

# Remuneration

We, Chapter Financial (Life and Pensions) Ltd act as intermediary (Broker) between you, the consumer, and the product provider with whom we place your business.

## The background

Pursuant to provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code, all intermediaries, must make available in their public offices, or on their website if they have one, a summary of the details of all arrangements for any fee, commission, other reward or remuneration provided to the intermediary which it has agreed with its product producers.

## What is commission?

For the purpose of this document, commission is the payment earned by the intermediary for work undertaken on behalf of both the provider and the consumer. The amount of commission is generally directly related to the quantity or value of the products sold.

We are remunerated by commission and other payments from product producers. Sustainability Disclosure Financial Regulations - we do not currently consider sustainability risks such as environmental, social, and governance when providing advice on which Insurance Based Investment Product (IBIP) and/or Pension Product is most suitable to meet your needs. The Provider's

documentation will set out if and how they consider such factors. We will review this position on an annual basis and update accordingly.

There are different types of commission models:

Single commission model:	where payment is made to the intermediary shortly after the sale is completed and is based on a percentage of the premium paid/amount invested/amount borrowed.
Trail/Renewal commission model:	Further payments at intervals are paid throughout the life span of the product.
Indemnity commission	Indemnity commission is the term used to describe a commission payment made before the commission is deemed to be 'earned'. Indemnity commission may be subject to a clawback (see below) if the consumer lapses or cancels the product before the commission is deemed to be earned.

Other forms of indemnity commission are advances of commission for future sales granted to intermediaries in order to assist with set up costs or business development.

## Life Assurance/Investments/Pension products

For Life Assurance products commission is divided into initial commission and renewal commission (related to premium), fund based or trail relating to accumulated fund.

Trail commission, bullet commission, fund based or renewal commission are all

terms used for ongoing payments. Where an investment fund is being built up through an insurance-based investment product or a pension product, the increments may be based on a percentage of the value of the fund or the annual premium. For a single premium/lump sum product, the increment is generally based on the value of the fund.

Examples of products include Life Protection, Regular Premium Life Assurance Investments, Single Premium (lump sum) Insurance-based Investments, and Single Premium Pensions.

## Investments

Investment firms, which fall within the scope of the European Communities (Markets in Financial Instruments) Regulations 2007 (the MiFID Regulations), offer both standard commission and commission models involving initial and trail commission. Increments may be based on a percentage of the investment management fees, or on the value of the fund.

## Clawback

Clawback is an obligation on the intermediary to repay unearned commission. Commission can be paid directly after a contract is concluded but is not deemed to be 'earned' until after a specified period of time. If the consumer cancels or withdraws from the financial product within the specified time, the intermediary must return commission to the product producer.

## Fees

The firm may also be remunerated by fee by the product producer such as policy fee, admin fee, or in the case of investment firms, advisory fees. Include arrangements etc

## Please Note

The enclosed commission guidance section gives indicative values across every product provider and every product advised whereby a commission or fee is received within our business. This is the maximum our Brokerage will take and is subject to change, in certain cases our Brokerage may take a different remuneration than the enclosed percentages/amounts. This will be disclosed to each client as per the Central Bank Consumer Protection Code regulations, on a client by client basis.

## Other Fees, Administrative Costs/

## Non-Monetary Benefits

The firm may also be in receipt of non-monetary benefits such as:

- Attendance at product provider seminars
- Assistance with Advertising/Branding

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Further detail on the providers we work with, the products we sell and the maximum commissions available to us are outlined below.

## The products that we advise on:

### Whole of Life Protection

The Whole of Life Protection Product provides for an initial commission as outlined below. These policies have an inbuilt recurring commission structure to remunerate the Brokerage for reviews, service and claims support. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

### Term Life Protection

A Term Life Protection Product provides for an initial commission as outlined below. These policies have an inbuilt recurring commission structure to remunerate the Brokerage for reviews, service and claims support. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Specified Illness

A Specified Illness Product provides for an initial commission as outlined below. These policies have an inbuilt recurring commission structure to remunerate the Brokerage for reviews, service and claims support. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Savings

The Savings contract typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to 'clawback' some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Personal Retirement Savings Account RP (PRSA)

A Personal Retirement Savings Account or PRSA typically provides for an Initial Commission as outlined below with certain restrictions around PRSA's. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Personal Retirement Bond (PRB)

The Pension Retirement Bond typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Mortgage Protection

A Mortgage Protection Product provides for an initial commission as outlined below. These policies have an inbuilt recurring commission structure to remunerate the Brokerage for reviews, service and claims support. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Income Protection

An Income Protection Product provides for an initial commission as outlined below. These policies have an inbuilt recurring commission structure to remunerate the Brokerage for reviews, service and claims support. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.



