

Our Remuneration

We, CityLife Galway Financial Services Limited t/a CityLife Galway 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 Remuneration?

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.

What is Commission?

Commission is payment that may be earned by an intermediary for work undertaken for both provider and consumer.

There are different types of remuneration and different 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, 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.

Sustainable Finance Disclosure Regulation ('SFDR')

This EU Regulation is effective 10 March 2021.

As the area of the SFDR is new and evolving without sufficient information being currently available, we do not currently assess in detail the adverse impact of investment decisions on suitability when providing investment or insurance advice.

The key product providers with which we engage have developed responsible investment as part of their investment philosophies and sustainability policies. However, detailed information on specific fund recommendations we recommend is not always available.

As further information on the approach being taken by product providers, and their internal/external fund managers, becomes available over the course of the next year, we anticipate reviewing these areas in our assessment.

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

Zurich Life Assurance

Regular contribution pension products (Executive Pensions and Personal Pensions)

| | Initial commission | Renewal/Bullet Commission | Trail Commission (p.a.) | Early Exit Fees |
|-------------------------------------|--------------------|---------------------------|-------------------------|-----------------|
| Regular Contribution Pension | | | | |
| Max | 15.0% | 0.0% renewal | 0.5% p.a. | N/A |

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 other fees, administrative costs, or non-monetary benefits such as:

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

Set out below are the product providers with whom we hold an agency and that our firm deals with on our clients behalf. For ease of reference it is in alphabetical order.

All fees are correct as of the 31st March 2020, however, are subject to change at a later date.

Aviva Life & Pensions Ireland DAC

Standard Commission Terms

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+ |
|------------|----------|----------|----------|----------|----------|----------|
| 22% - 150% | 3% - 22% | 3% - 22% | 3% - 22% | 3% - 22% | 3% - 22% | 3% - 22% |

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+ |
|------------|-----------|-----------|-----------|----------|----------|----------|
| 30% - 200% | 15% - 30% | 15% - 30% | 15% - 30% | 3% - 30% | 3% - 30% | 3% - 30% |

Clawback period is up to 4 years.

Unit linked products

| <u>Heritage Aviva Products</u> | | | | <u>Heritage Friends First Products</u> | | | |
|--|---------|-------|--------|--|---------|-------|--------|
| | Initial | Trail | Bullet | | Initial | Trail | Bullet |
| Single Contribution Pension | | | | | | | |
| Max | 5% | 1% | n/a | | 5% | 0.75% | n/a |
| Single Contribution PRSA | | | | | | | |
| Max | 4% | 0.5% | n/a | | 7.5% | 0.25% | n/a |
| Approved (Minimum) Retirement Funds | | | | | | | |
| Max | 5% | 1% | n/a | | 5% | 0.75% | n/a |

| Annuities | | | | | | | |
|------------------------------|--------|-------|-----|--|-------|-------|-----|
| Default | 2% | n/a | n/a | | 2% | n/a | n/a |
| Max | 3% | n/a | n/a | | 3% | n/a | n/a |
| Investment Bonds | | | | | | | |
| Max | 5% | 1% | n/a | | 4% | 0.75% | n/a |
| Investment Only | | | | | | | |
| Max | 1% | 1% | n/a | | 5% | 0.75% | n/a |
| Regular Contribution Pension | | | | | | | |
| Max | 15% | 1% | 40% | | 25% | 0.75% | n/a |
| Regular Contribution PRSA | | | | | | | |
| Max | 22.50% | 0.50% | n/a | | 17.5% | 0.25% | n/a |
| Savings Plan | | | | | | | |
| Max | 15% | 1% | n/a | | 10% | 0.75% | n/a |

Group Life

| | <u>Yr 1</u> | <u>Yr 2+</u> |
|----------------|------------------------------------|-------------------------------|
| Default | Flat commission of either 0% or 6% | 0% or 6% each year thereafter |
| Max | 6% | 6% |

