

Our Remuneration

HDFS Ltd t/a Moneycare, Mortgagecare.ie acts as intermediary (Broker) between you, the consumer, and the product provider with whom we arrange 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.

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, 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.

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 a fee by the product producer such as policy fee, admin fee, or in the case of investment firms, advisory fees.

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 which we hold an agency. Remuneration arrangements are shown for each provider and product type.

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% |
| Single Contribution PRSA | | | |
| Max | 7% | 5 years | 0.5% |
| Approved (Minimum) Retirement Funds | | | |
| Max | 5% | n/a | 1% |
| Annuities | | | |
| Max | 3% | n/a | n/a |
| Single Premium Investment Policies | | | |
| Max | 4% | 3 years | 1% |

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 |

Irish Life Assurance

| Product | | | Initial Commission (year 1) | Trail Commission (p.a.) | Renewal Commission p.a. | 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 |

| | | 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% |

Irish Life Assurance plc (Portus platform)

| Product | | | Initial Commission (year 1) | Trail Commission (p.a.) | Renewal Commission (p.a.) | 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 | Max Range | 5% | 1% | N/A | N/A |
| Unit Linked Pension products Post Retirement (ARF / AMRF) | Single Premium | Max Range | 5% | 1% | N/A | N/A |
| Guaranteed Annuity | Single Premium | Max Range | 3% | | | |
| Investment Bonds | Single Premium | Max Range | 5% | 1% | N/A | N/A |
| Investment Only | Single Premium | Max | 5% | 1% | N/A | N/A |
| 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 |
| | 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 | |

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% |

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% |

Unit Linked Products

| | Heritage Aviva Product | | | | Heritage Friends Product | | |
|--|------------------------|-------|--------|--|--------------------------|-------|--------|
| | Initial | Trail | Bullet | | Initial | Trail | Bullet |
| Single Contribution Pension | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| Max | 5% | 1% | n/a | | 5% | 0.75% | n/a |
| Single Contribution PRSA | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| Max | 4% | 0.50% | n/a | | 7.50% | 0.25% | n/a |
| Approved (Minimum) Retirement Funds | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| 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 | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| Max | 5% | 1% | n/a | | 4% | 0.75% | n/a |
| Investment Only | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| Max | 1% | 1% | n/a | | 5% | 0.75% | n/a |
| Regular Contribution Pension | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| Max | 15% | 1% | 40% | | 25% | 0.75% | n/a |
| Regular Contribution PRSA | | | | | | | |
| Default | n/a | n/a | n/a | | n/a | n/a | n/a |
| Max | 22.50% | 0.50% | n/a | | 17.50% | 0.25% | n/a |
| Savings Plan | | | | | | | |
| Default | n/a | n/a | n/a | | 10% | n/a | n/a |
| Max | 15% | 1% | n/a | | 10% | 0.75% | n/a |

Group Life

| | Yr1 | Yr2+ |
|---------|------------------------------------|-------------------------------|
| Default | Flat commission of either 0% or 6% | 0% or 6% each year thereafter |
| Max | 6% | 6% |

Group Income protection

| | Yr1 | Yr2+ |
|---------|---------------------------------------|---------------------------------|
| Default | Flat commission of either 0% or 12.5% | 0 or 12.5% each year thereafter |
| Max | 12.5% | 12.5% |

Zurich Life Assurance plc

This document provides summary details of the commission arrangements I/we have in place for unit-linked and protection business with [Zurich 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 contribution products (Pensions, Investments)

| | Up front commission | Trail commission (p.a.) |
|--|---------------------|-------------------------|
| 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 (p.a.) |
|---|--------------------|-----------------------------|-------------------------|
| 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.

Standard Life

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/As | 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 per annum | Trail Commission per annum (p.a.) |
|--|------------------------|-----------------|------------------------------|-----------------------------------|
| Regular Contribution Pension | | | | |
| Max (front loaded) | 1.25% x term (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. FIC is subject to commission clawback.

Royal London

Alternative commission structures may be available which are different from the commission structures shown below due to commission sacrifice.

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.>

Other Product Providers

Non-Insurance based Lump Sum Investments

| Provider | Initial Commission (Year 1 Max.) | Renewal or Trail Commission | Other Commission |
|----------------------|-------------------------------------|--------------------------------|------------------|
| BCP Asset Management | 3% | .75% on certain products | N/A |
| Blackbee Investments | 3% | N/A | N/A |
| Broker Solutions | 2% | N/A | N/A |
| Cantor Fitzgerald | 3% | N/A | N/A |
| Investec Europe Ltd | 2.25% | | |
| J & E Davy | 3% | N/A | N/A |
| KBC Bank Deposits | 0.25% | N/A | N/A |
| Wealth Options Ltd | 3% | N/A | N/A |

Mortgages

| Provider | Initial Commission (Year 1 Max.) | Renewal or Trail Commission | Other Commission |
|-----------------|-------------------------------------|--------------------------------|------------------|
| Finance Ireland | 1% of Loan | N/A | N/A |
| Haven Mortgages | 1% of Loan | N/A | N/A |
| ICS Mortgages | 1% of Loan | N/A | N/A |
| KBC Bank | 1% of Loan | N/A | N/A |
| Permanent tsb | 1% of Loan | N/A | N/A |
| Ulster Bank | 1% of Loan | N/A | N/A |

Note: Mortgage commission is generally earned over a three year period, with a pro-rata clawback of commission if a mortgage is redeemed within that period.

General Insurance Referrals

| | |
|-------|------------------------------------|
| Aviva | Home Cover – 17.5% Commission Rate |
|-------|------------------------------------|