

Our Remuneration

We, EUI Private Wealth Ltd act as intermediary 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.

What is commission?

Commission 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.

We maybe remunerated by commission and other payments from product producers. When assessing products, we will consider the different approach taken by product providers in terms of them integrating sustainability risks into their product offering. This will form part of our analysis for choosing a product provider.

There are different types of remuneration/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.

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

Indemnity commission

Indemnity commission is the term used to describe a commission payment made before the commission is deemed to be 'earned'. Indemnity commission may be subject to a clawback (see below) if the consumer lapses or cancels the product before the commission is deemed to be earned.

Other forms of indemnity commission are advances of commission for future sales granted to intermediaries in order to assist with set up costs or business development.

Profit Share arrangements

In some cases, the intermediary may be a party to a profit-share arrangement with a product provider and will earn additional commission. Any business arranged with these product providers on a client's behalf will be placed with the product provider because that product provider is at the time of placement, the most suitable to meet the client's requirements, taking all the client's relevant information, demands and needs into account.

Life Assurance/Investments/Insured Based Pension products

For Life Assurance products commission is divided into initial commission and renewal commission (related to premium), fund based or trail (relating to accumulated fund).

Trail commission, bullet commission, fund based, flat commission or renewal commission are all terms used for ongoing payments. Where an investment fund is being built up through an insurance-based investment product or a pension product, the increments may be based on a percentage of the value of the fund or the annual premium. For a single premium/lump sum product, the increment is generally based on the value of the fund.

Life Assurance products fall into either individual or group protection policies and Investment/Pension products would be either single or regular contribution policies. Examples of products include Life Protection, Regular Premium Life Assurance Investments, Single Premium (lump sum) Insurance-based Investments, and Single Premium Pensions.

Investments

Investment firms, which fall within the scope of the European Communities (Markets in Financial Instruments) Regulations 2007 (the MiFID Regulations), offer both standard commission and commission models involving initial and trail commission. Increments may be based on a percentage of the investment management fees, or on the value of the fund.

Clawback

Clawback is an obligation on the intermediary to repay unearned commission. Commission can be paid directly after a contract is concluded but is not deemed to be 'earned' until after a specified period of time. If the consumer cancels or withdraws from the financial product within the specified time, the intermediary must return commission to the product producer.

Fees

The only fees we receive from product providers are pre-agreed and authorised by our clients. We have no direct fee sharing arrangements with any product providers.

Preferred Provider Rate

It is our preference whenever possible to operate on a nil-commission basis, and agree fees directly with our clients instead. We only accept commissions when it is in our client's best interest, and our clients have requested same. We operate as a fee-only financial advisor in the vast majority of cases. We have no preferred provider arrangements with any product providers.

Other Fees, Administrative Costs/ Non-Monetary Benefits

The firm may also be in receipt of other fees, administrative costs, or non-monetary benefits such as: Product providers may provide training to our staff from time to time, which we attend in order to comply with our annual continuous professional development requirements, and to keep us completely up to date with the market for our clients.

Maximum Commission Rates

Single Contribution Products	Initial commission	Clawback Period	Trail commission
Single Contribution Pension			
Aviva	5%		1% p.a.
Davy Select	0.50%	2	0.50%
Friends First	5%		0.75% p.a.
Irish Life	5%		0.75% p.a.
Zurich Life	5.5%		0.5% p.a.
Single Contribution PRSA			
Aviva	4%		0.5% p.a.
Davy Select	0.50%	2	0.50%
Friends First	7.5%		0.25% p.a.
Irish Life	5%		0.75% p.a.
Zurich Life	5.5%		0% p.a.
ARF / AMRF			
Aviva	5%		1% p.a.
Davy Select	0.50%	2	0.50%
Friends First	5%		0.75% p.a.
Irish Life	5%		0.75% p.a.
Zurich Life	5%		0.5% p.a.
Annuity			
Aviva	3%		n/a
Friends First	3%		n/a
Irish Life	3%		n/a
Zurich Life	3%		n/a
Investment Bond			
Aviva	5%		1% p.a.
Cantor Fitzgerald Ireland Ltd.	2.25%		
Davy Select	0.50%	0.50%	0.50%
Friends First	4%		0.75% p.a.
Irish Life	3%		0.5% p.a.
Zurich Life	5%		0.5% p.a.

