



## EBS Tied Mortgage Agent Remuneration Statement

EBS network offices are run by Tied Mortgage Agent Intermediaries. Variable remuneration is paid to each office by EBS d.a.c. the month following the initiation of a customer contract for a financial product. Limited instances of product renewal and product trail commission are also applicable. See below a summary of remunerations received by EBS Tied Mortgage Agent Intermediaries.

This document is a generic version of the specific remuneration summary statements for each EBS office. The original remuneration summary statement for each EBS Tied Mortgage Agent can be located in the public notices in each EBS Network office.

### Variable Remuneration:

Product Type	Initial Commission	Commission Clawback	Renewal & Trail Commission
Mortgages	1% of the Mortgage value.	n/a	n/a
Home Insurance *	15% of the year 1 annual premium.	n/a	15% of annual renewal premium. (Renewal Commission)
Mortgage Payment Protection Insurance **	n/a	n/a	3.55% of monthly premium. (Trail Commission)
Pensions (regular premium) ***	7.5% maximum of the year 1 annual premium.	0 – 2.5 years	0%
Pensions (single premium pension) ***	1.5% of premium invested.	0 – 2 years	0%
Protection ***	75% maximum of the year 1 annual premium.	0 – 2 years	0%
Investments (Regular Savings) ***	6% of the total year 1 annual instalments.	0 – 2 years	0%
Investments (Lump sum)***	2% of the investment.	n/a	0%

\* EBS d.a.c. is tied to Allianz plc for Home insurance business. EBS d.a.c. is remunerated on a commission basis for general insurance products. Details of EBS d.a.c. general insurance remunerations are available on [www.ebs.ie/ebsdacinsuranceremunerations](http://www.ebs.ie/ebsdacinsuranceremunerations)

\*\* EBS Mortgage Payment Protection Insurance cover is arranged by EBS d.a.c. in its capacity as a multi-agency intermediary and is provided by AXA France IARD S.A. (trading as AXA Partners - Credit & Lifestyle Protection.) This product is no longer sold by EBS but is still held by a number of EBS customers.

\*\*\* EBS d.a.c. is tied to Irish Life Assurance plc for life and pensions business. EBS d.a.c. is remunerated on a commission basis for life and pensions business. Details of EBS d.a.c. life and pensions remunerations are available at [www.ebs.ie/ebsdaclifeandpensionsremunerations](http://www.ebs.ie/ebsdaclifeandpensionsremunerations)

### Definitions:

Remuneration type	Definition
Initial Commission	The commission paid when a customer first takes a product with EBS.
Commission 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.
Renewal Commission	A commission payment expressed as a percentage of the annual renewal premium.
Trail Commission	A commission payment expressed as a percentage of the regular monthly premium.



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### **Fixed Remuneration:**

EBS Tied Mortgage Agent Intermediaries are paid a flat monthly fee to support the customer engagement services with EBS customers. This fee is reassessed by EBS d.a.c. on an annual basis.

### **Local Marketing Costs:**

EBS d.a.c. provide a marketing budget to EBS Tied Mortgage Agents annually. This budget is managed by EBS d.a.c. and allocated to offices depending on requirements for local marketing initiatives.

### **Non-Monetary Benefits:**

EBS Tied Mortgage Agents also receive non-monetary benefits which are provided by EBS d.a.c. This includes training support, equipment & software, marketing, branding and merchandising support. Non-monetary benefits also include the provision of part-time specialist advisors resources to carry out customer financial reviews in EBS network offices.

### **Variable Remuneration adjustment following assessment of quality metrics:**

Each EBS Network office is assessed in a number of quality metrics by EBS d.a.c. and 50% of variable remuneration is paid on a % basis dependant on the results of this assessment. In addition to this 5% of total annual variable remuneration is in scope for commission clawback dependant on the office performance in an office annual quality assurance review visit carried out by EBS d.a.c.

EBS d.a.c. is regulated by the Central Bank of Ireland. Home Insurance is solely provided by Allianz p.l.c. EBS d.a.c. is a tied insurance agent of Irish Life Assurance plc for life insurance products.