## Investment

An Investment Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to “clawback” some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Defined Contribution Pension

A Defined Contribution Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF – note this product was abolished in the finance act of 2021)

An ARF / AMRF Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

# Aviva Life & Pensions Ireland DAC

## Flexible Protection, Mortgage Protection Plan, Personal and Executive Pension Term Assurance

-	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7+
Rate Range	22% - 150%	3% - 22%	3% - 22%	3% - 22%	3% - 22%	3% - 22%	3% - 22%

The clawback period is up to 2 years

## Personal & Executive Income Protection & Wage Protector

-	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7+
Rate Range	30% - 200%	15% - 30%	15% - 30%	15% - 30%	3% - 30%	3% - 30%	3% - 30%

The clawback period is up to 4 years

## Savings & Investments, PRSA & Annuities

Single Contribution PRSA	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	7.5%	0.25%	n/a

Annuities	Initial	Trail	Bullet
Default	2%	n/a	n/a
Max	3%	n/a	n/a

Investment Bonds	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	4%	0.75%	n/a

Investment Only	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	5%	0.75%	n/a

Regular Contribution PRSA	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	17.50%	0.25%	n/a

Savings Plan	Initial	Trail	Bullet
Default	10%	n/a	n/a
Max	10%	0.75%	n/a

As of 21st June 2023

Investment Only	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	5%	0.75%	n/a

  

Regular Contribution Pension	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	25%	0.75%	n/a

  

Regular Contribution PRSA	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	17.50%	0.25%	n/a

  

Savings Plan	Initial	Trail	Bullet
Default	10%	n/a	n/a

<https://www.avivabroker.ie/commission-summary/>

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3/27/2020

Commission Summary | Aviva Broker

Max	10%	0.75%	n/a
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## Group Life

-	Year 1	Year 2
Default	Flat commission of either 0% or 6%	0% or 6% each year thereafter
Max	6%	6%

## Group Income Protection

-	Year 1	Year 2
Default	Flat commission of either 0% or 12.5%	0 or 12.5% each year thereafter
Max	12.5%	12.5%

The above information is provided on a non-reliance basis and for informative purposes only. It is the responsibility of the intermediary to ensure the accuracy of the above information and to disclose this information to the consumer.

# BCP

## Investment

### BCP Asset Management

	Initial Commission	Clawback period	Trail commission
Structured products	Max. 2.5%	n/a	n/a
Property Value Add Fund	Max. 3.5%	n/a	Max. 0.50% pa
Pension / A(M)RFs	n/a	n/a	Max. 0.75% pa

# BlackBee

### Blackbee Investments

Product	Initial Commission	Clawback period	Trail commission
Structured Retail Products	Max. 3%	n/a	n/a
Alternative/ Real Asset Bonds	Max. 3%	n/a	n/a
BlackBee Healthcare Fund (Class C)	Max 3%	n/a	0.5% pa

# Cantor FitzGerald

## Cantor Fitzgerald Ireland Ltd

### Investment

An Investment Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

Product	Initial %
Investments	3%

# Greenman

## Greenman

### Investment

An Investment Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

Product	Initial %	Recurring Commission %
Investments	2.5%	0.5%

# ITC Trustees

## Independent Trustee Company Limited

### Personal Retirement Savings Account RP (PRSA)

A Personal Retirement Savings Account or PRSA typically provides for an Initial Commission as outlined below with certain restrictions around PRSA's. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

Product	Initial %
PRSA	2%

### Personal Retirement Bond (PRB)

The Pension Retirement Bond typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

