

Pebble Beach Owners Management Company Limited

SCHEDULE OF INSURANCES **2015**

Prepared by

**Kidd Insurances
Unit 6, Block E
Nutmog Office Park
Rathfarnham
Dublin 14**

**Telephone: 01 2079400
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Kidd Insurances Service Team

As part of our ongoing service below is a list of the persons with the direct responsibility for your Insurance requirements

ACCOUNT EXECUTIVE

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CLIENT SERVICE ADVISOR

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CLAIMS HANDLER

NAME: Christopher Merrigan
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EMAIL: christophermerrigan@kiddinsurances.ie

Policy Holder: Cyclegrove Ltd

Business Description: Property Owners for the purpose of this Insurance in respect of 223 units situated at Pebble Beach, Tramore, Co. Waterford.

Report Prepared By: Christopher Merrigan

Date: 24th July 2015

Summary of Policies:

Reference	Class	Renewal Date	Premium
CYCL03PP01	Property Owners	15 July 2015	€35329.50

INTRODUCTION

This schedule has been prepared to provide an easy reference to Perils, Indemnity Limits, Sums Insured, etc. under your policies. You should refer to the policy documents for exact wordings of clauses, definitions warranties, etc.

The schedule is not intended to and does not form part of any contract between you and Insurers or, between you and Kidd Insurances. Therefore whilst care has been taken to ensure the accuracy of the information it contains, Kidd Insurances are not liable for any loss or damage howsoever caused or sustained arising directly or consequently from any error or omission herein. It is important therefore that the information provided is fully understood.

SUMS INSURED AND LIMITS

It is important that the sums insured and limits on your policies are adequate to fully cater for your loss exposures. Under insurance through under valuation of assets or inadequate limits of liability will result in all or part of losses having to be borne by you. Sums insured and limits should be kept under constant review and amended to reflect any change in circumstances. Sums insured should represent the rebuilding cost of buildings and not market value. These costs should include professional fees, debris removal, public authority costs, etc.

We recommend that you have a regular professional valuation carried out. Kidd Insurances are not professional valuers and we do not accept any responsibility for any figure suggested by us.

WARRANTIES AND CONDITIONS

It is necessary to adhere to all warranties and conditions in each policy. Failure to do this may invalidate the policy. From time to time we draw your attention to these clauses but we recommend that you read each policy and ensure that all warranties and conditions are being fulfilled. You should notify us immediately if you are unable to comply with a warranty or condition and we can take the matter up with your Insurer.

ELECTRONIC COMMUNICATIONS OF INSURER DOCUMENTATION

We may communicate with each other, and with other parties with whom we need to communicate in order to provide services to you, by electronic mail, sometimes attaching further electronic data. By communicating in this method we and you accept the inherent risks including the security risks of interception of or unauthorised access to such communications, the risk of non-delivery, the risks of corruption of such communications and the risks of viruses or other harmful devices.

CONTRACTORS

On occasions you may use the services of outside firms in the course of your business. Such firms may damage your property, disrupt your business or, cause accidents for which you may have a legal responsibility. It is important that such firms are adequately insured and we run a service to vet any such contractor, upon receipt of the name and address of the firm concerned.

REASONABLE PRECAUTIONS

All policies oblige you to take all reasonable precautions to prevent claims occurring, such as complying with statutory obligations, employing competent and sober employees and adequately maintaining and safeguarding insured property, etc.

HEALTH & SAFETY

The Safety Health & Welfare Act 1989 and other relevant legislation places a statutory obligation on the company and its employees with regard to health and safety issues. The Act requires, amongst other things, the company to have in place a current Health & Safety Statement. Your Insurer may require sight of this.

PRODUCT SUITABILITY STATEMENT

Having regard to your requirements and considering the balance between the premium quoted and the extent and continuity of cover, we believe that this programme is the most suitable and in your best interest.

