If you are a consumer (as defined by the Financial Services and Pensions Ombudsman Act 2017), you are obliged to answer all questions raised by us or by the insurer with whom insurance is to be placed honestly and with reasonable care. This information includes, but is not limited to age, occupation, claims, medical details, or history. Failure to comply with this requirement could invalidate your insurance cover or mean that a claim is declined or the amount paid out is reduced. Where you fail to provide additional information after being asked to do so it can be assumed that any information previously provided remains unchanged.

10.2 Non-consumers – duty to disclose material information

If you do not meet the definition of consumer under the Financial Services and Pensions Ombudsman Act 2019 you will be treated as a commercial customer. It will be your responsibility to provide complete and accurate information and to fully disclose all material relevant facts when arranging or renewing a policy and throughout the lifetime of a policy. This duty continues during the life of the policy. You must therefore disclose any material change in circumstances that would be relevant to your insurance policy. This information includes, but is not limited to age, occupation, claims, medical details, or history. Failure or delays in disclosing material facts to a product provider could invalidate your insurance cover or mean a claim is declined or a reduced amount is paid. A material fact is a fact so important that its disclosure could change the decision of an insurer to underwrite a policy or in determining the premium or in settling a loss. Usually, the misrepresentation of a material fact will void the policy.

11. Change in Circumstances

11.1. You will advise us as soon as reasonably practicable of any changes in your circumstances that may affect the services to be provided by us, or the cover provided under your policy, product, or pension.

11.2. 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.

12. Call Recording

12.1. All telephone calls including outbound calls may be recorded and monitored for regulatory, quality and training purposes.

13. Client Money

13.1. We adhere to all regulatory requirements concerning the keeping of client money separate from our own money. We do this by lodgement into a designated 'Client Premium Account.'

13.2. We accept payments by cheques, by electronic fund transfer and by credit / debit card in respect of all classes of insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995 and under the EU (Insurance Distribution) Regulations, 2018.

13.3. When paying premiums, you must specify the policy (or policies), investment products or pensions to which payment applies.

13.4. To protect your interests, when handling client monies, we are required by law to act as agent for the product provider. This means when you pay us a premium it is taken as being received by your product provider and when we receive a payment from your product provider to give to you it is not taken as being paid until you receive it.

13.5. When we do act as agent for your product provider you should note that once we have received premium from you, we may not be able to return such monies to you without the express consent of your product provider even if you cancel your policy.

14. Our Remuneration

14.1. General Terms

- (a). Any applicable brokerage fee structure will be agreed at the outset.
- (b). Our brokerage fees are subject to annual review to take account of inflationary changes over the previous 12 months.
- (c). All invoices issued by AEB shall become due and payable 15 days after the issue date stated on our invoice.
- (d). All fees, charges and expenses are stated exclusive of all applicable taxes, unless AEB otherwise specifies in writing.
- (e). Unless otherwise agreed, our invoices are issued on a quarterly basis in arrears.

14.2. All Policies

We may receive commission from product providers with whom we arrange your insurance policy, investment product or pension details of which are available on our website and will not be offset against any brokerage fee we charge either in full or in part.

- (a). In addition, we may also receive additional payments from certain product providers, which are not subject to any targets on volume or growth; these include profit share arrangements and payments for the provision of additional services to product providers.
- (b). AEB may also charge you a brokerage fee for the services we provide in accordance with the undernoted schedule of fees and charges:

14.3. Fixed Fee Schedule for New Employee Benefits Programmes

- (a). Establishment Fee: €1,500*

*An additional fee of up to €2,000 will be charged where additional work is required such as vendor assessment, compliance / legal referral.

- (b). Per Member Set-Up Fee:

€500 for each of the first 15 Members / Employees €375 for each of the next 15 Members €250 for each Member above 30

14.4. Fixed Fee Schedule for Group PRSA Only Facilities

- (a). Establishment Fee: €1,000

- (b). Per Member Set-Up Fee:

€500 for each of the first 15 Members €375 for each of the next 15 Members €250 for each Member above 30

14.5. Ongoing Programme Maintenance Fees (Existing Members)

- (a). €225 for each of the first 50 Members (b). €175 for each Member above 50

14.6. Minimum Annual Fee for Services

(a). Where fees receivable / chargeable is less than €1,500 in a programme year, then a minimum fee shall apply instead of €1,500.