Group income protection

| | <u>Yr 1</u> | <u>Yr 2+</u> |
|----------------|---------------------------------------|----------------------------------|
| Default | Flat commission of either 0% or 12.5% | 0% or 12.5% each year thereafter |
| Max | 12.5% | 12.5% |

Irish Life Assurance Plc

| Product | | | 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 |
| | | 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 st 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 | |
| | | 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 |

Group Protection

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

Irish Life Assurance Plc
Irish Life Portus Platform

| <u>Product</u> | | | Initial Commission (year 1) | Trail Commission | Renewal Commission | Other Commission |
|---|-----------------------|-----------------------|------------------------------------|-------------------------|------------------------------------|-------------------------|
| Unit Linked Pension Products Pre-Retirement (PP, PRSA, CP & PRB) | Annual Premium | Max Range | 10% | 1% | 4% (2 nd bullet) | N/A |
| | | Single Premium | | | | |
| Unit Linked Pension products Post Retirement (ARF / AMRF) | Single Premium | Max Range | 5% | 1% | N/A | N/A |
| | | Single Premium | | | | |
| Guaranteed Annuity | Single Premium | Max Range | 3% | | | |
| | | Single Premium | | | | |
| Investment Bonds | Single Premium | Max Range | 5% | 1% | N/A | N/A |
| | | Single Premium | | | | |
| Investment Only | Single Premium | Max | 5% | 1% | N/A | N/A |
| | | Single Premium | | | | |

| | | | | | | |
|------------------|----------------|-----------|----|-------|-----|-----|
| Savings Products | Annual Premium | Max Range | | | | |
| | | | 0% | 0.75% | N/A | 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 | |
| | | 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 |
| | | | | | |

Group Protection

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

Mercer Mercer (Ireland) Limited trading as Mercer.

Single contribution products (Pension, Investments)

| | Up front commission | Trail commission (p.a.) | Clawback Period |
|--|---------------------|-------------------------|-----------------|
| Approved (Minimum) Retirement Funds | | | |
| Max | 4.5% | 1% | 5 years |
| Personal Retirement Bond | | | |
| Max | 3.5% | 1% | 4 years |
| Investment Bonds | | | |
| Max | 3% | 0.24% | 5 years |

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 (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 | 1 year | 1 year |

Royal London Insurance DAC

Individual protection

| Year | <Maximum>* Commission Rate Available | Clawback period (when policies cancel) |
|------|--------------------------------------|---|
| 1 | 225% | 5 years |
| 2 | 0% | |
| 3 | 0% | |
| 4 | 0% | |
| 5 | 0% | |
| 6 | 3% | |
| 7 | 3% | |
| 8 | 3% | |
| 9+ | 3% | |

<*This maximum commission rate includes indexation policies as well as any special offers that are currently available. This may not necessarily accurately reflect your business processes. The maximum commission rate chosen by you and the average commission rate taken by you will be available on our Broker Centre. These maximum and average figures may help to provide an indication of the rates of commission you typically expect to receive.>

Standard Life International DAC

Single Contribution products

| | Initial Commission | Clawback Period | Trail Commission (p.a.) |
|--|--------------------|-----------------|-------------------------|
| Single Contribution Pension | | | |
| Max | 5% | n/a | 1% |
| Single Contribution PRSA | | | |
| Max | 5% | n/a | 0.5% |
| Approved (Minimum) Retirement Funds | | | |
| Max | 4% | n/a | 1% |
| Annuities | | | |
| Max | 2% | n/a | n/a |
| Single Premium Investment Policies | | | |
| Max | 4% | n/a | 1% |

Clawback period is the timeframe where Standard Life can take a proportion of the commission paid back from an adviser if the premium/contribution ceases, reduces, or the product is closed.

