



# Apollo Financial Services Limited

Pensions. Investments. Financial Advice.

Unit 2,  
Seagrave Square,  
Castle Street,  
Ashbourne, Co Meath  
A84 T258

Phone: 01 969 0569 / 01 689 5066

## Our Remuneration

***We, Apollo Financial Services 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.

### 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.

### Details of Commission Range:

Our firm's commission options are displayed as a range, showing the maximum amount which can be received. The level of commission depends on individual circumstances, based on the following factors:

- The firm's discretion
- Whether the level of commission is negotiable
- Client relationship
- Length / Term of the policy or contract
- Size of the investment
- Commercial decision
- Complexity of the case
- Product constraints / rules set by the product provider

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



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- **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.

### **Life Assurance/Investments/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.



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## Fees:

In certain circumstances, it will be necessary to charge a fee for services provided. These are listed below. **In each circumstance where fees are chargeable or where you choose to pay in full for our service by fee, we will notify you, in writing, in advance of any business being commenced and agree the scale of fees to be charged.** Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

## Trivial Retirement Options:

Apollo Financial Services receives a fee from either **Quest Retirement Solutions Limited** or **Bespoke Trustees** concerning the management of trivial pensions upon retirement. The stipulated fee amount is €1,000. It is imperative to note that the total charge to the client amounts to €1,750 for **Quest Retirement Solutions** or €1,650 for **Bespoke Trustees Limited**, encompassing a €750 fee payable to **Quest Retirement Solutions Limited** or €650 to **Bespoke Trustees**.

If we receive commission from a product provider, this may/will be offset against the fee which we will charge you. Where the commission is greater than the fee due, the commission may become the amount payable to the firm unless an arrangement to the contrary is made.

## Life and Pensions

You may elect to deal with us on a fee basis.

Director fees	€500 per hour.
Advisor fees	€300 per hour.
Trivial Option	5% or minimum of €1,750 whichever is higher

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency, our scale of fees for such cases range from a minimum of €200 per hour to a maximum of €500 per hour.

**We will notify you in advance and agree the scale of fees to be charged.**

## Personal Retirement Savings Accounts (PRSAs)

Where advice is requested for PRSAs, the following hourly fees will apply:

Director fees	€500 per hour.
Advisor fees	€300 per hour.

**We will notify you in advance and agree the scale of fees to be charged.**



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## Maximum Commission Rates

Single Contribution Products	Initial commission	Clawback Period	Trail commission
<b>Single Contribution Pension</b>			
Aviva	5%		1% p.a.
Friends First	5%		0.75% p.a.
Irish Life	5%		0.75% p.a.
New Ireland	5%	5 Years	1% p.a.
Standard Life	5%		1% p.a.
Zurich Life	5.5%		0.5% p.a.
<b>Single Contribution PRSA</b>			
Aviva	4%		0.5% p.a.
Friends First	7.5%		0.25% p.a.
Irish Life	5%		0.75% p.a.
New Ireland	7%	5 Years	0.5% p.a.
Standard Life	5%		0.5% p.a.
Zurich Life	5.5%		0% p.a.
<b>ARF / AMRF</b>			
Aviva	5%		1% p.a.
Friends First	5%		0.75% p.a.
Irish Life	5%		0.75% p.a.
New Ireland	5%	n/a	1% p.a.
Standard Life	4%		1% p.a.
Zurich Life	5%		0.5% p.a.
<b>Annuity</b>			
Aviva	3%		n/a
Friends First	3%		n/a
Irish Life	3%		n/a
New Ireland	3%	n/a	n/a
Zurich Life	3%		n/a
<b>Investment Bond</b>			
Aviva	5%		1% p.a.
BCP	2.1%		
BlackBee Investments	3%		
Broker Solutions	2.5%		
Cantor Fitzgerald Ireland Ltd.	2.25%		
Friends First	4%		0.75% p.a.
Investec Europe Limited	2.25%		
Irish Life	3%		0.5% p.a.
New Ireland	4%	3 Years	1% p.a.
Standard Life	4%		1% p.a.
Zurich Life	5%		0.5% p.a.

Apollo Financial Services Limited is registered in Ireland Company No. 598973  
Registered Address Unit 2, Seagrave Square, Castle Street, Ashbourne, Co Meath, A85 T258  
Director: Davin Browne  
Apollo Financial Services Limited is regulated by the Central Bank of Ireland



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Regular Contribution Products	Initial commission	Clawback Period	Renewal / Flat Commission	Trail commission
<b>Regular Contribution Pension</b>				
Aviva	15%			1% p.a.
Friends First	25%			0.75% p.a.
Irish Life	17.5%		5%	0.5% p.a.
New Ireland	25%	5 Years	8%	1% p.a.
Standard Life	25%		5%	1% p.a.
Zurich Life	20%	4 Years	3%	0.5% p.a.
<b>Regular Contribution PRSA</b>				
Aviva	22.5%			0.5% p.a.
Friends First	17.5%			0.25% p.a.
Irish Life	17.5%		5%	0.5% p.a.
New Ireland	25%	5 Years	6%	0.5% p.a.
Standard Life	5%		5%	0.5% p.a.
Zurich Life	5%	4 Years	5%	0% p.a.
<b>Savings</b>				
Aviva	15%			1% p.a.
Friends First	10%			0.75% p.a.
Irish Life	5.5%		5.5%	0.5% p.a.
New Ireland	10%	5 Years	2.5%	0.5% p.a.
Standard Life	15%	5 Years	n/a	1% 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%	
New Ireland	225 %	50%	20%	20%	20%	12.5 %	12.5 %	12.5 %	12.5 %	5 Years
Royal London	225 %	0%	0%	0%	0%	3%	3%	3%	3%	5 Years
Zurich Life	100 %	12%	12%	12%	12%	12%	12%	12%	12%	1 Year

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.	
New Ireland	15%	1 Year	20%	1 Year
Zurich Life	6%	n/a	12.5%	n/a

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