



Our Terms of Business

24 March 2025

We look after you

Medisec Ireland CLG is a private company, limited by guarantee, having its registered office at 7 Hatch Street Lower, Dublin 2. Registered in Ireland, No. 216570. Medisec Ireland CLG (trading as Medisec Ireland) is regulated by the Central Bank of Ireland. *Medisec's risk, education and medico-legal advisory services are not regulated by the Central Bank of Ireland.*

These Terms of Business set out the general terms under which our Company will provide services to you and the respective duties and responsibilities of both the Company 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 notify you.

Authorised Status

Medisec Ireland CLG (trading as Medisec Ireland) (C4009) is regulated by the Central Bank of Ireland as an insurance intermediary registered under the European Union (Insurance Distribution) Regulations 2018. The Central Bank of Ireland holds registers of regulated firms. A copy of our regulatory authorisation is available on request. You may contact the Central Bank of Ireland on 01 224 6000 or alternatively visit their website at www.centralbank.ie to verify our credentials.

Code of Conduct

Medisec is subject to the Consumer Protection Code, Minimum Competency Code and Fitness & Probity Standards which offer protection to consumers. These documents can be found on the Central Bank's website: www.centralbank.ie.

Description of Activities

Activities Regulated by the Central Bank of Ireland

Medisec is an insurance intermediary arranging Professional Indemnity cover for Medical and Dental Practitioners practising in Ireland through a specially negotiated scheme for Professional Indemnity Insurance with Berkshire Hathaway European Insurance DAC (BHEI)¹. The Professional Indemnity Insurance policy provided to members is occurrence-based insurance cover.

Medisec arranges Entity Medical Malpractice Insurance cover for practice entities in Ireland, including partnerships, also underwritten by BHEI. The Entity Medical Malpractice Insurance policy provided to policyholders is claims made insurance cover.

Medisec has limited delegated underwriting authority and claims handling authority in its capacity as BHEI's insurance intermediary.

Medisec is a member of Brokers Ireland.

Unregulated Activities

Medisec separately provides services including 24/7 medico-legal advice, dento-legal advice and support (which is dependent on the information being provided to Medisec being accurate, fair and

complete) along with risk and best practice guidance for our members. This aspect of the business is not regulated by the Central Bank of Ireland.

Please note it is not possible to purchase the above components/services separately.

Data Protection Legislation

Medisec is subject to the requirements of the General Data Protection Regulation 2018 and the Irish Data Protection Acts 1988 to 2018 (DPA).

Medisec is committed to protecting and respecting your privacy. We wish to be transparent on how we process your data and show you that we are meeting all our obligations under the data protection legislation when processing your data while also ensuring you understand your rights.

Information provided by Members and policyholders will be retained and used only in accordance with the terms of data protection legislation. Member's and policyholder's personal data will be used only for the purpose of insurance administration (including underwriting, processing of applications, claims handling, reinsurance, fraud prevention and membership services) by Medisec, the Member's and policyholder's underwriter, their agents and reinsurers.

Medisec's privacy policy is available at www.medisec.ie/privacy-policy.

Please contact us at dpo@medisec.ie if you have any concerns about your personal data.

Conflicts of Interest

Medisec has information sharing obligations with MedPro as its insurance intermediary. Conflicts may arise from time to time for Medisec. Our conflicts of interest policy explains how Medisec will manage conflicts of interest in compliance with relevant Irish and European laws and regulations, Central Bank guidance and its contractual obligations. A full copy of our conflicts of interest policy is available [here](#). If and when an unavoidable conflict arises, we shall disclose it to conflicted parties.

Payment

Policyholders are under a duty to pay their subscription within a reasonable time, or otherwise

¹ Insurance products are underwritten by Berkshire Hathaway European Insurance DAC trading as MedPro. Berkshire Hathaway European Insurance DAC is a Private Company Limited by shares, non-life insurance company, with registered office 2nd Floor, 7

Grand Canal Street Lower, Dublin, D02 KW81 and regulated by the Central Bank of Ireland, Company Registration No. 636883; VAT No. 3583603. All coverage subject to business approval.

in accordance with the terms of the contract of insurance. Policyholders will be issued with renewal notices at least 20 business days before their renewal date.

