

Request for Commission Split or Model Options



Effective from launch date for Ultimate Life & Living

Effective from 1 April 2025 for health commissions

Please complete this form if you want:

- A proportion of your commission to be paid to another entity or entities. (e.g. another adviser, dealer group or other entity providing you with professional or administrative services, professional body etc.).

The entity receiving the split of your commission will need to be an nib Intermediary Agreement holder or an nib approved entity.

- To limit the commission models available to your sub-advisers

Refer to the "Instructions" at the end of this form before completing the form.

1.0 Commission Splits

Agreement Holder Requesting a Split of their Commission

Commission split initiator's name

Commission split initiator's business name

Commission split initiator's UAN

Until further notice, I would like a proportion of all commission due to me on new policies under this UAN and the UANs for all sub-Advisers under this UAN, paid to the entity/entities named below:

	Recipient A	Recipient B
Commission split receiver's name		
Commission split receiver's business name		
Commission split receiver's UAN (if known)		

If the recipient UAN is not known, please attach a bank deposit slip, or a copy of the top of a bank statement showing their account name and number.

Commission Split Proportions

Please pay the entity/entities I have named above, the proportion of my commission specified in the following table under the headings "Recipient A's Proportion" and "Recipient B's Proportion", with the balance to be paid to me:

When specifying the percentages in the table below, the percentages should add to 100%.

Ultimate Life & Living Insurance Commissions (to apply from launch date)

Commission Model	Initial Commission Rate	My Proportion	Recipient A's Proportion	Recipient B's Proportion	Servicing Commission Rate	My Proportion	Recipient A's Proportion	Recipient B's Proportion
Upfront	230%	%	%	%	7.5%	%	%	%
Hybrid	170%	%	%	%	20%	%	%	%
Spread	100%	%	%	%	30%	%	%	%

Health Insurance Commissions (to apply from launch of new commission system)

Commission Model	Initial Commission Rate	My Proportion	Recipient A's Proportion	Recipient B's Proportion	Servicing Commission Rate	My Proportion	Recipient A's Proportion	Recipient B's Proportion
Upfront	155%	%	%	%	5%	%	%	%
Hybrid	102%	%	%	%	17%	%	%	%
Spread	50%	%	%	%	25%	%	%	%

Additional 15% Health Insurance Commission Split (during transition)

From 1 April 2025 and during the transition to the new commission system, we will be paying the additional 15% of API initial health commission manually after each health commission payment cycle. Please split the 15% in the following proportion:

Commission Model	Initial Commission Rate	My Proportion	Check to specify which recipient is to receive a commission split (if any):	
			Recipient A Recipient's Proportion	Recipient B
Upfront	15%	%		%
Hybrid	15%	%		%
Spread	15%	%		%

Agreement Holder Requesting a Split of their Commission

I understand that that the commission referred to in this request is subject to the terms of the nib Intermediary Agreement. I understand I am responsible for the commission clawbacks in relation to the commission paid to the recipient(s) named above if nib is unable to clawback commission that has been paid to them. I understand that I am responsible for ensuring that any commission split arrangements are appropriately disclosed to consumers.

Signature of Agreement Holder Requesting a Split of their Commission:

Email the completed form to: advisersupport@nib.co.nz

2.0 Limiting Commission Models

Please limit the commission models available to the sub-advisers with UANs under my nib Intermediary Agreement to those that I have specified in the table below:

My agreement holder's name

My agreement holder's business name

My agreement holder's UAN that the sub-advisers UANs are working under

Check "Yes" for the commission models you want your sub-advisers to be able to use when completing new cover applications and "No" for models that will not be available.

Commission Model	Life Insurance Commission Models Available		Health Insurance Commission Models Available	
	Yes	No	Yes	No
Upfront	Yes	No	Yes	No
Hybrid	Yes	No	Yes	No
Spread	Yes	No	Yes	No

Signature of nib Agreement Holder:

Next steps: email the completed form to: advisersupport@nib.co.nz

3.0 Commission Split – Instructions

- This form can be signed using digital signatures, including DocuSign.
- The total of the "Recipient's Proportion" and "My Proportion" must be 100% for each commission type and each commission model.
- Please ensure you complete all the various entries in the commission split table, even if you currently do not use all the commission models.
- If you want to retain all the commission of a particular type, enter the "Recipient's Proportion" as 0% and "My Proportion" as 100%.
- Commission splits for nib will all be done on a proportional basis, to total 100%.
- Any commission split you have chosen will apply to health/life commission paid on new policies under your UAN, whether the business was submitted by you or by one of the sub-advisers working under your UAN.
- If you have multiple master UANs, you will need to complete a separate form for each UAN where there is to be a split
- If you wish to split your commission with more than two entities, please contact your nib Adviser Partner Manager.
- This split replaces any existing splits of new policy commission from the date the new commissions systems are fully implemented.
- Should you wish to change an existing commission split on new policies, please complete a new form.
- Should you wish to remove an existing commission split on new policies and not replace it, please contact advisersupport@nib.co.nz, referencing your UAN and requesting the split termination.
- Please ensure you have completed any contractual obligations you have to the recipient of a commission split before requesting nib to terminate or change an existing split.

Restriction on Sub-advisers Commission Models

- By choosing to only make some commission models available to your sub-advisers, your sub-advisers will only be able to select one of the available commission models when they complete a new cover application through nibAPPLY.
- If you have several nib Intermediary Agreements with different UANs, this restriction on commission models only applies to the sub-advisers with UANs working under your specified UAN and not to any sub-advisers working under any other UANs you have.