14.7. Ad hoc Employee Benefits and Financial Planning Consultancy & Administration Services

(a). €350 Hourly rate for Consultancy (Director Level)

(b). €275 Hourly rate for Consultancy

(c). €150 Hourly rate for Administration

14.8. We also reserve the right to recover reasonable travel or subsistence expenses incurred by us where such expenses are incurred wholly and exclusively for the purpose of providing the services to you.

14.9. We reserve the right to amend these brokerage fees should the complexity of the product or services require a higher fee. In such circumstances, we will confirm and agree this brokerage fee with you prior to any increased charge being applied.

14.10. Commission and brokerage fees are earned for the period of the contract, and we will be entitled to retain all commission and brokerage fees in respect of the full period of the contract in relation to contracts placed by us.

15. Non-Payment of Premium

15.1. Where you fall under the definition of a Consumer within the meaning of the Consumer Insurance Contracts Act, 2019 (CICA), which is detailed on the CICA Information page below, which details your obligations under this legislation.

15.2. Where you do not fall under the definition of a Consumer within the meaning of CICA please continue to read this section.

15.3. You agree to pay all premiums and other charges on or before the due date as set out in the documentation, we issue you.

15.4. Should the premium or any instalment of it remain unpaid by the due date, the insurance policy, investment product or pension may be cancelled by your product provider in accordance with any cancellation clause in the policy.

16. Proposal Form

16.1. Where you fall under the definition of a Consumer within the meaning of the Consumer Insurance Contracts Act, 2019 (CICA), which is detailed on the CICA Information page below, which details your obligations under this legislation.

16.2. Where you do not fall under the definition of a Consumer within the meaning of CICA please continue to read this section.

16.3. To accept your contract of insurance, investment product or pension, some product providers will require you to complete and sign a Proposal Form, Application Form, Questionnaire, or similar document.

16.4. This document will form the basis of your contract of insurance, investment product or pension with a Product provider.

16.5. We will advise you in this process, but we are not able to complete the document on your behalf save where we pre-populate (either partially or fully) the document based on information provided by you.

16.6. In either case, you must review the information in these documents carefully before entering a contract of insurance and advise us immediately if any of the information requires amendment.

17. Statement of Suitability

17.1. For consumers as defined in the Central Bank of Ireland's Consumer Protection Code 2012 (as amended in 2025) prior to providing, arranging or renewing a policy, product or pension, we will issue you a Statement of Suitability which will set out the reasons why the product(s) or service(s) being offered or recommended to you are considered to be suitable for your needs and objectives; personal circumstances; and financial situation based on the information you have provided to us including for policies arranged via our website and with each New Business Quotation and Renewal Invitation Pack.

17.2. Where immediate cover is required a Statement of Suitability will be issued immediately after the product or service has been arranged. You must read this statement to satisfy yourself that the cover offered by the product or service selected fully meets your requirements. See the section on Cooling Off Period – Right of Withdrawal in the Consumer Distance Sales Information attached.

18. Policies, Investments & Pensions

18.1. Where you fall under the definition of a Consumer within the meaning of the Consumer Insurance Contracts Act, 2019 (CICA), which is detailed on the CICA Information page below, which details your obligations under this legislation.

18.2. Where you do not fall under the definition of a Consumer within the meaning of CICA please continue to read this section.

18.3. Any insurance policy, investment or pension arranged by AEB is subject to all the terms, conditions and exclusions of the policy, product or pension of the product provider selected.

18.4. It is essential that you read and comply with the terms, conditions, warranties and exclusions in your product provider's insurance policy, investment, or pension, which you have been given, or which is available on request from us is to satisfy yourself that the cover offered by the policy meets with your requirements.

18.5. Failure to comply with any terms, conditions, warranties, and exclusions can invalidate the insurance policy, investment, or pension at the option of your product provider.

18.6. If for some reason you breach or cannot comply with a term, condition, warranty or exclusion in your insurance policy, investment or pension you should discuss the matter with us immediately.