DUTY OF DISCLOSURE

Insurance contracts are contracts of utmost good faith and as such you are required to inform your Insurers of all material information relating to the insurances particularly when first arranging them and at each renewal date. Also many policies require you to immediately notify any material change in risk during the period of insurance. Failure to notify an Insurer of all material information or changes may invalidate the insurance.

A material fact is one that would influence a prudent insurer in deciding whether to accept a proposed insurance or not and, if they accept, on what terms, conditions and cost. If you are in any doubt as to whether a fact may be material or not you are advised in your own interest to disclose all known facts or seek our advice on this.

The duty of disclosure applies to all classes of insurance but it is most strictly applied to motor insurance.

Details of any prosecutions, convictions, accidents or insurance declinations in respect of each insured driver, provisional licence holders or persons suffering from defective vision, hearing or other physical defect or infirmity or change of occupation should be notified to us immediately.

CLAIMS NOTIFICATION

All policies contain conditions regarding the notification of claims some of which require immediate notification. It is important that all incidents are reported to us within 24 hours regardless of whether a claim has been made against you or not. This ensures that you do not prejudice your entitlement to cover under your policies.

Liability should never be admitted for accidents involving other parties or employees. Solicitors' letters, writs, summonses or other claims documents should be sent to us unanswered.

COMMERCIAL COMBINED

Property

Details of Cover: Material Damage All Risks including Theft on occupied units. Cover restricted per below on unoccupied units.

Endorsements, Exclusions & Warranties: Please refer to your policy document for full details of all Endorsements, Exclusions and Warranties.

Unoccupied Premises Warranty -

Cover is restricted to Fire, Lightning, Explosion and Aircraft on units which are vacant. It is also a condition that the water is to be turned off at the mains for those units which are vacant.

A log is to be maintained of all vacant holiday homes and supplied every six months

Policy Excess:

Standard policy excess is	€500
Flood or Escape of Water from any Tank, Apparatus or Pipe	€2,500
Storm, Subsidence, Landslip or ground heave	€1,500
Employers Liability	€500
Property Owners Liability	€1,500
Glass	€250

Description

Buildings - €80,000 per unit	€17,840,000
Contents (Per Unit €1,000)	€220,000

Additional Contents in Lock Compound

3x Push Mowers	€4500
Ride on Mower	€1000
Ride on with collection bin	€8000
Strimmer	€250
Blower	€250
Ad Hoc Tools	€1500

Fire Brigade Charges	€25,000
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Occupancy

- 50 Full Time Residents
- 32 Summer Lets
- 70 Weekender/fortnightly occupancy
- 12 Long term lets
- 59 Vacant Properties

Extensions

- Subsidence
- Public Authorities
- Professional Fees
- Debris Removal
- Trace & Access up to €25,000
- Denial of Access up to €250,000
- Landscaping up to €25,000

Business Interruption

This section provides cover for the additional expenses the property owners may incur under the property section such as fire.

Alternative Accommodation €4,460,000
Loss of Rent: € 300,000
Indemnity Period: 12 Months

Employers Liability

Details of Cover: this covers your legal liability for injury to or illness of employees as a result of your negligence arising out of and in the course of your business.

Endorsements, Exclusions & Warranties: Please refer to your policy document for full details of all Endorsements, Exclusions and Warranties.

Excluding Working Directors

Policy Excess: €500 for third party property damage claims

Limit of Indemnity: €13,000,000 any one occurrence including damages, costs and expenses payable.

Territorial Limits: Republic of Ireland provided all claims are brought through the legal process of the Republic of Ireland.

Definitions of Employees: these include:

- a. Any person under a contract of service or apprenticeship with the insured.
- b. Labour Masters and persons supplied by them.
- c. Persons employed by labour only subcontractors.
- d. Self employed persons performing work under a contract of service for the insured.
- e. Persons hired or borrowed from any Public Authority, Company, Firm or individual.

Wages: these are:

Department	Number of Employees	Estimated Wageroll
Gardening & Maintenance	Two	€46,000

Declaration Basis: Yes

Employers Liability Continued.

