

Summary commission details for Public Sector Life and Pensions Ltd with Zurich Life Assurance plc

This document provides summary details of the commission arrangements we have in place for unit-linked and protection business with Zurich Life Assurance plc. Alternative commission structures may be available which are different from the commission structures shown below.

These details are correct as at 1st April 2020.

Single contribution products (Pensions, Investments)

	Up front commission	Trail commission
Single Contribution Pension		
Max	5.50%	0.50%
Single Contribution PRSA (Standard)		
Max	5.50%	0.00%
Single Contribution PRSA (Non-Standard)		
Max	5.0%	0.50%
Approved (Minimum) Retirement Funds		
Max	5.0%	0.50%
Annuities		
Max	3.0%	N/A
Investment Bonds		
Max	5.0%	0.50%
Trustee Investment Plans		
Max	5.0%	0.50%

Commission clawback:

Commission clawback typically does not apply on single contribution products

Regular contribution products (Pensions, Savings)

	Initial commission	Renewal / Bullet Commission	Trail commission
Regular Contribution Pension			
Max	20.0%	3.0% renewal	0.50%
Regular Contribution PRSA (Standard)			
Max	5.0%	5.0% renewal	0.0%
Regular Contribution PRSA (Non-Standard)			
Max	5.0%	5.0% renewal	0.50%
Savings Plan			
Max	10.0%	1.0% renewal	0.50%

Commission clawback:

Commission clawback applies over a 4 year period for all initial commission.

Commission clawback also applies over a 4 year period for any bullet commission noted.

Individual Protection

Guaranteed Term Protection & Guaranteed Mortgage Protection

	Yr1	2 – 10	11+
Max	100%	12%	3%

Commission clawback:

Commission paid in year 1 is earned over a 12 month period.

Guaranteed Whole of Life

	Yr1	2 – 5	6+
Max	90%	18%	3%

Commission clawback:

Commission paid in year 1 is earned over a 12 month period.

Group Protection

Group Life Cover

	Yr1	2	3
Max	6.0%	6.0%	6.0%

Commission clawback:

Does not apply. Commission is paid as premiums are received.

Group Permanent Health Insurance & Group Serious Illness Cover

	Yr1	2	3
Default			
Max	12.5%	12.5%	12.5%

Commission clawback:

Does not apply. Commission is paid as premiums are received.

Public Sector Life and Pensions Ltd is regulated by the Central Bank of Ireland.