



## Our Remuneration

We, Clinch Wealth Management Ltd 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.

We are remunerated by commission and other payments from product producers. When assessing products, we will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider.

### Details of Commission Range

Our firm's commission options are displayed as a range, showing the maximum amount which can be received. The level of commission depends on individual circumstances, based on the following factors:

- The firm's discretion
- Whether the level of commission is negotiable
- Client relationship
- Length / Term of the policy or contract
- Size of the investment
- Commercial decision
- Complexity of the case
- Product constraints / rules set by the product provider

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.

### **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**

Clinch Wealth Management Ltd do not receive any fees in addition to Initial and Trail Commission.

### **Preferred Provider Rate**

Clinch Wealth Management Ltd do not have any preferred provider arrangements in place.

### **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:  
Clinch Wealth Management Ltd do not receive any fees in addition to Initial and Trail Commission from our product providers.

## Maximum Commission Rates

Single Contribution Products	Initial commission	Clawback Period	Trail commission
Single Contribution Pension			
Aviva	2.5%	N/A	0.5% p.a.
Davy Select	0.0%	N/A	0.5% p.a.
Davy Stockbrokers	0.0%	N/A	0.5% p.a.
ITC (Independent Trustee Company)	0.0%	N/A	0.5% p.a.
Irish Life	2.5%	N/A	0.5% p.a.
New Ireland	2.5%	N/A	0.5% p.a.
Standard Life	2.5%	N/A	0.5% p.a.
Wealth Options Limited	0.0%	N/A	0.5% p.a.
Zurich Life	2.5%	N/A	0.5% p.a.
Single Contribution PRSA			
Aviva	3.0%	3 Years	0.5% p.a.
Davy Select	0.0%	N/A	0.5% p.a.
Davy Stockbrokers	0.0%	N/A	0.5% p.a.
Irish Life	3.0%	4 Years	0.5% p.a.
New Ireland	3.0%	5 Years	0.5% p.a.
Standard Life	3.0%	5 Years	0.5% p.a.
Wealth Options Limited	0.0%	N/A	0.5% p.a.
Zurich Life	3.0%	Years 3&4	0.5% p.a.
ARF / AMRF			
Aviva	2.5%	N/A	0.5% p.a.
Davy Select	0.0%	N/A	0.5% p.a.
Davy Stockbrokers	0.0%	N/A	0.5% p.a.
Irish Life	2.5%	N/A	0.5% p.a.
New Ireland	2.5%	N/A	0.5% p.a.
Quilter Cheviot	0.0%	N/A	0.4% p.a.
Standard Life	2.5%	N/A	0.5% p.a.
Wealth Options Limited	0.0%	N/A	0.5% p.a.
Zurich Life	2.5%	N/A	0.5% p.a.
Annuity			
Aviva	2.0%	N/A	N/A
Irish Life	2.0%	N/A	N/A
New Ireland	2.0%	N/A	N/A
Standard Life	2.0%	N/A	N/A
Zurich Life	2.0%	N/A	N/A
Investment Bond			
Aviva	2.5%	N/A	0.5% p.a.
BCP	2.5%	N/A	N/A

Davy Select	0.0%	N/A	0.5% p.a.
Davy Stockbrokers	0.0%	N/A	0.5% p.a.
Irish Life	2.5%	N/A	0.5% p.a.
New Ireland	2.5%	N/A	0.5% p.a.
Quilter Cheviot	0.0%	N/A	0.4% p.a.
Standard Life	2.5%	N/A	0.5% p.a.
Zurich Life	2.5%	N/A	0.5% p.a.

Regular Contribution Products	Initial commission	Clawback Period	Renewal / Flat Commission	Trail commission
Regular Contribution Pension				
Aviva	0.0%	N/A	N/A	0.75% p.a.
Irish Life	0.0%	N/A	N/A	0.5% p.a.
New Ireland	0.0%	N/A	N/A	0.75% p.a.
Standard Life	0.0%	N/A	N/A	1.5% p.a.
Wealth Options Limited	0.0%	N/A	N/A	0.5% p.a.
Zurich Life	0.0%	N/A	N/A	0.75% p.a.
Regular Contribution PRSA				
Aviva	0.0%	N/A	N/A	0.5% p.a.
Irish Life	0.0%	N/A	N/A	0.5% p.a.
New Ireland	0.0%	N/A	N/A	0.5% p.a.
Standard Life	0.0%	N/A	N/A	0.5% p.a.
Wealth Options Limited	0.0%	N/A	N/A	0.5% p.a.
Zurich Life	0.0%	N/A	N/A	0.5% p.a.
Savings				
Aviva	0.0%	4 Years	N/A	0.75% p.a.
Irish Life	0.0%	N/A	N/A	0.5% p.a.
New Ireland	0.0%	N/A	N/A	0.75% p.a.
Standard Life	0.0%	N/A	N/A	0.75% p.a.
Zurich Life	0.0%	N/A	N/A	0.75% p.a.

Individual Protection	Yr1	2	3	4	5	6	7	8	9+	Clawback Period
Aviva	100 %	15%	15%	15%	15%	15%	15%	15%	15%	N/A
Irish Life	120 %	20%	20%	20%	20%	3%	3%	3%	3%	N/A
New Ireland	130 %	3%	3%	3%	3%	3%	3%	3%	3%	N/A
Royal London	100 %	20%	20%	20%	20%	3%	3%	3%	3%	N/A
Zurich Life	100 %	15%	15%	15%	15%	15%	15%	15%	15%	N/A

<b>Group Protection</b>	<b>Death in Service</b>	<b>Clawback Period</b>	<b>Permanent Health Insurance</b>	<b>Clawback Period</b>

  

<b>Mortgages</b>	<b>Commission</b>	<b>Clawback Period</b>

  

<b>Other Products</b>

Clinch Wealth Management Ltd is regulated by the Central Bank of Ireland. Company Registration No. 365742.

Effective 31st March 2020