

Read below Lockton European Brokers Limited's Remuneration (applicable in the Republic of Ireland).

Lockton European Brokers Limited act as intermediary (Broker) 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.

Details of commission arrangements agreed between Lockton European Brokers Limited and product producers are available through the General Insurance Providers link below. Where Lockton European Brokers Limited charges a fee, such fees are agreed in advance with the customer prior to contract conclusion.

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.

Renewal commission model: Further payments at intervals are paid throughout the life span of the product.

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 Lockton European Brokers Limited does not participate in profit share arrangements.

Fees

The firm may also be remunerated by fee such as a policy fee and admin fee. In the event of Lockton European Brokers Limited charging any form of fee, this will be communicated to you prior to contract conclusion.

Preferred Provider Rate Lockton European Brokers Limited receives no preferred commission rates.

Other Fees, Administrative Costs/ Non-Monetary Benefits

The firm may also be in receipt of other non-monetary benefits such as:

Attendance at product provider seminars.

[General Insurance Providers.](#)