Regular Contribution products

| | Initial Commission | Clawback Period | Renewal Commission p.a. | Trail Commission p.a. |
|--|--------------------|-----------------|-------------------------|-----------------------|
| Regular Contribution Pension | | | | |
| Max (Front loaded) | 1.25% (max 25%) | 5 years* | 2% | 1% |
| Regular Contribution Pension | | | | |
| Max (level) | 5% | n/a | 5% | 1% |
| Regular Contribution PRSA | | | | |
| Max | 5% | n/a | 5% | 0.5% |
| Savings Plan Funded initial Commission* | | | | |
| Max | 0-15%** | 5 years* | N/A | 1% |
| Savings Plan Premium based*** | | | | |
| Max | 0-15% | N/A | N/A | 1% |

*If the initial contributions are not maintained for 5 years, a proportion of the initial commission paid will be claimed back from the intermediary.

** Percentage payable as a lump sum after the first premium is paid.

*** For every 1% taken there is a corresponding plan charge of 0.04% per annum.
 Commission is paid after the first premium is paid. Fund Initial Commission is subject to commission clawback.

Zurich Life Assurance PLC

Single contribution products (Pension, Investments)

| | Up front commission | Trail commission (p.a.) |
|--|---------------------|-------------------------|
| Single Contribution Pension | | |
| Max | 5.50% | 0.5% |
| Single Contribution PRSA (Standard) | | |
| Max | 5.50% | 0.00% |
| Single Contribution PRSA (Non-Standard) | | |
| Max | 5% | 0.5% |
| Approved (Minimum) Retirement Funds | | |
| Max | 5% | 0.5% |
| Annuities | | |
| Max | 3% | N/A |
| Investment Bonds | | |
| Max | 5% | 0.5% |

| Trustee Investment Plans | | |
|--------------------------|----|------|
| Max | 5% | 0.5% |

Commission clawback

Commission clawback typically does not apply on single contribution products.

Regular contribution products (Pensions, Savings)

| | Initial commission | Renewal/Bullet Commission | Trail Commission (p.a.) |
|---|--------------------|---------------------------|-------------------------|
| Regular Contribution Pension | | | |
| Max | 20.0% | 3.0% renewal | 0.5% p.a. |
| Regular Contribution PRSA (Standard) | | | |
| Max | 5.0% | 5.0% renewal | 0.0% p.a. |
| Regular Contribution PRSA (Non-Standard) | | | |
| Max | 5.0% | 5.0% renewal | 0.50% p.a. |
| Savings Plan | | | |
| Max | 10.0% | 1.0% renewal | 0.50% p.a. |

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

| | Yr 1 | 2 – 10 | 11+ |
|-----|------|--------|-----|
| Max | 100% | 12% | 3% |

Commission clawback:

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

Guaranteed Whole of Life

| | Yr 1 | 2 – 5 | 6+ |
|-----|------|-------|----|
| Max | 90% | 18% | 3% |

Commission clawback:

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

Group Protection

Group Life Cover

| | Yr1 | 2 | 3 |
|-----|-----|----|----|
| Max | 6% | 6% | 6% |

Commission clawback:

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

Group Permanent Health Insurance & Group Serious Illness Cover

| | Yr1 | 2 | 3 |
|-----|-------|-------|-------|
| Max | 12.5% | 12.5% | 12.5% |

Commission clawback

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

Other Product Providers

Non-Insurance based Lump Sum Investments

| Provider | Initial Commission (Year 1 Max.) | Max Renewal or Trail Commission | Fees |
|-----------------------------------|-------------------------------------|------------------------------------|------|
| Independent Trustee Company (ITC) | n/a | n/a | n/a |
| Davy | n/a | 1.5% Trail | n/a |
| Wealth Options | n/a | n/a | n/a |

Non-Insurance Based Pension Investments (Self Directed)

| Provider | Initial Commission (Year 1 Max.) | Max Renewal or Trail Commission | Fees |
|-----------------------------------|-------------------------------------|------------------------------------|-----------------------|
| Conexim | n/a | n/a | n/a |
| Independent Trustee Company (ITC) | n/a | 0.5% | Set-up Fee max €1,000 |
| Davy | n/a | 1.5% Trail | n/a |
| Newcourt Retirement Fund Managers | n/a | 0.25% Trail | n/a |



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