If your policy is on a Declaration basis you must declare the amount spent on wages for the last 12 months. If this declaration is greater than the projected figure you will be asked to pay an additional premium.

The wage roll must represent the gross wages paid to employees including the employers' portion of PRSI.

Property Owners Liability

Details of Cover: this covers your legal liability for accidental injury and/ or loss of or damage to the property of third parties as a result of your negligence arising out of or in connection with your business.

Territorial Limits: Ireland only

Endorsements, Exclusions & Warranties: Please refer to your policy document for full details of all Endorsements, Exclusions and Warranties.

Liability Exclusions – Asbestos, Cyber Terrorism and War Asbestos

Limit of Indemnity: €6,500,000 in respect of any one occurrence, unlimited any one period.

Turnover: N/A

Policy Excess: €1,500 for third party property damage claims.

Principal Extensions: these are:

Work away	No
Car park liability	Yes
Non Road Traffic Act liability	No
Cloakroom liability	N/A
Cross liabilities clause	N/A
Vibration, removal or weakening of supports	N/A
Damage to property in custody or control of insured	No

Declaration Basis: No

Services Provided

In addition to the Insurance covers provided above we can also cater for

- Personal Accident – Individual and Group
- Commercial Legal Expenses
- Directors & Officers Insurance
- Trustee Liability Insurance
- Car Insurance
- Home Insurance
- Holiday Home Insurance – Home and abroad
- Travel Insurance – European and Worldwide cover
- Pet insurance

Our financial services arm Kidd Financial Services can provide you with advice on the following

- Life Assurance
- Keyman Assurance
- Income Protection
- Health Assurance
- Retirement Planning

TERMS OF BUSINESS

These Terms of Business set out the basis on which **Alan B Kidd & Co Ltd t/a Kidd Insurances, Kidd Financial Services and clickandinsure.ie Unit 6, Block E, Nutgrove Office Park, Rathfarnham, Dublin 14** will provide business services to you as a client of the firm. They also contain details of the regulatory and statutory obligations and the respective duties of both the firm and you in relation to such services.

Alan B Kidd & Co Ltd t/a Kidd Insurances, Kidd Financial Services and clickandinsure.ie is a member of the Irish Brokers Association and the Professional Insurance Brokers Association.

Any future reference in this document to **Alan B Kidd & Co Ltd** shall be deemed to include the trading names of

Kidd Insurances, Kidd Financial Services and clickandinsure.ie

Authorisation with the Central Bank of Ireland

Our firm is authorised in Ireland to provide investment instruments, tracker bonds, PRSA's and insurance policies under Section 10 of the Investments Intermediaries Act, 1995, as amended. Our firm is also registered as an insurance/reinsurance intermediary under the European Communities (Insurance Mediation) Regulations, 2005 (as amended) and is authorised as a deposit broker. In addition our firm is authorised as a financial service provider which produces financial products and issues appointments to intermediaries or an intermediary which may issue appointments to other intermediaries.

Copies of our Authorisations are available on request; alternatively the Central Bank of Ireland holds registers of regulated firms which can be viewed on their website www.centralbank.ie or call 1890 777 777.

Statutory Codes

Alan B Kidd & Co Ltd is subject to the following Codes of conduct issued by the Central Bank of Ireland;

Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards, Prudential Handbook for Authorised Advisors and Restricted Intermediaries.

These codes offer protection to our clients and all of the Codes can be found on the Central Bank website www.centralbank.ie

Phone Calls Recorded

We may record inbound and outbound phone calls to / from our office for training and verification purposes.

Fair Analysis

The concept of fair analysis is derived from the Insurance Mediation Directive. It describes the extent of the choice of products and providers offered by an intermediary within a particular category of life assurance, general insurance, mortgages, and/or a specialist area. The number of contracts and providers considered must be sufficiently large to enable an intermediary to recommend a product that would be adequate to meet the needs of a client.

