

Standard Commission Schedule

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You must retain these papers as a record of terms of business with Holloway Friendly

1. Non-Indemnity Commission in respect of new policies will be paid at the following rates:

Policy Term	Initial and Renewal	Initial Only % of initial API
Online Submissions		
10 years or more	154	165
9 years	139	148.50
8 years	124	132
7 years	109	115.50
6 years	94	99
5 years	79	82.50

Policy Term	Initial and Renewal	Initial Only % of initial API
Paper-based Submissions		
10 years or more	121	This commission type is not available for paper-based submission
9 years	104.50	
8 years	88	
7 years	71.50	
6 years	55	
5 years	38.50	

2. Indemnity Commission in respect of new policies will be paid at the following rates:

Policy Term	Initial and Renewal	Initial Only % of initial API
Online Submissions		
10 years or more	140	150
9 years	125	135
8 years	110	120
7 years	95	105
6 years	80	90
5 years	65	75

Policy Term	Initial and Renewal	Initial Only % of initial API
Paper-based Submissions		
10 years or more	110	This commission type is not available for paper-based submission
9 years	95	
8 years	80	
7 years	65	
6 years	50	
5 years	35	

- Level Commission in respect of new policies will be paid at 15%, paid monthly for the duration of the policy.
- The standard initial earnings period is 48 months.
- Renewal commission is paid annually in arrears, after the initial earnings period at the rate of 3% of the annual premium.
- Commission can be paid on Indemnity terms or Non-Indeminty terms, subject to approval.
- Commission terms cannot be changed after the plan has started.
- Commission in respect of increased premiums to existing plans will be paid at 50% of any increase in the annual premium subject to a minimum 10% increase in the annual premium.

This schedule forms part of the terms of business but may be superseded by amendment made by Us from time to time.

Contact us.

We're here to help.

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We're here

Monday - Friday 9.00am to 5.00pm