



Insurance Brokers  
Ireland DAC

# Remuneration Statement & Commission Rates

Commission Rates as of September 2024

## **Our Remuneration**

*June 2024*

**We, Kennett Insurance Brokers Ireland DAC 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.

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.

### **General Insurance Products**

General insurance products, such as motor, home, travel, health, retail or liability insurance, are typically subject to a single or standard commission model, based on the amount of premium charged for the insurance product.

### **Profit Share Arrangements**

In some cases, the intermediary may be a party to a profit-share arrangement with a product provider and will earn additional commission. Any business arranged with these product providers on a client's behalf will be placed with the product provider because that product provider is at the time of placement, the most suitable to meet the client's requirements, taking all the client's relevant information, demands and needs into account.

### **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.

### **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
- Training from product providers

Please read below to access a list of the providers our firm deals with, and the maximum remuneration we earn from them. For ease of reference this is in alphabetical order.

## **Commission Rates**

### **360 Underwriting**

<b>Product</b>	<b>Commission</b>
All Products	10-15%

### **Allianz**

<b>Product</b>	<b>Sub-products</b>	<b>Commission</b>
CGD - Cargo Goods	CGD	18.775%
BMR - Business	BI	15%
BMR - Business	CGD	15%
BMR - Business	CMF	15%
BMR - Business	CMV	5%
BMR - Business	EL	15%
BMR - Business	GAP	15%
BMR - Business	GTB	15%
BMR - Business	MML	5%
BMR - Business	MMP	5%
BMR - Business	PA	15%
BMR - Business	PL	15%
BMR - Business	PRL	15%
BMR - Business	STL	15%
BMR - Business	TRM	15%
CPR - Combined Construction (ROI)	CAR	15%
CPR - Combined Construction (ROI)	EL	6%
CPR - Combined Construction (ROI)	MML	5%
CPR - Combined Construction (ROI)	PL	10%
ENG - Engineering Plant	EN	15%
ENG - Engineering Plant	ENP	15%
IHR - Broker Household	HH1	15%
PCR - Broker Motor Product - R.o.I.	PCR	5%
PRP - Combined Property	BI	15%
PRP - Combined Property	CMF	15%
PRP - Combined Property	GAP	15%
PRP - Combined Property	MMP	15%
PRP - Combined Property	TRM	15%
SFR - Motor Small Fleet	CMV	5%

## Aviva Commission Rates

Product	Product Prefix	Commission
Agri Business	UF	15%
Comm Motor	MV	10%
	MZ	7.5%
Contract Works	JW	15%
Eng Ins	JC	15%
	JF	Mixed
	JP	Mixed
Home	HY	17.5%
Motor Fleet	MF	5%
Motor Trade	MT	5%
Packages	AO	20%
	AS	20%
	AC	21%
Private Motor	MR	10%
	MZ	7.5%
Trademark	UT	15%

## AIG

Product	Commission
Excess Rapidcover	22.50%
Shops Rapidcover	15%
Office Rapidcover	22.5%
Prop Own Rapidcover	20%
Com Comb Rapidcover	20%
PL Rapidcover	17.50%
PI Rapidcover	22.50%
D&O, Crime, PTL, EPL, Entity Rapidcover (Bus Guard)	20%
Marine Rapidcover	20%
PA/Travel Rapidcover	25%
<b>Offline</b>	
EL	6%
PL	10%
Motor	5%
Excess	10%
PI	17.50%
Cyber	20.00%
D&O, Crime, PTL, EPL, Entity	17.50%
Property	15%
Marine	20%
Terrorism	15%

PA/Travel	20%
Environmental Liability	15%

### **AXA Commission Rates**

<b>Product</b>	<b>Commission</b>
AXA Enterprise	17.5%
AXA Portfolio	17.5%
AXA Property Owners Insurance	17.5%
AXA Farm	16%

### **Brady Underwriting**

<b>Product</b>	<b>Commission</b>
Eventinsure Product	10%
Misc. Professional Indemnity	20%
<i>Admin &amp; Underwriting Fees Charged per policy</i>	€30
Personal Accident	15%
Legal Expenses with Eventinsure	10%

### **Capital**

<b>Product</b>	<b>Product Description</b>	<b>Broker Commission</b>
Construction	Liability	10%
	Liability	10%
	Liability	10%
CAR	Contractors All Risks	12.5%
Electrical	Liability	10%
Professional Indemnity	PI	10%
	PI	10%
Property	Property Owners	15%
	Property Owners	15%
	Property Owners	15%

