

Remuneration Transparency and Disclosure Policy in Relation to the Placement of Insurance Business for Risks Located in the Republic of Ireland

Statement of Policy

Shepherd Compello Ltd. and/or Shepherd Compello B.V. and/or Shepherd Compello B.V. (UK Branch) (hereinafter collectively Shepherd Compello) is committed to providing its customers with the highest level of service and to treating customers fairly at all times. Shepherd Compello ensures compliance with the Central Bank of Ireland's Consumer Protection Code 2012 and is committed to ensuring that our remuneration arrangements do not impair our ability to treat customers fairly and act in their best interests at all times.

How we are remunerated

In most circumstances, Shepherd Compello is remunerated for its services by way of commission paid by insurers with whom it places insurance business. At your request, we will disclose to you in writing the amount of remuneration received in respect of your policy. To the extent that such remuneration cannot be easily quantified, we will explain the basis for its calculation and any other details.

In addition to receiving commission for the placement of business with insurers, Shepherd Compello may also charge a fee to clients. Such fees may be charged to cover the time and activity spent in sourcing the product, administration costs, claims handling, risk management, advice on product placement and to cover midterm policy changes. The fee is non-refundable in the event of policy cancellation.

Where it is permitted by regulation, some insurers may agree to pay Shepherd Compello contingent commissions when we meet set goals, such as profitability, for insurance policies placed with them during a given year or other time period. The amount of contingent commission earned may vary depending on various factors, such as claims payments and other expenses, relating to an entire book of business over the course of the year or period. As a result, the amount of contingent commission attributable to any given insurance policy or program typically will not be known at the time of placement.

Where Shepherd Compello and/or its affiliates place your insurance policies through an internet-based system, we may also be remunerated by a fee paid by participating insurers for the use of the internet-based system.

Shepherd Compello may also receive additional commission from premium finance providers for business transacted. Details of such commission payments are available on request.

We do not regard the payment of commissions to us or by us to other intermediaries as a conflict of interest when providing business services to our clients, details of any such arrangements will be provided upon request.

We may offer clients the option of paying solely by a fee if required. Commissions receivable from product providers are not offset against any fees which we may charge you, unless otherwise agreed.

Shepherd Compello acts as both the agent of the insurer and as the agent of its clients. To this end, situations may arise in which our own interests could be seen as conflicting with the interest of our clients. Shepherd Compello has internal procedures and policies in place to identify and mitigate any such conflicts.

Accidental Damage, Fire and Theft (ADF&T) Business

Commission: for ADF&T business placed with insurers, as their agent, under a coverholder appointment arrangement, Shepherd Compello receives a maximum of 30% coverholder commission from the insurer. It is noted that a proportion of this commission may be shared with other insurance distributors who place the business with Shepherd Compello.

Fee: in addition, Shepherd Compello charges a non-refundable fee of €50.00 to cover administration costs. Any other fees charged on case-by-case basis will be disclosed and agreed beforehand.

Extended Warranty Business

For extended warranty business placed with insurers, as their agent, under a coverholder appointment arrangement or binding authority agreement, Shepherd Compello receives a maximum of 35% coverholder commission from the insurer and a further 5% broker commission for the administration and assistance in the performance of the delegated authority arrangement.

To the extent permissible by law, Shepherd Compello may earn contingent commission based on the profitability of its extended warranty business.

All Other Business

For all other business transacted, the amount of commission received from insurers varies and is agreed on case-by-case basis. The exact amount will be disclosed upon request. In general commission received ranges from 5% to 25% but may be more for specialist classes of business. Any fees charged will be agreed beforehand.