19. Claims

19.1. Where you fall under the definition of a Consumer within the meaning of the Consumer Insurance Contracts Act, 2019 (CICA), which is detailed on the CICA Information page below, which details your obligations under this legislation.

19.2. Where you do not fall under the definition of a Consumer within the meaning of CICA please continue to read this section.

19.3. You or your representative is responsible for notifying claims or potential circumstances that may give rise to a claim in accordance with your insurance policy, investment, or pension contract.

19.4. To ensure full protection under your insurance policy, investment or pension you should familiarise yourself with the coverage, conditions or other procedures immediately relating to claims and to the notification of those

claims. Failure to adhere to the notification requirements, particularly timing, as set out in the insurance policy, investment, or pension documentation, may entitle your product provider to deny your claim.

19.5. In presenting a claim it is your responsibility to disclose all facts which are material to the claim. Claims may be made against certain insurance policies, investments, or pensions long after they have expired. It is important therefore, that you keep your insurance policy, investment, or pension documents in a secure place.

19.6. All claims, or any circumstance that may give rise to a claim, should be reported immediately to us. If you are in any doubt as to whether a matter should be reported, please contact us and we will be happy to discuss with you.

19.7. We will provide a claims broking service to you if you remain our client. However, if you cease to be our client but request us to continue to service any claims(s) on your behalf, we reserve the right to charge a specified fee to you for such services.

20. Variation

20.1. You agree that we have a right to amend this document by sending you either a notice of amendment in writing or a revised Terms of Business Agreement. Any amendment will apply in respect of any service transaction entered by us after notice of the amendment is given and may take effect either immediately or at such later date as the notice may specify. Any such amendment shall not affect any rights or obligations of either of us already accrued.

21. Conflicts of Interest

21.1. It is our policy to avoid any conflict of interest when providing business services to our clients, however this agreement will not prevent us from acting for other Clients who may be your competitors or with whom you have business dealings.

21.2. Where an unavoidable conflict of interest does arise, we will explain the situation fully and if there is no practicable solution, we will withdraw unless you wish us to continue to act for you and provide us with your written consent to that effect.

22. Default Remedies

22.1. All insurance policies, investments or pensions are arranged on the express condition that pending receipt of the premium from you, we reserve the right; notwithstanding delivery of a policy, investment or pension, or receipt to you; to cancel the policy, obtain a refund from the product provider and apply same in reduction of the amount due from you.

We will, if necessary, exercise our legal rights to receive any payments due to us from clients for services provided by us and to seek reimbursement. Product providers may withdraw benefits or cover on default of any payments due under any insurance policies, investments or pensions arranged for your benefit or on failure by you to accurately provide all material information in relation to such insurance policies, investments, or pensions.

22.2 Default by AEB - In the unlikely event that we cannot meet our liabilities to you any monies paid by you to us for an insurance policy, investment or pension are deemed to be accepted by the product provider with whom we have arranged your insurance.

23. 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. 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 cannot 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.

24. Brokers Ireland Clients Compensation & Membership Benefit Scheme (BIC)

We are also members of the Brokers Ireland Clients' Compensation and Membership Benefits Scheme (BIC). 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.

25. Complaints

25.1. Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. Customer service is important to AEB, and we aim to resolve complaints fairly and as quickly as possible. If you have a complaint in relation to the services provided by us, you should write to us at compliance@arachasemployeebenefits.ie with your details and outlining the nature of your complaint. We will acknowledge your complaint within 5 working days. We will also inform you of the name of one or more individuals who will serve as your point of contact in relation to your complaint until it has been resolved or cannot be progressed further. 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 working 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 within 5 working days. If 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, contact details are shown later in this document. A copy of our complaints policy is available on request or via our website.

25.2. Your right to take legal action is not affected by following any of the above procedures.

26. Limit of Liability

26.1. To the extent permitted by law, AEB and/or our affiliates, aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows:

- (a). In respect of personal injury or death caused by our negligence, no limit shall apply.
- (b). In respect of any fraudulent acts (including theft or conversion) or wilful default by us, no limit shall apply.
- (c). In respect of other claims, our total aggregate liability shall be limited to the sum of EUR €5 million; and

26.2. Subject to clauses (a) and (b) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any other indirect or consequential loss, we will have no liability in any circumstances.