The number of providers that constitutes ‘sufficiently large’ will vary depending on the number of providers operating in the market for a particular product or service and their relative importance in and their share of that market. The extent of fair analysis must be such that could be reasonably expected of a professional conducting business, taking into account the accessibility of information and product placement to intermediaries and the cost of the search. In order to ensure that the number of contracts and providers is sufficiently large to constitute a fair analysis of the market, we will consider the following criteria:

- the needs of the customer,
- the size of the customer order,
- the number of providers in the market who 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
- any other relevant consideration.

Our dealings with you

We prefer clients to give us instructions in writing in order to avoid possible misunderstandings or disputes. We will however accept oral instructions provided they are subsequently confirmed by letter. Any advice we give you will normally be in writing but if given orally it will be recorded. Once we have acted on your instructions we will not normally give you any further advice. However, we will review your insurances periodically and may write to you suggesting a review meeting. You, or we, may terminate the authority to act on your behalf at any time without penalty. Notice of termination must be given in writing.

Remuneration and Charges

Alan B Kidd & Co Ltd is remunerated by commission and/or volume discounts and/or profit share agreements and/or a charge for arranging, or the provision of advice relating to Insurance. Details of remuneration are available on request. A charge is made to cover the sourcing of the product, administration costs, claims handling, risk management advice if applicable and ongoing service of your business. Charges are expressed as a monetary amount or a percentage of the total amount payable. Where any risk or product falls outside our standard terms we will advise you accordingly in advance and an hourly rate will be charged instead. In determining the rate and any additional charges, factors such as specialist skills, complexity, value, risk and urgency will be taken into account. You have the option to pay for our services in full by means of an agreed fee which would be greater than our normal Charges as outlined in this document and in such event no commission would be taken by us from the Product Producer. Where Charges differ from those outlined in this document, they will be advised to you in writing before the service is provided. Where the charge is expressed in terms of a percentage such percentage is applied to the total amount payable excluding optional covers. **Alan B Kidd & Co. Ltd** also transacts business with other brokers who hold product producer status. They in turn may charge a fee for their services.

CHARGES STRUCTURE



Charges by Product/Service Type	Policy Charges (up to)	Alterations (incl. Cancellation Charges) up to
Private Car and Van (<1 ton)	€75	€40
Home (incl. Holiday home)	€40	€40
Unoccupied Private Property	15% (min. €75)	€50
Mobile home / Caravan	€50	€50
Camper Van	€50	€50
Travel (incl. group)	15% (min. €40)	€30
Motor Cycle	€50	€40
Personal Accident	15% (min. €50)	€50
Commercial / Combined (incl. Property and Liability)	15% (min. €150)	€50
Shop and Office package policies	15% (min. €150)	€50
Engineering (incl. Computers)	15% (min. €100)	€50
Marine Hull / Cargo & Goods in Transit	15% (min. €100)	€50
Professional Indemnity / Directors & Officers Liability	15% (min. €100)	€50
Bonds (Non-investment)	15% (min. €50)	€50
Commercial Unoccupied Property	15% (min. €100)	€50
Motor Fleet	15% (min. €200)	€50
Minibus / Horsebox/ Lorry	15% (min. €150)	€50
Large Trucks	15% (min. €150)	€50
Motor Trade/ Garages	15% (min. €250)	€50
Farm and Agricultural	15% (min. €100)	€50
Livestock & Bloodstock	15% (min. €100)	€50
Crèche and Childminding	15% (min. €40)	€50
Summer Schools and Historical Societies	35% (min. €75)	
Any non-commission products	25% (min. €100)	25% (min. €50)
Special consideration/difficult to place risks e.g. old properties, non-standard construction etc.	20% (min. €75)	€40
Charges - Services	Charges Up to	
Duplicate Documents (all Products)	€40 per document	



Special Request Documents (all Products)	€40 per document
Quotes (after first Quote) all products	€25 per quote
Arrears	€40
Swift Post	€10
Credit Card Payments	2%
Agreed Fees - all classes of business (See "Remuneration and Charges")- Hourly Rate	
Directors and Senior Managers	€250 per hour
Account Executives and Team Leaders	€150 per hour
Support Staff	€100 per hour
Life, Pensions and Investments	We are remunerated by commissions payable by the Product Producers (Insurers)
Finance arranged by Alan B Kidd & Co Ltd(e.g. Kidd Insurances can arrange premium finance for a fee of up to 3% of for monthly payment facility) the loan amount.	