Regular Contribution Products	Initial commission	Clawback Period	Renewal / Flat Commission	Trail commission
Regular Contribution Pension				
Aviva	15%			1% p.a.
Davy Select	0.50%	2	0%	0.50%
Friends First	25%			0.75% p.a.
Irish Life	17.5%		5%	0.5% p.a.
Zurich Life	20%	4 Years	3%	0.5% p.a.
Regular Contribution PRSA				
Aviva	22.5%			0.5% p.a.
Davy Select	0.50%	2	0%	0.50%
Friends First	17.5%			0.25% p.a.
Irish Life	17.5%		5%	0.5% p.a.
Zurich Life	5%	4 Years	5%	0% p.a.
Savings				
Aviva	15%			1% p.a.
Davy Select	0.50%	2	0%	0.50%
Friends First	10%			0.75% p.a.
Irish Life	5.5%		5.5%	0.5% p.a.
Zurich Life	10%	4 Years	1%	0.5% p.a.

Individual Protection	Yr1	2	3	4	5	6	7	8	9+	Clawback Period
Aviva	200 %	30%	30%	30%	30%	30%	30%	30%	30%	2 Years
Irish Life	120 %	28%	30%	28%	28%	30%	28%	28%	28%	
Zurich Life	100 %	12%	12%	12%	12%	12%	12%	12%	12%	1 Year
Royal London	225 %	0%	0%	0%	0%	3%	3%	3%	3%	5 Years

Group Protection	Death in Service	Clawback Period	Permanent Health Insurance	Clawback Period
Aviva	6%		12.5%	
Irish Life	6% p.a.		12.5% p.a.	
Zurich Life	6%	n/a	12.5%	n/a

Mortgages	Commission	Clawback Period
ICS	1%	3 Years
KBC Bank	1%	3 Years
Permanent TSB	1%	3 Years

Pension Transfers	Commission	
Irish	1%- 3%	Depending on complexity
International	1%- 5%	Depending on complexity

Administration and Global Custody Charges	Platform Fees	Transactions Charges
Funds, Exchange Traded Assets, ETFs, Equities, Fixed Income etc	.3%	Per transaction

CONEXIM PLATFORM:

DEDUCTION AND REMITTANCE OF ADVISORY FEES

Please note that all fees and commissions processed on the Conexim Platform meet the definitions required to be considered 'independent advice' as defined under the MiFID Regulations and the Consumer Protection Code 2012 (as amended).

Accounts on the Conexim Platform are legally and beneficially owned by the client in the case of Personal, Joint and Corporate Accounts, and beneficially owned by the client in the case of Trust based accounts (e.g. where the Trustee is the legal owner). Under Central Bank of Ireland guidance, in the case of single member pension schemes, the firm looks through to the underlying beneficiary in terms of conduct of business rules under MiFID.

When a client opens an account on the Conexim Platform, the client states on the application form that: "The charges payable to my financial advisor which will be levied and deducted from my account are X%/€X Implementation, X%/€X Annual Charge. I hereby consent to the deduction of these charges from my account(s)."

From the above, the client agrees to a specified fee payable to their financial advisor (not Conexim), and also agrees for it to be deducted from their accounts and paid to their financial advisor – i.e.

Conexim are acting on the client's behalf in paying the advisor the fee from the client's assets. The narrative on the client account when deductions are made, separate the Conexim Platform fee from the advisor fee, and they are recorded separately in the books and records of the firm.