26.3. Your direction to bind coverage and/or your payment related to your insurance placement is deemed to be your signed, written agreement to be bound by the provisions of this section.

27. Termination

Our services may be terminated for one policy or across the range of policies for which we act as your insurance broker (within regulatory rules) without cause or penalty by either us or you by giving one month's notice of termination to the other or as otherwise agreed. With effect from the date of termination and in the absence of any express agreement to the contrary, we will have no obligation to perform any other services for you.

27.1. Termination will not in any event affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment save that you will pay:

(a). Any outstanding amounts due to us and/or to product providers with whom we have placed insurance policies, investments, or pensions on your behalf; and

(b). Any additional expenses necessarily incurred by us in settling or concluding outstanding obligations.

28. Force Majeure

28.1. We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations that is caused by events outside our reasonable control ("Force Majeure Event").

28.2. A Force Majeure Event includes any act, event, non-happening omission, or accident beyond our reasonable control.

Our performance of this Agreement is deemed suspended for the period that the Force Majeure Event continues, and we will have an extension of time for performance for the duration of that period. We will use our reasonable endeavours to bring the Force Majeure event to a close or to find a solution by which our obligations may be performed despite the Force Majeure Event.

29. Waiver

29.1. If we fail to insist upon strict performance of any of your obligations under these Terms of Business, or if we fail to exercise any of the rights or remedies to which we are entitled under these Terms of Business, this shall not constitute a waiver of such rights or remedies and shall not relieve you from compliance with such obligations.

29.2. A waiver by us of any default shall not constitute a waiver of any subsequent default. No waiver by us of any of the terms of this Agreement shall be effective unless it is expressly stated to be a waiver and is communicated to you in writing by our authorised personnel.

30. Severability

30.1. If any of the terms of this Agreement are determined by any competent authority to be invalid, unlawful, or unenforceable to any extent, such term, condition, or provision will to that extent be severed from the remaining terms, conditions and provisions which will continue to be valid to the fullest extent permitted by law.

31. Entire Agreement

31.1. This Agreement and any document expressly referred to in it constitutes the whole agreement between us and supersedes and replaces any previous arrangement, understanding or agreement between us relating to the subject matter of this Agreement.

32. Governing Law

32.1. This Agreement is subject to the laws of Ireland, and the Courts of Ireland will have exclusive jurisdiction over any dispute.

33. Compliance

33.1. We will pay due regard to, and you agree to co-operate with us to ensure compliance with, any legislative and regulatory requirements relating to the provision of Our Services.

34. Anti-Corruption, Anti-Bribery and Anti-Fraud

34.1. We will not be involved in the offering, promising, or giving of any financial or other advantage to any person in breach of any law against bribery, corruption, or fraud.

34.2. We maintain anti-corruption / bribery / fraud policies and procedures which seek to prevent corruption / bribery or fraudulent offences and will take all actions to comply with such laws, policies, and procedures.

35. Data protection

35.1 The firm complies with the requirements of the General Data Protection Regulation (EU) 2016/679 (“GDPR”) and the Irish Data Protection Act 2018 and is committed to protecting and respecting your privacy.

We wish to be transparent in how we process your data and show you that we are accountable with the GDPR (General Data Protection Regulation) in relation to not only processing your data but to ensure you understand your rights as a customer of ours. 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.

The Data Privacy Notice is available at arachasemployeebenefits.ie/data-protection-privacy-notice/.

If you would prefer to receive a hard copy of this notice, please contact us at dpo@arachasemployeebenefits.ie

35.2 Electronic Mail

When communicating with our customers our preference is always to email rather than issue manual post.

Where communication is by electronic mail, the firm, and our clients accept the inherent risks in this method of communication. Notwithstanding that we have virus checking procedures on our system, you will be responsible for virus checking all electronic communications sent to you.