Life Assurance, Investments and Pensions:

Life Assurance companies and some Product Producers provide products such as Life Assurance, Serious Illness Cover, Income Protection, Savings, Investments, Pensions and PRSA's. Depending on your individual circumstances, we may provide you with advice in relation to the nature of these products and which products(s) may be suitable for your needs. You may, however, have particular areas of interest; in this case, we will be happy to give specific advice. We can give you a choice of different Life and Pension products from the Insurance Companies and Product Producers with whom we hold an appointment. On your instruction we can receive and transmit orders for such products on your behalf to these Insurers and Product Producers. With your agreement, we may review the policies you take out on a periodic basis to ensure you are kept informed as to their benefit and to check whether they are still suitable for your needs. We will also provide assistance to you for any queries you may have in relation to the policies or in the event of a claim during the life of the policies.

We will assist you with any queries you may have in relation to the 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 policies. However, it is your responsibility to read the policy documents, literature and brochures to ensure that you understand the nature of the cover; particularly in relation to Permanent Health/Income Protection Insurance and Serious Illness Policies.

Specifically in relation to Permanent Health/Income Protection Insurance policies we will explain to you a) the meaning of disability as defined in the policy; b) the benefits available under the policy; c) the general exclusions that apply to the policy; and d) the reductions applied to the benefit where there are disability payments from other sources.

For a Serious Illness policy, we will explain clearly to you the restrictions, conditions and general exclusions which apply to the policy.

Alan B Kidd & Co Ltd may be remunerated by the Insurance Company and Product Producers to whom orders are transmitted. Details of these payments will be included in a product information document which you will receive before an application form for a product is completed and extended details will also be included with your coolingoff letter.

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 also change. You must advise us of any changes and request a review of the relevant policy so that we can ensure that you are provided with up to date advice. 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 and/or inappropriate investments.

Mortgages

Alan B Kidd & Co Ltd may receive up to 1% of the loan amount from the mortgage lender as commission for arranging mortgage finance.

We charge an upfront fee of €100 to cover the application costs and we charge a mortgage processing fee of €300 which is payable on completion.

Please note that lenders may charge specific fees in certain circumstances and if these apply, they will be specified in your Loan Offer. You have the right to pay fees separately and not include them in the loan. Typically, this situation arises in relation to specialist lending. If we provide mortgage advice and obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an arrangement fee of €300 for our services.

Conflict of Interests

It is the policy of **Alan B Kidd & Co Ltd** to avoid any conflict of interest when providing business services to our clients. However, where an unavoidable conflict arises you will be advised of this before any business service is provided. If you have not been advised of any such conflict you are entitled to assume that none arises.

Premium Handling

Alan B Kidd & Co Ltd will accept payments in cash, by cheque and by credit/debit card in respect of all classes of Non Life insurance in the circumstances permitted under Section 25G of the Investment Intermediaries Act, 1995 (as amended). We are not authorised to accept cash or negotiable instruments in any other circumstances.

Premiums are due at inception or renewal date of a policy. The terms of the legislation relating to Financial Regulation impose very strict rules in respect of the payment of premiums to Product Producers (Insurers). Premiums which have not been received from clients cannot be paid by us. Therefore to avoid policy cancellation, premiums must be paid strictly within agreed credit terms or otherwise immediately prior to inception of cover or at policy renewal date.

Alan B Kidd and Co. Ltd has legal obligations to issue receipts for each non-negotiable or negotiable instrument or payment received, and acknowledged for all direct debit mandates. These are issued with your protection in mind and should be stored safely.

