

Commission Summary Document

I, Sean Kerins T/A Truplan Financial Services 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.

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.

General insurance products

General insurance products, such as motor, home, travel, health, retail or liability insurance, are typically subject to a single or standard commission model, based on the amount of premium charged for the insurance product.

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 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.

Credit Products/Mortgages

Commission may be earned by intermediaries for arranging credit for consumers, such as mortgages. The single, or standard, commission model is the most common commission model applied to the sale of mortgage products by mortgage credit intermediaries (Mortgage Broker).

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*

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

Truplan Financial Services is regulated by the Central Bank of Ireland.

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Summary commission details for my business with Aviva Life & Pensions Ireland DAC
Flexible Protection, Mortgage Protection Plan, Personal & Executive Pension Term Assurance

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

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	30%-	15%-30%	15%-30%	15%-30%	3%-30%	3%-30%	3%-30%
Range	200%						

The clawback period is up to 4 years

Heritage Aviva Product

Single Contribution Pension	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	5%	1%	n/a

Single Contribution PRSA	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	4%	0.50%	n/a

Approved (Minimum) Retirement Funds	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	5%	1%	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	5%	1%	n/a

Investment Only	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	1%	1%	n/a

Regular Contribution Pension	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	15%	1%	40%

Regular Contribution PRSA	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	22.50%	0.50%	n/a

Savings Plan	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	15%	1%	n/a

Heritage Friends Product

Single Contribution Pension	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	5%	0.75%	n/a
Single Contribution PRSA	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	7.5%	0.25%	n/a
Approved (Minimum) Retirement Funds	Initial	Trail	Bullet
Default	n/a	n/a	n/a
Max	5%	0.75%	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 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
Max	10%	0.75%	n/a

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%

Summary commission details for my business with Zurich Life Assurance plc

Single contribution products (Pensions, Investments)

	Up front commission	Trail commission
Single Contribution Pension		
Max	5.50%	0.50%
Single Contribution PRSA (Standard)		
Max	5.50%	0.00%
Single Contribution PRSA (Non-Standard)		
Max	5.0%	0.50%
Approved (Minimum) Retirement Funds		
Max	5.0%	0.50%
Annuities		
Max	3.0%	N/A
Investment Bonds		
Max	5.0%	0.50%
Trustee Investment Plans		
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
Regular Contribution Pension			
Max	20.0%	3.0% renewal	0.50%
Regular Contribution PRSA (Standard)			
Max	5.0%	5.0% renewal	0.0%
Regular Contribution PRSA (Non-Standard)			
Max	5.0%	5.0% renewal	0.50%
Savings Plan			
Max	10.0%	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.

Summary commission details for my business with Royal London

-	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9+
Max Comm % Available	225.00	0.00	0.00	0.00	3.00	3.00	3.00	3.00	3.00
Max Comm % Chosen*	225.00	0.00	0.00	0.00	0.00	3.00	3.00	3.00	3.00
Avg Comm % Chosen*	213.38	0.05	0.09	0.09	0.09	3.00	3.00	3.00	3.00

Summary commission details for my business with Wealth Options

Approved (Minimum) Retirement Fund (A(M)RF)

Fund Value	Max WOL Annual Fee	Max Broker Annual Fee
€0-€1.25m	0.50%*	At broker's discretion
€1.25m-€2.50m	0.40%	At broker's discretion
€2.50m-€3.75m	0.35%	At broker's discretion
€3.75m +	0.25%	At broker's discretion

*Subject to a minimum annual fee of €500

Personal Retirement Bond (PRE)

Max WOL Annual Fee	0.50%*
Max Broker Annual Fee	At broker's discretion

* Subject to a minimum annual fee of €500

Personal Retirement Savings Account (PRSA)

Fund Value	Max WOL Annual Fee	Max Broker Annual Fee
<€50k	2.50%	0%
€50k - €99,999	1.15%	0.25%

€100k - €499,999	0.70%	0.30%
€500,000 - €1,499,999	0.35%	0.15%
€1.5m +	0.30%	0.10%

Small Self-Administered Pension (SSAP)

Fund Value	Max WOL Annual Fee	Max Broker Annual Fee
€0-€1.25m	0.5%* + VAT	At broker's discretion
€1.25m-€2.50m	0.4% + VAT	At broker's discretion
€2.50m-€3.75m	0.35% + VAT	At broker's discretion
€3.75m +	0.25% + VAT	At broker's discretion

* Subject to a minimum annual fee of €750 + VAT

Self-Administered (A(M)RF)

Wholesale Charges

Set-up fee: Nil

Annual administration fee:

Fund Size	% Rate
€0-€1.25m	0.50%*
€1.25m-€2.50m	0.40%
€2.50m-€3.75m	0.35%
€3.75m-€5.00m	0.25%

Annual administration charge payable yearly in advance subject to minimum of €500p.a.

1. Financial Broker can add their own fees onto the fees outlined above.
2. Wealth Options reserve the right to charge additional fees on investments in our structures that result in extra services i.e. if directors of Wealth Options are required to attend the closing of a property in a solicitor's office then we reserve the right to charge for our time.

Non-Standard Personal Retirement Savings Account

Fund Value	Total Fee	Broker Fee
<€50k	2.50% p.a.	0% p.a.
€50k - €99,999	1.40% p.a.	0.25% p.a.
€100k - €499,999	1.00% p.a.	0.30% p.a.
€500,000 - €1,499,999	0.50% p.a.	0.15% p.a.
€1.5m >	0.40% p.a.	0.10% p.a.

Self-Administered PRB

Wholesale Charges

Set-up fee: Nil

Annual administration fee: 0.5% p.a.

Annual administration charge payable yearly in advance subject to minimum of €500p.a.

1. Financial Broker can add their own fees onto the fees outlined above.
2. Wealth Options reserve the right to charge additional fees on investments in our structures that result in extra services i.e. if directors of Wealth Options are required to attend the closing of a property in a solicitor's office then we reserve the right to charge for our time.

Summary commission details for my business with New Ireland Assurance Company PLC

Single Contribution Products

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

Regular Contribution Products

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