You will also be responsible for checking that messages received are complete. Electronic mail transmission from the firm is confidential and intended only for the person to whom it is addressed. Its contents may be protected by legal and/or professional privilege. Should an email be received by you in error please contact us.

Cover instructions received by s by electronic mail have no validity until confirmed by us. Any unauthorised form of reproduction of email communication is prohibited. The firm does not guarantee the security of any information electronically transmitted and is not liable if the information contained in this communication is not a proper and complete record of the message as transmitted by the sender or for any delay in its receipt.

The firm accepts no responsibility for any loss or damage resulting directly or indirectly from the use of electronic mail or for the contents within.

36. Adverse Sustainability Impacts Statement

36.1. In accordance with the Sustainable Finance Disclosure Regulation ('SFDR'), we inform you that when providing advice on insurance-based investment products ('IBIPs')/Investments, we do not assess, in addition to relevant financial risks, relevant sustainability risks as far as this information is available in relation the products proposed/advised on. This means that we do not assess environmental, social or governance events/conditions that, if they occur, could have a material negative impact on the value of the investment.

36.2. When providing advice on IBIPs or investment advice we do not consider the impacts of our advice that result in negative effects on sustainability factors (namely environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters), because currently there is limited relevant products on the market which meet these criteria and the area of sustainability is relatively new. However, as the issue progresses, we will review our position in this regard.

36.3. We have not assessed the likely impacts of sustainability risks on the returns of Investment/Pensions since we have not been able to identify any sustainability risks that are relevant. Therefore, it is important for you to read your Investment/Pensions provider's documentation as it will also set out whether and how they consider such factors when producing the IBIP/Pension you have selected.

36.4. We will review our position on an annual basis and update our Terms of Business accordingly.

Consumer Distance Sales Information

1. Consumer - A Consumer is defined by the Distance Marketing Directive as a natural person acting for purposes outside his/her trade, business, or profession.
2. Quotation Period - Quotations are valid for the period outlined in each quotation pack or renewal invitation.
3. Cooling Off Period – Right of Withdrawal - Where you qualify as a consumer as defined above you have a right to withdraw from any Insurance policy (other than short term policies of less than one month's duration) within thirty days of inception of cover, or the date on which you receive your policy schedule and/or Motor Insurance Certificate and Disc without penalty and without any reason.
 - 3.1. The right of withdrawal may be exercised by notice in writing to us or your product provider quoting your policy number.
 - 3.2. Should this right be exercised your product provider will do one of the following:
 - (a). It will treat your policy, investment, or pension as though it effectively was never in force and will refund you any part of your premium you have paid less an administration fee, or
 - (b). It will deduct from any part of your premium you have paid the premium for the time you have already been on cover and charge you an administration fee.
 - 3.3. Please see Sections 9 and 10 below for how cancelation of your policy is handled where the thirty-day cooling off period has expired.
4. Main Characteristics of the Policy - The main characteristics of your (the consumer's) insurance policy is as explained to you by us and summarised in our Policy Statement of Suitability and as set out in your policy terms and conditions which is available on request from us.

