

Summary commission details for our business with Irish Life Assurance plc

This document provides summary details of the commission arrangements we have in place for unit-linked and protection business with Irish Life Assurance plc. Alternative commission structures may be available which are different from the commission structures shown below.

These details are correct as at 1st April 2020.

Single & regular contribution products (Pensions, Investments)

			Initial Commission (year 1)	Trail Commission	Renewal Commission	Other Commission
Unit Linked Pension Products Pre-Retirement (PP, PRSA, CP & PRB)	Annual Premium	Max	17.5% (1 st Bullet)	0.5% trail	5% 17.5% (Bullets X 3)	N/A
		Single Premium	Max	5%	0.75%	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 st Bullet)	0.25% trail to year 8, 0.5% trail from year 9	5.5% Bullets X 3	N/A

Commission clawback:

Commission clawback applies over a 5 year period for all initial commission. Commission clawback also applies over a 5 year period for any bullet commission noted.

Individual Protection

		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 28% indexed	From Year 2 - 10: 25% From Year 2 - 10: 28%	From Year 11: 10% level
				From Year 11: 13% indexed
	Option 3	20% level 23% indexed		From Year 2: 20% level
				From Year 2: 23% indexed
	Option 4	80% Level 80% Indexed		From Year 2: 12% level
				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

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

Group Protection

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

Commission clawback:

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

This document is effective from 27 March 2020.