Product	Initial %
PRB	2%

### Approved Retirement Fund (ARF) & Approved Minimum Retirement Fund (AMRF)

An ARF / AMRF Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

## Irish Life



Product			Initial Commission (year 1)	Trail Commission	Renewal Commission	Other Commission
Unit Linked Pension Products Pre-Retirement (PP, PRSA, CP & PRB)	Annual Premium				5%	
		Max	17.5% (1 <sup>st</sup> Bullet)	0.5% trail	17.5% (Bullets X 3)	N/A
	Single Premium					
		Max	5%	0.75%	N/A	N/A
Unit Linked Pension products Post Retirement (ARF / AMRF)	Single Premium					
		Max	5%	0.75%	N/A	N/A
Guaranteed Annuity	Single Premium					
		Max	3%			
Investment Bonds	Single Premium					
		Max	3%	0.5%	N/A	N/A
Investment Only	Single Premium					
		Max	5%	0.5%	N/A	N/A
Savings Products	Annual Premium					
		Max	5.5% (1 <sup>st</sup> Bullet)	0.25% trail to year 8, 0.5% trail from year 9	5.5% Bullets X 3	N/A

		Yr1	Additional (annual)	Renewal (annual)
Protection	Option 1	100%	From Year 2 - 5: 20%	From Year 6: 3% level
				From Year 6: 6% indexed
	Option 2	25% level	From Year 2 - 10: 25%	From Year 11: 10% level
		28% indexed	From Year 2 - 10: 28%	From Year 11: 13% indexed
	Option 3	20% level		From Year 2: 20% level
		23% indexed		From Year 2: 23% indexed
	Option 4	80% Level		From Year 2: 12% level
		80% Indexed		From Year 2: 15% indexed
Default Profile				
		Yr1	Additional	Renewal (annual)
Income Protection	Max	120%	Year 3 & Year 6: 30%	From Year 7: 3% level
				From Year 7: 6% indexed

## Group Protection

	Renewal commission
Life	
Max	6%
Income protection	
Max	12.5%
Serious Illness Cover	
Max	12.5%

# Newcourt

## NewCourt

### Personal Retirement Savings Account RP (PRSA)

A Personal Retirement Savings Account or PRSA typically provides for an Initial Commission as outlined below with certain restrictions around PRSA's. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

PRODUCT	RECURRING COMMISSION %
PRSA	0.25%

### Personal Retirement Bond (PRB)

The Pension Retirement Bond typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

PRODUCT	RECURRING COMMISSION %
PRB	0.25%
PRB	0.25%

## Investment

An Investment Product typically provides for an Initial Commission as outlined below. Brokerages may also agree with a client a recurring commission that may be based on a percentage of the value of the fund or the annual premium. If for some reason a client moves or terminates their policy within a particular period of time, this might result in the provider seeking to "clawback" some or all of the commission paid to the broker, depending on how long the policy was active with the provider.

PRODUCT	INITIAL %	RECURRING COMMISSION %
Investments	0.25%	0.25%



# New Ireland Assurance Company plc

## New Ireland Assurance Company plc

### Single contribution products

	Initial Commission	Clawback Period	Trail commission per annum (p.a.)
<b>Single Contribution Pension</b>			
Max	5%	5 years	1% p.a.
<b>Single Contribution PRSA</b>			
Max	7%	5 years	0.5% p.a.
<b>Approved (Minimum) Retirement Funds</b>			
Max	5%	n/a	1% p.a.
<b>Annuities</b>			
Max	3%	n/a	n/a
<b>Single Premium Investment Policies</b>			
Max	4%	3 years	1% p.a.

### Regular contribution products

	Initial Commission	Clawback Period	Renewal / Flat Commission	Trail Commission per annum (p.a.)
<b>Regular Contribution Pension</b>				
Max	25%	5 years	8% p.a.	1% p.a.
<b>Regular Contribution PRSA</b>				
Max	25%	5 years	6% p.a.	0.5% p.a.
<b>Regular Premium Investment Policies</b>				
Max	10%	5 years	2.5% p.a.	0.5% p.a.

### Individual protection

Year	1	2	3	4	5	6	7	8	9+
Max	225%	50%	20%	20%	20%	12.5%	12.5%	12.5%	12.5%
Clawback Period	5 years								

### Group protection

	Death in Service	Permanent Health Insurance
Year	1+	1+
Max	15%	20%
Clawback Period	1 year	1 year

# Royal London Insurance DAC



## COMMISSION DETAILS

Royal London provides individual protection products, exclusively through Financial Brokers in Ireland. These products offer Life, Serious Illness, Mortgage Protection and Income Protection cover. Financial Brokers receive commission from Royal London as sales remuneration.

