

# Standard Commission Schedule

Keeping life colourful

## **Standard Commission Schedule**

## 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 Only % of initial API

Paper-based Submissions				
10 years or more	121			
9 years	104.50			
8 years	88	This commission type is not available for		
7 years	71.50	paper-based submission		
6 years	55			
5 years	38.50			

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

**Initial and Renewal** 

**Initial and Renewal** 

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 Only % of initial API

Paper-based Submissions				
10 years or more	110			
9 years	95			
8 years	80	This commission type is not available for		
7 years	65	paper-based submission		
6 years	50			
5 years	35			

3. Level Commission in respect of new policies will be paid at 15%, paid monthly for the duration of the policy.

4. The standard initial earnings period is 48 months.

- 5. Renewal commission is paid annually in arrears, after the initial earnings period at the rate of 3% of the annual premium.
- 6. Commission can be paid on Indemnity terms or Non-Indeminty terms, subject to approval.
- 7. Commission terms cannot be changed after the plan has started.
- 8. 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This schedule forms part of the terms of business but may be superseded by amendment made by Us from time to time.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.

### **Address**

Holloway House 71 Eastgate Street Gloucester GL1 1PW

#### We're here

Monday - Friday 9.00am to 5.00pm

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