Default by Policyholder

If a policyholder fails to honour a payment, Medisec will initiate cancellation proceedings, in accordance with the terms and conditions of the policy of insurance. Policyholders who wish to cancel or decide not to renew their policy should contact the Medisec membership team as upon cancellation, policyholders may require tail cover specific to their own circumstances. Medisec reserves the right to cancel the policy in the event of non-payment of premium, return of cheque from bank or failure to honour a payment.

Receipts

Receipts will be issued to all policyholders upon receipt of payment of cleared funds.

Complaints

If a policyholder is dissatisfied with any aspect of service provided, they can contact us by telephone, email or post. Whilst we are happy to receive verbal complaints, it would be preferable that any complaints are made in writing. Where early settlement of the complaint (within 5 business days) is not possible, receipt of the complaint will be acknowledged in writing within 5 business days and the matter raised will be investigated. The policyholder will receive a written response within 20 business days from the date on which the complaint is made. We will endeavour to resolve the complaint within 40 business days and findings will be furnished within 5 business days of completion of investigation.

In the event that the policyholder remains dissatisfied with handling of and response to their complaint in respect of the policy, the policyholder has the right to make a complaint to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, DOO VH29; email info@fspoi.ie. A full copy of our complaints procedure is available on request.

Limitation of Liability

Exclusions: The limitations set forth in this section shall not apply to damages or liabilities arising from fraud, fraudulent misrepresentation or those damages or liabilities that cannot be excluded or limited at law.

Aggregate Cap: Medisec's total liability for any claim arising out of or in connection with its provision of any of its insurance intermediary services, whether in contract, tort (including negligence), or otherwise, shall be limited to an amount the professional indemnity insurance cover directed by the Central Bank of Ireland, being on 1 January 2025 an amount of €1,564,610 for each claim and €2,315,610 for all claims in aggregate in a given calendar year. For all other services provided by Medisec, Medisec's total liability for any claim(s) howsoever arising shall be limited to an amount not exceeding €500,000 for each and every claim.

Notification of Claim: Unless a Member notifies Medisec that it intends to make a claim within the notice period, Medisec shall have no liability for that claim. The notice period shall start on the day on which the party wishing to make a claim became, or ought reasonably to have become, aware of its having grounds to make a claim and shall expire twelve months from that date. The notice must be in writing and must identify the grounds for the claim in reasonable detail.

Exclusion of Certain Damages: Medisec shall not be liable for any indirect, incidental, special, consequential, or punitive damages, including but not limited to loss of profits, revenue, data, or use, incurred by Members or any third party, whether in an action in contract, tort, or otherwise, even if Medisec has been advised of the possibility of such damages.

Force Majeure: Medisec shall not be liable for any failure or delay in performing its services if such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, terrorism, strikes, or governmental regulations.

Investor Compensation

Medisec is a contributor to the Investor Compensation Company Limited whose scheme will pay compensation where an authorised firm, such as Medisec, is unable, due to its financial circumstances, to return money held by it to a policyholder arising from the Professional Indemnity / Entity Medical Malpractice Policy.

For further information, contact the Investor Compensation Company Ltd. at 01 224 4955.

Remuneration

An annual membership fee is levied on all Medical and Dental Practitioner Members in respect of Medisec's round the clock medico-legal advice, risk management and reduction services along with best practice guidance.

Medisec is remunerated by a 20% commission from our underwriters in relation to the Medical and Dental Practitioners professional indemnity policies and the Entity Medical Malpractice insurance policies for practice staff.

Details of our remuneration arrangements are available on our website

www.medisec.ie/remuneration-arrangements/

Policyholders' Instructions

Policyholders seeking reduction in cover or cancellation of a policy must submit a request in writing. Policyholders may need to take out a tail cover policy if they cancel their policy in order to cover any claims which may arise after cancellation for incidents that occurred during the period of a claims made policy.

