

Remuneration

MOJO Finance Limited acts as an 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?

For the purpose of this document, commission is the payment earned by the intermediary for work undertaken on behalf of both the provider and the consumer. The amount of commission is generally directly related to the quantity or value of the products sold.

There are different types of 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 to assist with set up costs or business development.

Sustainability Factors- Investments/IBIPs/Pension Advice

We take due care so that our internal remuneration policy with respect to investment or insurance advice on insurance-based investment products ('IBIPs') promotes sound and effective risk management in relation to sustainability risks and does not encourage excessive risk-taking with respect to sustainability risks.

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.

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 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.

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.

Statement of Charges

We may earn our remuneration on the basis of fee, commission, and any other type of remuneration, including a non-monetary benefit or on the basis of a combination of these methods. A non-monetary benefit will only be accepted if it enhances the quality of the

service to our clients.

We charge a fee of €150 for all Initial Consultations.

Following the Initial Consultation; we will explain whether fees for additional work will apply. Additional fees will not apply where MOJO Finance receives commissions to cover our costs.

In simple terms and in most cases, it is possible for consumers to receive expert advice and solutions at no cost to them.

Prior to commencing any work and where relevant, MOJO Finance will provide a fee quote for agreement detailing estimated time and cost. MOJO Finance will also indicate whether fees will be covered by commission.

MOJO Finance charge €180 p/h for work carried out on a fee only basis.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will notify you in advance and agree the scale of fees to be charged.

Where you choose to pay in full for our services by fee, we will notify you in writing in advance 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.

Other Fees, Administrative Costs/ Non-Monetary Benefits

The firm may also be in receipt of non-monetary benefits such as:

- Attendance at product provider seminars
- Assistance with Advertising/Branding

MOJO Finance 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:

- Intermediary discretion
- Whether the level of commission is negotiable
- Client relationship
- Length of time of the policy
- Amount of investment
- Length of investment
- Commercial decision
- Complexity of the case
- Product constraints by the product provider

Click on a link below to access a summary of the commission structures which are available to us from each provider which we hold an agency for.

[Aviva Life & Pensions DAC](#)

[Irish Life Assurance Plc](#)

[New Ireland Assurance Co Plc](#)

[Zurich Life Assurance Plc](#)

[Royal London Ireland DAC](#)

[Standard Life Ireland](#)

[Cantor Fitzgerald](#)

[Independent Trustee Company](#)