



VINTAGE
CORPORATE IRELAND

Our Remuneration

Last Updated 01 March 2025

Our Remuneration

We, Vintage Wealth International Limited trading as Vintage Corporate Ireland, act as an intermediary between you, the consumer, and the insurance company 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 the product providers.

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?

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.

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.

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 provider.

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:

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

The commission table below sets out the maximum commissions we may receive from insurance companies we place business with for our work and are published here as required by our regulator, the Central Bank of Ireland.

Commission is the payment earned by us for the work we do on behalf of both you and the insurance company. The amount of commission is generally directly related to the value of the products sold and the amount of work involved. Because we offer products underwritten by life insurance companies, any commission we may receive is divided into initial commission and renewal commission (related to premium), fund based or trail (relating to accumulated fund).

Initial or single commission is paid to an intermediary shortly after the sale is completed and is based on a percentage of the premium paid or the amount invested.

Trail/Renewal commission is payable at intervals throughout the life span of the product.

Note that the table below shows the maximum percentage commission we may receive. This is because the commission we receive is at our discretion. We will notify you of the exact percentage commission we will be paid in respect of the policy we incept on your behalf in advance of the policy being put in place.

These details are correct as at 01 March 2025.

Single Premium Products

Product/Insurer	Maximum Trail commission %	Maximum Trail commission % each year
Single Contribution Pension		
Zurich Life	5.5%	0.5%
Irish Life	5%	1%
Aviva	5%	1%
Single Contribution PRSA (Standard)		
Zurich Life	5.5%	0%
Irish Life	4%	0.5%
Aviva	5%	1%
Approved Retirement Fund (Drawdown)		
Zurich Life	5%	0.5%
Irish Life	5%	1%
Aviva	5%	1%
Annuity (Secured income)		
Zurich Life	3%	N/A
Irish Life	3%	N/A
Aviva	3%	N/A
Investment Bond		
Zurich Life	5%	0.5%
Irish Life	5.25%	1.0%
Aviva	5%	1.0%

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Single Premium Products

Product/Insurer	Maximum Trail commission %	Maximum Trail commission % each year
Single Contribution Pension		
Zurich Life	5.5%	0.5%
Irish Life	5%	1%
Aviva	5%	1%
Single Contribution PRSA (Standard)		
Zurich Life	5.5%	0%
Irish Life	4%	0.5%
Aviva	5%	1%
Approved Retirement Fund (Drawdown)		
Zurich Life	5%	0.5%
Irish Life	5%	1%
Aviva	5%	1%
Annuity (Secured income)		
Zurich Life	3%	N/A
Irish Life	3%	N/A
Aviva	3%	N/A
Investment Bond		
Zurich Life	5%	0.5%
Irish Life	5.25%	1.0%
Aviva	5%	1.0%

Regular Contribution Products

Product/Insurer	Maximum Trail commission %	Maximum Renewal Commission	Maximum Trail commission % each year
Regular Premium Pension			
Zurich Life	20.0%	3.0%	0.5%
Irish Life	10.0%	4.0%	1.0%
Aviva	50.0%	4.0%	1.0%
Single Contribution PRSA (Standard)			
Zurich Life	5.5%	5.0%	Nil
Irish Life	10.0%	4.0%	1.0%
Aviva	22.5%	N/A	0.5%
Savings			
Zurich Life	10.0%	1.0%	0.5%
Irish Life	0%	N/A	0.75%
Aviva	15%	N/A	1.0%

Maximum commissions for Individual Income Protection

Insurer	Year 1	2 +
Zurich Life	120%	12%
Irish Life	100%	20%
Aviva	200%	30%

Maximum commissions for Group Protection

Insurer	Group Death in Service	Group Income Protection	Group Serious Illness
Zurich Life	6%	12.5%	12.5%
Irish Life	6%	12.5%	12.5%
Aviva	6%	12.5%	12.5%

Call: 1800 938 984

Visit: vintagecorporate.ie

Find us at: F10, Bracetown Business Park, Clonee, Dublin, 15

Vintage Wealth International Limited trading as Vintage Corporate Ireland is regulated by the Central Bank of Ireland. Registered in Ireland No. 676822.
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