5. **Period of Insurance** - Subject to cancellation, the period of insurance in respect of any Insurance Policy held with us will be the period specified in the Insurance Company's Policy Schedule and/or Certificate and Disc of Motor Insurance and/or Renewal Notice.
6. **Additional and Return Premiums Payable on Making Policy Alterations** - If you make an alteration to your policy, investment or pension your product provider will recalculate your premium which may result in an additional premium due to them or a return premium due to you. Some product providers may only charge an additional premium to you or allow a return premium to you where the amount of such premium following a policy alteration is equal to or greater than a minimum amount often in the region of €25. A government levy is added to all premiums.
7. **Default - Non-payment of your premium or part thereof or breach by you of certain conditions of your policy** may lead to your policy being revoked or cancelled.
8. **Compensation** - Please note that in the event of your product provider being unable to pay a claim, you may be entitled to compensation from the Insurance Compensation Fund in Ireland.
9. **What will happen if I or the Product provider want to cancel the insurance policy, investment, or pension?** - You (the consumer) can cancel your insurance policy, investment, or pension at any time by writing to us or your product provider. The insurance policy, investment or pension will be cancelled on the date we or your product provider receives your request in writing. We or your product provider may cancel your insurance policy, investment, or pension by writing to you and giving you notice of the cancellation of your insurance policy, investment or pension as provided for in your documentation.
10. **Will I receive a refund when my insurance policy, investment or pension is cancelled?** - Provided that no incident giving rise to a claim has occurred in the current period of cover, you will be entitled to a proportionate return of the premium for the unexpired period of insurance policy, investment, or pension. If you cancel during the first year of the insurance policy, investment, or pension (outside the cooling off period), an administration charge will apply.
11. **What happens if I miss an instalment payment?** - If you pay your premium by instalments, we or your product provider may cancel the insurance policy, investment, or pension if you miss a payment. We or your product provider will write to you providing a reasonable time to make the payment before the insurance policy, investment or pension is cancelled.
12. **Complaints Procedure** - Any enquiry or complaint relating to your product provider standard of customer care should be notified by contacting the Customer Service Manager of your product provider in question at their registered address, stated in your documentation with your policy, investment, pension reference number and details. If your complaint is not resolved to your satisfaction and you remain dissatisfied with our final response to your complaint you can refer your complaint to The Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2; Tel: +353 1 567 7000; Email: info@fspoi.ie, website: www.fspoi.ie. The Financial Services and Pensions Ombudsman will examine complaints from all customers, except limited companies with a turnover of €3 million and above. Your right to take legal action is not affected by following any of the above procedures.
13. **Policy Governing Law** - The laws of Ireland will apply to your policy and Irish Courts will have jurisdiction to hear any disputes regarding your policy unless otherwise stated on your proposal form or in your policy terms and conditions.
14. **Language** - Your insurance policy and all communications in respect of your policy will be in English.

Consumer Insurance Contracts Act 2019 Information

I. Definitions

The following definitions are set out in the Consumer Insurance Contracts Act, 2019. Under the combined framework of CICA 2019 and the updated Central Bank standards active in 2026, CPC 2025 which took effect in March 2026, a consumer is defined as:

- **A Natural Person:** An individual (e.g., private motor/household insurance customer).
- **Unincorporated Bodies:** Partnerships, clubs, charities, and trusts.
- **Incorporated Bodies (SMEs):** Companies with an annual turnover of **€5 million or less** in the previous financial year.
- **Group Limitation:** An incorporated body must not be a member of a group of companies having a combined turnover greater than €5 million.

That —

- a) is a customer of a financial service provider,
- b) is a person or body to whom a financial service provider has offered to provide a financial service or who has sought the provision of a financial service,
- c) a consumer who, in relation to a credit agreement, was a customer of the financial service provider in a case where a credit servicing firm undertakes credit servicing in respect of the credit agreement concerned,
- d) is an actual or potential beneficiary of a financial service, or
- e) is an employee or former employee entitled to benefit from an income continuance plan.

“Consumer,” in relation to a pension product, means an actual or potential beneficiary of an occupational pensions scheme, a trust RAC or a PRSA who believes they have suffered financial loss because of maladministration of the scheme, trust, or PRSA, as the case may be.

I. New Business & Renewal

2.1. You may cancel a contract of insurance, by giving notice in writing to the insurer, within 14 working days after the date you were informed that the contract is concluded. This does not affect the notice periods already provided under European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015) or the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (S.I. No. 853 of 2004) which is 30 days in respect of life policies, irrespective of whether the sale took place on a non-face to face basis.

2.2. The giving of notice of cancellation by you will have the effect of releasing you from any further obligation arising from the contract of insurance. The insurer cannot impose any costs on you other than the cost of the premium for the period of cover.

2.3. This right to cancel does not apply where, in respect of life assurance the contract is for a duration of six months or less.

3. Proposal Form

3.1. To incept your contract of insurance some Insurers will require you to complete and sign a Proposal Form, Questionnaire, or similar document.

3.2. You are under a duty to answer all questions posed honestly and with reasonable care as these answers will be set out in the Proposal Form or Statement of Fact and will form the basis of any contract of insurance arranged on your behalf with an Insurer.