Failure to pay or default

We reserve the right to instigate cancellation of a policy in the event of the following:

- non-payment of the premium due at inception, renewal or following a mid-term
- adjustment your bank returns your cheque non disclosure of relevant information

Our firm will exercise its legal rights to receive any payments due to it from clients for business services provided.

Cancellation

You, the customer can cancel your policy by notice in writing at any time. It may be that a rebate of premium is due to you but this is not always the case. For example, the policy may be subject to a minimum and deposit premium or short period rates may apply during the first period of insurance or if a claim is notified or in other circumstances as advised to you. A motor policy can only be cancelled from the date the Certificate of Insurance and Disc for each vehicle are returned. Product Producers (Insurers) normally reserve the right to cancel a policy at any time by sending written notification to your last known address. For full details you should refer to the policy document.

In the event of cancellation of a policy we will, on request, send you any documentation or provide you with any information to which you have an entitlement.

Disclosure of Information

Please note it is essential to make full disclosure of relevant facts, including:

a) your medical details or history; and b) any previous insurance claims made by you for the type of insurance sought.

Failure to disclose all information may result in;

- i) your policy being cancelled ii) claims not being paid iii) difficulty in trying to purchase insurance elsewhere iv) a breach of the terms and conditions attaching to any loan secured on property.

If you are ever in doubt about whether or not something needs to be disclosed, the safest course of action is disclose it.

Claims

Your policy document will set out in detail what you should do in the circumstances of an accident or loss or event occurring which may give rise to a claim and it is important that you comply with these requirements. We will offer you assistance in the processing of your claim but you are free to appoint a Loss Assessor to act on your behalf at your own cost.

Complaints Procedure

The Company has a written procedure in place for the effective consideration and handling of complaints. Any complaint should be addressed in writing to the Managing Director, Alan B Kidd & Co Ltd, Unit 6, Block E, Nutgrove Office Park, Rathfarnham, Dublin 14. This will be acknowledged within 5 working days of receipt, updates will be advised at intervals of not more than 20 working days and every effort will be made to resolve the complaint within 40 business days. The findings will be furnished to you within 5 working days of completion of the investigation.

In the event that you are not entirely satisfied with the firms handling of and response to your complaint, contact may be made with the Irish Brokers Association, 87 Merrion Sq, Dublin 2 and ultimately you have the right to complain to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 or the Pensions Ombudsman, 36 Upper Mount Street, Dublin 2.

Investor Compensation

Investor Compensation Company Ltd (ICCL) Scheme

This firm is a member of the Investor Compensation Company Ltd (ICCL) Scheme established under the Investor Compensation Act, 1998. This legislation provides for the establishment of a compensation scheme and for 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 company on your behalf cannot be returned either for the time being or for the foreseeable future and where you fall within the definition of Eligible Investor as contained in the Act. The amount of compensation payable is limited to the lesser of 90 per cent of the amount lost or €20,000.

Irish Brokers Association (IBA) Compensation Fund Ltd

As a member of the Irish Brokers Association (IBA), Alan B Kidd & Co Ltd is also a member of the IBA Compensation Fund Ltd. Subject to the rules of the Scheme the liabilities of its member firms up to a maximum of €100,000 per client (€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 ICCL (established by law) has failed adequately to compensate any client of the member.

Your Protection

We maintain Professional Indemnity Insurance.

Data Protection

Alan B Kidd & Co Ltd is a Data Controller as defined in the Data Protection Acts 1988 and 2003. We collect your personal details in order to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is only used for legitimate purposes. To fulfil these objectives we may share information with other affiliated professionals. The information and other data provided to our office may be used to advise you of products and services we may offer from time to time.

Directors:

J.E. Brownell (Chairman),
Noel Sweetman FCII, QFA (Managing Director),
Grahame Brown (Secretary),
C.J. Brownell QFA,
George Elliott ACII,

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