### Individual protection

Year	<Maximum>* Commission Rate Available	Clawback period (when policies cancel)
1	180%	5 years
2	0%	
3	0%	
4	0%	
5	0%	
6	3%	
7	3%	
8	3%	
9+	3%	

# Standard Life International dac

## Single contribution products

### SINGLE CONTRIBUTION PENSION

	Up front commission	Clawback Period	Trail commission
Personal Pension Plus & Plan Max	5%	n/a	n/a
Percentage taken			
Executive Pension Plus Max	1% x term (max 5%)	4 years	n/a
Percentage taken			
Corporate Pension Series Max	5%	n/a	n/a
Percentage taken			
Tower Pension Series Max	5%	n/a	n/a
Percentage taken			

### INSURANCE

### SINGLE CONTRIBUTION PRSA

PRSA Max	1% x term (max 5%)	4 years	n/a
Percentage taken			

## Single contribution products

	Up front commission	Clawback Period	Trail commission
Single Contribution Pension Max	5%	n/a	1%
Percentage taken			
Single Contribution PRSA Max	5%	n/a	0.5%
Percentage taken			
Approved (Minimum) Retirement Funds Max	4%	n/a	1%
Percentage taken			
Annuities Max	2%	n/a	n/a
Percentage taken			
Investment Bonds Max	4%	n/a	1%
Percentage taken			

## Regular contribution products

### REGULAR CONTRIBUTION PENSION

#### Regular Contribution Pension

	Initial commission	Clawback Period	Renewal commission	Trail commission
<b>Max (front loaded)</b>	1.25% x term (max 25%)	5 years*	2%	1%
<b>Percentage taken</b>				

<b>Max (level)</b>	5%	n/a	5%	1%
<b>Percentage taken</b>				

#### Regular Contribution PRSA

<b>Max</b>	5%	n/a	5%	0.5%
<b>Percentage taken</b>				

#### Savings Plan

##### Funded Initial Commission\*

<b>Max</b>	0% - 15%, payable as a lump sum after the first premium is paid	5 years*	n/a	1%
<b>Percentage taken</b>				

##### Premium Based\*\*

	0% - 15%	n/a	n/a	1%
<b>Percentage taken</b>				

# Zurich Life Assurance plc

## Single contribution products (Pensions, Investments)

	Up front commission	Trail commission
<b>Single Contribution Pension</b>		
Max	5.00%	0.50%
<b>Single Contribution PRSA (Standard)</b>		
Max	5.00%	0.00%
<b>Single Contribution PRSA (Non-Standard)</b>		
Max	5.0%	0.50%
<b>Approved (Minimum) Retirement Funds</b>		
Max	5.0%	0.50%
<b>Annuities</b>		
Max	3.0%	N/A
<b>Investment Bonds</b>		
Max	5.0%	0.50%
<b>Trustee Investment Plans</b>		
Max	5.0%	0.50%

### Commission clawback:

Commission clawback typically does not apply on single contribution products

## Regular contribution products (Pensions, Savings)

	Initial commission	Renewal / Bullet Commission	Trail commission
<b>Regular Contribution Pension</b>			
Max	20.0%	3.0% renewal	0.50%
<b>Regular Contribution PRSA (Standard)</b>			
Max	5.0%	5.0% renewal	0.0%
<b>Regular Contribution PRSA (Non-Standard)</b>			
Max	5.0%	5.0% renewal	0.50%
<b>Savings Plan</b>			
Max	15.0%	1.0% renewal	0.50%

### Commission clawback:

Commission clawback applies over a 4 year period for all initial commission.

Commission clawback also applies over a 4 year period for any bullet commission noted.

## Individual Protection

### Guaranteed Term Protection & Guaranteed Mortgage Protection

	Yr1	2 – 10	11+
Max	100%	12%	3%

#### Commission clawback:

Commission paid in year 1 is earned over a 12 month period.

### Guaranteed Whole of Life

	Yr1	2 – 5	6+
Max	90%	18%	3%

#### Commission clawback:

Commission paid in year 1 is earned over a 12 month period.

## Group Protection

### Group Life Cover

	Yr1	2	3
Max	6.0%	6.0%	6.0%

#### Commission clawback:

Does not apply. Commission is paid as premiums are received.

### Group Permanent Health Insurance & Group Serious Illness Cover

	Yr1	2	3
Default			
Max	12.5%	12.5%	12.5%

#### Commission clawback:

Does not apply. Commission is paid as premiums are received.

### Income Protection

Option	Max Initial	Renewal
1	100%	Year 2+: 15% p.a.
2	120%	Year 2-5: 20% p.a. Year 6+: 3% p.a.
3	200%	Year 5+: 3% p.a.