3.1. We will advise you in this process but are not able to complete the document on your behalf save where we pre-populate (either partially or fully) the document based on information provided by you.

3.2. In either case, you must review the information in these documents carefully before entering a contract of insurance and advise us immediately if any of the information requires amendment.

4. Payment of Premium

4.1. You are under a duty to pay your premium within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

5. Alteration of Risk

Any clause in a contract of insurance that refers to a “material change” will be interpreted as being a change that takes the risk outside the reasonable contemplation of the contracting parties when the contract was concluded. An insurer may refuse a claim made by you under a contract of insurance where there is a change in the risk insured, including as described in an “alteration of risk” clause, and the circumstances have so changed that it has effectively changed the risk to one which the insurer has not agreed to cover.

6. Policies

6.1. Any insurance arranged by AEB is subject to all the terms, conditions, and exclusions of the policy of the Insurer selected.

6.2. It is essential that you read and comply with the terms, conditions, and exclusions in your Insurer's policy, which you have been given, or which is available on request from us; to satisfy yourself that the cover offered by the policy meets with your requirements.

6.3. Failure to comply with any terms, conditions, and exclusions can invalidate the insurance at the option of your Insurer.

6.4. If for some reason you breach or cannot comply with a term, condition, or exclusion in your policy you should discuss the matter with us immediately.

7. Claims Handling

7.1. To ensure your full protection under your contract of insurance or similar documentation you should familiarise yourself with the coverage, conditions or other procedures immediately relating to claims and to the notification of those claims. Claims may be made against certain policies long after they have expired. It is important therefore, that you keep your policy documents in a secure place.

7.2. It is especially important that claims or circumstances that might give rise to a claim are notified to your Insurer in accordance with the Claims Conditions in your contract of insurance. You are responsible for notifying your Insurer of the occurrence of an insured event within a reasonable time or in accordance with the terms of your contract of insurance and therefore all claims, or any circumstance that may give rise to a claim, should be reported immediately to us so we can assist you in this process. If you are in any doubt as to whether a matter should be reported, please contact us and we will be happy to discuss it with you.

7.3. You must notify the insurer of a claim within a reasonable time, or otherwise in accordance with the terms of the contract of insurance.

7.4. If you become aware after a claim is made, of information that would either support or prejudice the claim, you are under a duty to disclose it. (The insurer is under the same duty).

7.5. Your Insurer shall pay any sums due to you in respect of a claim within a reasonable time, however where it is not possible to quantify the total value of the claim within a reasonable time, but where part of the total value has been quantified, your insurer shall pay that part to you within a reasonable time.

7.6. We will provide a claims broking service to you if you remain our client. However, if you cease to be our client but request us to continue to service any claims(s) on your behalf, we reserve the right to charge a specified fee to you for such services. A court of competent jurisdiction can reduce the pay-out to you if you are in breach of your duties under the Act, in proportion to the breach involved.

Contact Details

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E: EBTeam@arachasemployeebenefits.ie
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Other Organisations

Brokers Ireland:

87 Merrion Square, Dublin 2, D02 DR40
T: 01 661 3067, E: info@brokersireland.ie,
W: www.brokersireland.ie

The Competition & Consumer Protection Commission:

Bloom House, Railway Street, Dublin 1, D01 C576
T: 01 4025500, E: complaints@ccpc.ie, W: www.ccpc.ie

Financial Services and Pensions Ombudsman's Bureau of Ireland:

Lincoln House, Lincoln Place, Dublin 2, D02 VH29
T: 01 567 7000, E: info@fspo.ie, W: www.fspo.ie

Data Protection Commission:

21 Fitzwilliam Square South, Dublin 2, D02 RD28
T: +353 761 104 800, W: www.dataprotection.ie

Central Bank of Ireland:

PO Box 11517, Spencer Dock, North Wall Quay, Dublin 1
T: 1890 777 777, E: enquiries@centralbank.ie
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Dated 18th May 2026

www.arachasemployeebenefits.ie | May 2026

Frank Glennon (Life & Pensions) Limited, trading as “Arachas Employee Benefits”, “Arachas Financial Planning”, “AEB”, “AEB Employee Benefits”, “AEB Financial Planning”

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