



Life, Pension & Investment Advisors

Insurance House,
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31-32 Upper William St.,
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Summary of Commission & Fee Arrangements For URLife

URLife provide financial advice to our clients; and part of that advice is to provide financial solutions to you the consumer. URLife acts as an intermediary between you, the consumer, and the product provider (Insurance Company) with whom we place business with on your behalf. We endeavor to ensure that clients are directed to the best solution for their needs. This document highlights how we at URLife are remunerated for the delivery of solutions for our clients.

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 office, and on their website a summary of the details of all arrangements for any fee, commission, other reward or remuneration provided to the intermediary which has been agreed with the Product Providers.

What are Fees?

URLife may be remunerated by a fee that is paid directly by the client, by Commission or a combination of both.

We do not accept any assistance with advertising, branding, incentives such as tickets to any sporting events etc... from any Product Provider. We do however attend product Provider seminars, which coincides with the CPD (Continuous Professional Development) requirements set out by the Central Bank of Ireland, which helps us to maintain knowledge of the financial markets and solutions.

What is Commission:

For the purpose of this document, commission is the payment earned by URLife for the work that has been carried out and then placed with the recommended Provider. The relevant provider will pay a commission to us at URLife. From time to time, Providers may offer an extra percentage for Investments and/or Pensions. For example, Provider A may offer an extra 1% compared to Provider B or C. This may influence us at URLife to place the Pension and/or Investment with Provider A, as the client will benefit, and the cost is not borne by the client as a result.

Types of Commission models:

Initial Commission:

This type of commission is paid to URLife shortly after a policy has been issued by the relevant Product Provider.

This usually applies to Income Protection and other Life Insurance contracts. This information is written into the terms of the contract and states exactly how much URLife are remunerated. An example of this type of commission: Life Insurance Premium of €125 per month= €2,250. This equates to 150% of the total annual premium.

Trail/Renewal Commission:

This type of commission is paid either on a monthly basis or an annual basis by the Product Provider.

This is usually associated with Investments or Pensions for the ongoing management of the fund. This type of commission is discussed before any decision is made by our client.

Founded
1964

Robert Ryan Insurances (Limerick) Ltd. t/a UrLife
is regulated by the Central Bank of Ireland

Directors: Robert Ryan, Joan Ryan
Company Reg. in Ireland No. 264275

Member
 **BROKERS**
IRELAND



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Claw backs:

If for some reason premiums stop being paid in the first three years of a Life Insurance Policy, Investment, Savings Policy or Pension Policy the Product Provider will take back (claw back) the Commission on a pro rata basis.

Product Providers

We at URLife have agencies with the following Insurance Companies (Product Providers) for Life Insurance, Mortgage Protection, Critical Illness and Income Protection:

- Irish Life
- Aviva
- Friends First (now Aviva)
- Royal London
- Zurich
- New Ireland Assurance

A renewal commission of 3% is paid annually by the Product provider to URLife for the above contracts.

Investment Firms:

Investment Firms that come under the remit of the European Communities Regulations 2018 are known as MiFID II firms (Markets in Financial Instruments Directive). They offer both standard commission and commission models involving both initial Commission and trail commission. Increments may be based on a percentage of the investment management fees, or on the value of the fund.

URLife have agencies with the following MiFID II Firms

- Davy Select
- Wealth Options
- BCP

These Providers do not offer Protection Solutions.

Questions:

If you have any queries regarding fees and commissions paid to URLife Financial Advisors, please contact us at:

Email: hello@urlife.ie

Telephone: 061 314442