Conexim does not set the level of remuneration payable to a financial advisor – it is agreed between the client and the advisor. Conexim therefore is collecting what is clearly identified as a standalone advisor charge and remitting it to the advisor from the client account, based on a fee level agreed between the advisor and the client when using the Conexim Platform. This advice may be provided on an independent or non-independent advice basis by the advisor, but in no cases do Conexim and the advisor have bundled fee arrangements.

For the avoidance of doubt, Conexim does not pay any remuneration to advisors for account referrals, persistency lapse rates, volume considerations, soft commissions or other metrics, and as there are no 'lock in periods' for investments on the Conexim Platform - there are no exit penalties, clawbacks or other detrimental fees levied on redemption or account closure.

Product	Implementation Charge	Recurring Annual Charge	Other Commissions/ Remuneration
Conexim Platform Accounts: Personal, Joint, Corporate, Trust, Pension and ARF	None	0.80%	None

INDEPENDENT TRUSTEE COMPANY:

ITC pension products governed by the CPC are listed below. The fees payable are divided between fixed percentage fees and fees that are variable and agreed by the advisor with the client at the time the pension scheme is being established.

CPC Related Pension Product	Implementation Fee	Annual Management Charge	Other Commissions/ Remuneration
ITC PRSA 1	0%	Variable, dependent of investment amount and intermediary discretion	None
ITC PRSA 2	0%	Variable, dependent of investment amount and intermediary discretion	None
ITC PRSA 3	0%	Variable, dependent of investment amount and intermediary discretion	None
LEAP PRSA 1	0%	1%	None
LEAP PRSA 2	0%	0.75%	None
LEAP PRSA 3	0%	0.5%	None

In addition, ITC provides a range of products and services that are not covered by the CPC but where payment is facilitated by ITC. ITC does not set the level of remuneration payable to a financial advisor – it is agreed between the client and the advisor. Details of fees are outlined below.

Pension Arrangement	Implementation Fee	Annual Management Charge	Other Commissions/Remuneration
ITC SSAS (Small Self-Administered Scheme)	None	0.80%	None
ITC Buy out Bond (BOB)	None	0.80%	None
ITC ARF (Approved Retirement Fund)	None	0.80%	None
ITC AMRF (Approved Minimum Retirement Fund)	None	0.80%	None
LEAP Small Self-Administered Scheme (SSAS)	None	0.80%	None
LEAP Buy out Bond (BOB)	None	0.80%	None
LEAP Approved Retirement Fund (ARF)	None	0.80%	None
LEAP Approved Minimum Retirement Fund (AMRF)	None	0.80%	None

DAVY SELECT:

Davy Select make payments to Intermediaries that help to start or maintain a business relationship between Davy and its clients where Davy are satisfied that there is an enhancement to the client by virtue of the breath of financial instruments available to you for investment. Davy may make initial payments to an Intermediary, representing a maximum of 2.00% of the net aggregate sum of cash and/or assets introduced less cash and/or assets withdrawn by clients introduced by an Intermediary in each calendar month. Davy may also make ongoing payments to an Intermediary of a maximum of 0.5% per annum of the total value of cash and/or assets in accounts introduced by the Intermediary at each month end.

Davy make minor non-monetary benefits to Intermediaries by way of co-branded Davy brochures in respect of Davy's investment service offerings and/or relating to financial instrument and/or by providing individual Intermediary training, group presentations and/or intermediary conferences.

The table below outlines commission details for Davy Select products.

Product	Initial Payment	Ongoing Payment	Other Commissions/Remuneration
Approved Retirement Fund (ARF) Account	0.50%	0.50%	None
Approved Minimum Retirement Fund (AMRF) Account	0.50%	0.50%	None
Executive Pension Portfolio (EPP) Account	0.50%	0.50%	None
Personal Retirement Savings Account (PRSA) Account	0.50%	0.50%	None
Personal Retirement Bond (PRB) Account	0.50%	0.50%	None
Trading Plus Account	0.50%	0.50%	None

EUI Private Wealth Limited, is Regulated by The Central Bank of Ireland