Amicis Financial Planning

Our Remuneration

Amicis Financial Planning Limited act as intermediary 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, remuneration is the payment earned by the intermediary for work undertaken on behalf of both the provider and the consumer. The amount of remuneration is generally directly related to the value of the products sold.

There are different types of remuneration/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.

Profit Share arrangements

In some cases, the intermediary may be a party to a profit-share arrangement with a product provider and will earn additional commission. Any business arranged with these product providers on a client's behalf will be placed with the product provider because that product provider is at the time of placement, the most suitable to meet the client's requirements, taking all the client's relevant information, demands and needs into account.

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, flat commission 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.

Life Assurance products fall into either individual or group protection policies and Investment/Pension products would be either single or regular contribution policies. 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.

Preferred Provider Rate

Other Fees, Administrative Costs/ Non-Monetary Benefits

The firm may also be in receipt of other fees, administrative costs, or non-monetary benefits such as: -Attendance at product provider educational seminars

-Assistance with Advertising/Branding

PLEASE NOTE THAT WHERE COMMISSION IS DESCRIBED AS BEING BETWEEN X% OR Y% OR A MAXIMUM % THUS INDICATES THAT COMMISSION IS AT THE DISCRETION OF THE FIRM. THE FACTORS THAT CONTRIBUTE YO THE RATE OF COMMIISION APPLIED INCLUDE THE AGE OF THE CLIENT AND THE TERM TO RETIREMENT. WE MAY ALSO DECIDE TO APPLY AN ADDITIONAL ALLOCATION TO THE CLIENT'S FUNDS, HENCE TAKING A LESSER AMOUNT IN COMMISSION. THE RATE OF COMMISSION THAT WILL APPLY IS ALWAYS DISCUSSED WITH THE CLIENT.

Maximum Commission Rates

Single Contribution Products	Initial commission	Clawback Period	Trail commission
Single Contribution Pension			
Aviva	3% - 5%	3/5 years	0.5% maximum
Irish Life	3%	5 years	0.75% maximum
New Ireland	3% - 5%	5 years	0.5% maximum
Standard Life	3% - 5%	5 years	0.5% maximum
Zurich Life	3% - 5%	5 years	0.5% maximum
Single Contribution PRSA			
Aviva	2% - 4.5%	4 years	0.5% maximum
Irish Life	5%	5 years	.75% maximum
New Ireland	2% - 4%	5 years	0.5% maximum
Standard Life	5%	5 years	0.5% maximum
Zurich Life	5%	5 years	0.5% maximum
ARF / AMRF			
Aviva	2.5% - 4.5%	5 years	0.5% maximum
Irish Life	5%	5 years	0.75% maximum
New Ireland	3.5% - 5%	5 years	0.5% maximum
Standard Life	3.5% - 5%	5 years	0.5% maximum
Zurich Life	3% - 5%	5 years	0.5% maximum
Annuity			
Aviva	3%	0	0
Irish Life	3%	0	0
New Ireland	2%	0	0

Zurich Life	3%	0	0
Standard Life	3%	0	0
Investment Bond			
Aviva	3% - 4%	0	0.5% maximum
BCP	2.5%	0	0
BlackBee Investments	3 - 4%	0	0
Broker Solutions	2% - 2.5%	0	0
Cantor Fitzgerald Ireland Ltd.	2% - 2.5%	0	0
Investec Europe Limited	2% - 2.5%	0	0
Irish Life	3%	0	0.5%
New Ireland	3% - 4%	3 years	0.5% maximum
Standard Life	3% - 5%	0	0.5% maximum
Zurich Life	3% - 4%	5 years	1% maximum

Regular Contribution Products	**Initial commission**	**Clawback Period**	**Renewal / Flat Commission**	**Trail commission**
Regular Contribution Pension				
Aviva	20% maximum	4 years	0	0.5% maximum
Irish Life	17.5%	5 years	0	0.5% maximum
New Ireland	15% maximum	5 years	0	0.5% maximum
Standard Life	20% maximum	5 years	0	0.5% maximum
Zurich Life	15% maximum	5 years	0	0.5% maximum
Regular Contribution PRSA				
Aviva	10% maximum	4 years	0	0.5% maximum
Irish Life	17.5% maximum	5 years	5%	0.5% maximum

New Ireland	15% maximum	5 years	2%	0.5% maximum
Standard Life	15% maximum	5 years	2%	0.5% maximum
Zurich Life	10% maximum	5 years	3%	0.5% maximum
Savings				
Aviva	10% maximum	3 years	0	0.5% maximum
Irish Life	5.5% maximum	0		0.5% maximum
New Ireland	10% maximum	0	0	0.25% maximum
Standard Life	10% maximum	3 years	0	0.5% maximum
Zurich Life	10% maximum	3 years	0	0.5% maximum

Individual Protection	**Yr1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9+**	**Clawback Period**
Aviva	100%	10%	10%	10%	10%	10%	10%	10%	10%	Year 1
Irish Life	100	20%	20%	20%	20%	6%	6%	6%	6%	Year 1
New Ireland	100%	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	Year 1
Zurich Life	100%	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	12.5 %	Year 1
Royal London	100%	10%	10%	10%	10%	10%	10%	10%	10%	Year 1
Standard Life	100%	10%	10%	10%	10%	10%	10%	10%	10%	Year 1

Group Protection	**Death in Service**	**Clawback Period**	**Permanent Health Insurance**	**Clawback Period**
Aviva	6%	N/A	12.5%	N/A
Irish Life	6%	N/A	12.5%	N/A
New Ireland	6%	N/A	12.5%	N/A
Zurich Life	6%	N/A	12.5%	N/A

Income Protection	**Year 1**	**Renewal Year 2**	**To Year 9**	**Clawback Period**
Aviva	100%	15%	15%	None
Royal London	100%	12.5%	12.5%	Year 1
Irish Life	100%	20% (2-5)	6% (6-9)	Year 1
New Ireland	130%	3%		Year 1
Zurich	100%	15%	15%	Year 1

Mortgages	Commission	Clawback Period
Finance Ireland Residential Mortgages	1%	4 years
Permanent tsb plc	1%	4 years
Haven Mortgages Ltd	1%	4 years
Brokers Ireland Network Services Ltd	n/a	n/a
Dilosk Dac t/a ICS Mortgages	1%	4 years

Other Products	Commission	
Davy PLC:	Up Front 1.5%	Annual 0.5%
Bespoke:	Set up fee agreed at inception	
ITC:	Set up fee agreed at inception	
Newcourt:	Set up fee agreed at inception	