



## FRANK GLENNON (LIFE & PENSIONS) LIMITED - SCHEDULE OF OUR FEES & CHARGES

### General

- (a). Any applicable Commission Fee structure will be agreed at the outset.
- (b). All Commission Fees are subject to annual review.
- (c). Unless otherwise stated or agreed, all invoiced amounts will be quoted and paid in Euro and will become due and payable 30 days after we have issued an invoice to you.

### All Policies

- (a) We may receive Commission from Product Producers with whom we arrange your insurance policy, investment product or pension details of which are available on our website and which will not be offset against any Commission Fee we charge either in full or in part.
- (b) We may receive additional commission payments from certain Product Producers, which are not subject to any targets on volume or growth; these include profit share arrangements and payments for the provision of additional services to Product Producers.

For Protection Policies (e.g. Term Life Assurance, Mortgage Protection, Income Protection and similar products), we may also charge you a Commission Fee of up to €350 for setting up and arranging a policy.

For Employee Benefits, Pensions Consultancy and Administration Services, we may also charge you a Commission Fee for the services provided in accordance with the undernoted Commission Fee scales, which are payable within 30 days of invoice date unless otherwise stated:-

- (a) General Hourly Rate - These will be assessed on a time recorded basis as follows and are payable by you quarterly in arrears:
  - i. Hourly rate for a Consultant Director €350
  - ii. Hourly rate for a Consultant €275
  - iii. Hourly rate for an Administrator €150
- (b) Fixed Commission Fee Option (Excluding Personal Retirement Saving Account Schemes) - Subject to prior agreement, we may operate on a fixed Commission Fee basis as follows:
  - i. Basic Establishment Commission Fee: €1,000
  - ii. A fee of up to €2,000 where additional work is required such as vendor assessment, compliance / legal referral
  - iii. Basic Member Set-Up Commission Fee: €500 for each of the first 10 Members or Proposed Member
    - plus €350 for each of the next 15 Members or Proposed Members
    - plus €200 for each of the next 25 Members or Proposed Members
    - plus €150 for each Member or Proposed Member above 50
  - iv. Scheme Maintenance Commission Fees (Payable pro-rata quarterly in arrears to allow for joiners and leavers)
    - €200 for each of the first 50 Members
    - €150 for each Member above 50
- (c) Fixed Commission Fee Option (Personal Retirement Saving Account Schemes only) - Subject to prior agreement, we may operate on a fixed Commission Fee schedule as follows:
  - i. PRSA Scheme Establishment Commission Fee: €500
  - ii. Basic Member Set-Up Commission Fee: €250 for each member
  - iii. Scheme Maintenance Commission Fees (Payable pro-rata quarterly in arrears to allow for joiners and leavers)
    - €200 for each of the first 50 Members
    - €150 for each Member above 50
  - iv. A minimum fee applies under this section of €1,000

### For Pensions & Investment Business

- (a) We may receive Management Fees for funds under administration of up to 1.00% paid by investment managers but deducted from your investment funds to cover ongoing advice.
- (b) We may charge monthly Commission Fees/Retainers payable by standing order which will be agreed in advance and will vary depending on the complexity of the product.

For assistance with claims and/or resolving problems connected to your Policies or Plan - These will be assessed on a time recorded basis as follows and are payable within 30 days of the invoice date:

- (a). Hourly rate for a Consultant Director €350
- (b). Hourly rate for a Consultant €275
- (c). Hourly rate for an Administrator €150

We reserve the right to amend these Commission Fees should the complexity of the product or services require a higher Commission Fee. In such circumstances, we will confirm and agree this Commission Fee with you prior to any increased charge being applied.

Commission and Commission Fees are earned for the period of the contract and we will be entitled to retain all Commission and Commission Fees in respect of the full period of the contract in relation to contracts placed by us.

It may at times be appropriate (and for your benefit) for us to use other parties such as another insurance broker, wholesale broker, underwriting manager, managing general agent or reinsurance broker. These parties may also earn and retain Commissions for their role in providing products and services to you for which we are not privy.

In the ordinary course of business we may also receive interest on Client and product producer monies from the date we receive the funds until we settle with those due to receive them. We confirm that we shall retain that interest rather than pay it to you or the product producer (as the case may be).

We reserve the right to recover reasonable travel or subsistence expenses incurred by us where such expenses are incurred wholly and exclusively for the purpose of providing the services to you provided that any request for reimbursement is in the form of a proper invoice accompanied by appropriate receipts.

**Frank Glennon (Life & Pensions) Limited, trading as “Glennon”, “Glennon Employee Benefits” and “Glennon Financial Planning”, is regulated by the Central Bank of Ireland.**