Consumers: Duty of Disclosure when completing documentation for new business/renewals and midterm adjustments

Policyholders are required to answer all questions posed by us or the insurer honestly and with reasonable care – the test will be that of the 'average consumer'².

Before renewal of the contract of insurance, specific questions will be asked. Again, you will be required to answer honestly and with reasonable care. Where you do not provide additional information

(after being requested to do so) it can be presumed that the information previously provided remains unchanged.

Failure to answer all questions honestly and with reasonable care can result in the insurer being able to rely on proportionate remedies for misrepresentation, which include but are not limited to the insurer voiding the contract of insurance. If a policy is cancelled by an insurer for any reason including payment default you may encounter difficulty in purchasing insurance in the future.

Claims

Medisec is to be immediately advised of any incidents that occur that may result in a claim on the policy. Any correspondence received by policyholders in relation to a claim or the threat of a claim is to be forwarded to Medisec on receipt of same. Medisec will forward any claims correspondence to its underwriter, within one working day of receiving same.

Cooling Off

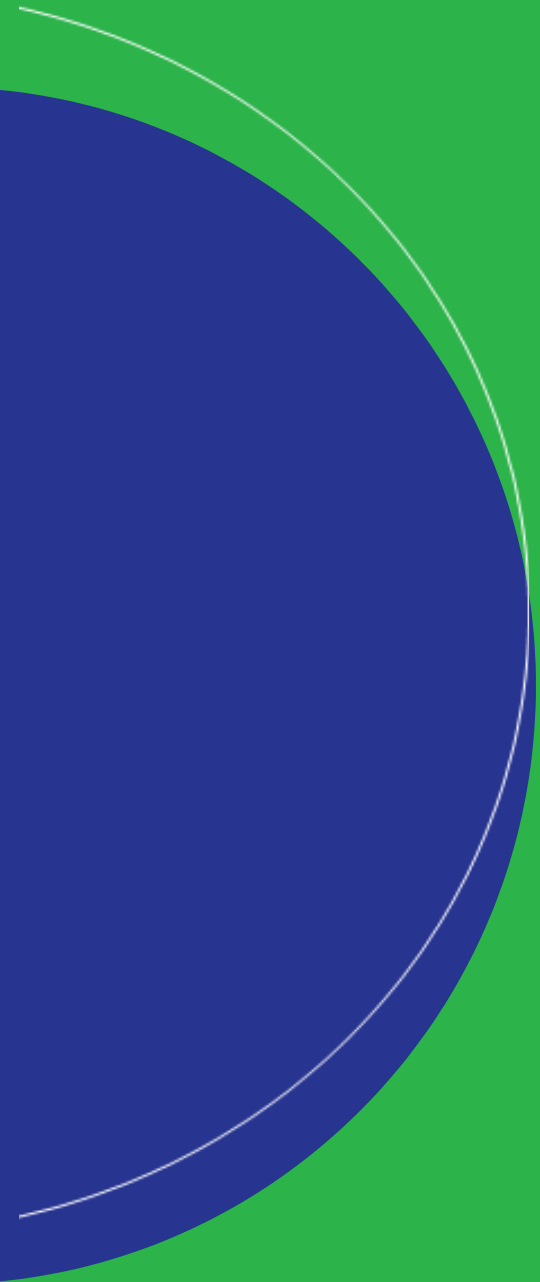
A policyholder by giving written notice may withdraw within 14 business days of the start date of the policy without penalty or giving any reason. No coverage shall then be deemed to have come into force or existed.

Carbon Footprint

We are now fully paperless and we hope, as members of Medisec, that this arrangement works well for you. If at any stage you would like a copy of your documents posted to you, please do not hesitate to contact our membership team.

² Average consumer as per Directive No. 2005/29/EC of the European Parliament and of the Council of 11 May

2005 is reasonably well informed and reasonably observant and circumspect, taking into account social, cultural and linguistic factors.



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