	Property Owners	15%
	Property Owners	15%
	Property Owners	15%
Security	Commercial Combined	10%
Cleaning	Commercial Combined	10%
Recruitment	Commercial Combined	10%
Sport & Leisure	Commercial Combined	10%
Leisure	Commercial Combined	10%
Community & Events	Commercial Combined	10%
Legal Expenses	Legal Expenses	15%
Travel/PA	Travel/PA	10%
Petrol	Commercial Combined	7.5%

### Chubb

Product	Standard Commission Level
Property Damage/Business Interruption	15%
Monoline Public Liability	10%
Environmental Impairment Liability	15%
Professional Indemnity	15%
Cyber	15%
Marine	15%
Masterpiece Household	15%
Personal Accident/Travel	20%
Entertainment	15%
Commercial Package	15%
Combined Liability	10%
Monoline Employers Liability	10%
Excess Liability	15%
Crime	15%
D&O	15%
Contractors All Risk	15%
Masterpiece Motor	7.5%
Surety	10%
Affinity Cover/Medicover	30%

## Dual Group

Product	Commission
Household	20%
Motor	10%

## Howden

Insurer	Policy description	New business rate	Renewal rate
A.R.B. Underwriting Ltd	Motor Trade Combined	5.0%	5.0%
A.R.B. Underwriting Ltd	Motor Trade Road Risks	5.0%	5.0%
A.R.B. Underwriting Ltd	Motor Trade Road Risks Package	5.0%	5.0%
A.R.B. Underwriting Ltd	Property Owners (IRE)	10.0%	10.0%
A.R.B. Underwriting Ltd	Property Owners (IRE)	12.5%	12.5%
A.R.B. Underwriting Ltd	Property Owners (IRE)	15.0%	15.0%
ARAG Legal Protection Limited	General Legal Expenses	5%.0%	5%.0%
Beazley Solutions Ltd	Medical Malpractice	17.5%	17.5%
Benchmark Underwriting Ltd	Combined Liability (IRE)	15.0%	15.0%
Benchmark Underwriting Ltd	Commercial Combined (IRE)	15.0%	15.0%
Benchmark Underwriting Ltd	Offices & Surgeries Package	17.5%	17.5%
Benchmark Underwriting Ltd	Property Owners (IRE)	20.0%	20.0%
Benchmark Underwriting Ltd	Shops & Salons Package	20.0%	20.0%
Catalpa Underwriting Limited	Combined Liability (IRE)	10.0%	10.0%
Catalpa Underwriting Limited	Commercial Vehicle	10.0%	10.0%
Catalpa Underwriting Limited	Fleet	12.5%	12.5%
Catalpa Underwriting Limited	Public Liability (IRE)	10.0%	10.0%
Catalpa Underwriting Limited	Public/Private Hire	10.0%	10.0%
Catalpa Underwriting	Truck	10.0%	10.0%



Limited			
CFC Europe S.A.	Cyber Package	25.0%	25.0%
CGPA Europe S.A.	PI Combined (IRE)	20.0%	20.0%
Ecclesiastical Insurance Office Plc.	Commercial Combined (IRE)	15.0%	15.0%
Ecclesiastical Insurance Office Plc.	Property Owners (IRE)	15.0%	15.0%
Ecclesiastical Insurance Office Plc.	Commercial Combined (IRE)	35.0%	35.0%
HCC International Insurance Company Plc	PI Combined (IRE)	22.5%	22.5%
Hiscox S.A.	All Risks	27.5%	27.5%
Hiscox S.A.	Combined Liability (IRE)	27.5%	27.5%
Hiscox S.A.	Commercial Combined (IRE)	27.5%	27.5%
Hiscox S.A.	Contingency Package	27.5%	27.5%
Hiscox S.A.	Cyber Package	27.5%	27.5%
Hiscox S.A.	Employers Liability	27.5%	27.5%
Hiscox S.A.	Holiday Home	27.5%	27.5%
Hiscox S.A.	Management Liability Package (IRE)	27.5%	27.5%
Hiscox S.A.	Medical Malpractice	27.5%	27.5%
Hiscox S.A.	Offices & Surgeries Package	27.5%	27.5%
Hiscox S.A.	Personal Household Combined	27.5%	27.5%
Hiscox S.A.	Property Owners (IRE)	27.5%	27.5%
Hiscox S.A.	Public Liability (IRE)	27.5%	27.5%
Hiscox S.A.	Single Class (Commercial)	27.5%	27.5%
Hiscox S.A.	Combined Liability (IRE)	27.5%	27.5%
Hiscox S.A.	Management Liability Package (IRE)	27.5%	27.5%
Hiscox S.A.	Medical Malpractice	27.5%	27.5%
Hiscox S.A.	PI Combined (IRE)	27.5%	27.5%
Hiscox S.A.	Public Liability (IRE)	27.5%	27.5%

Howden Insurance (Ireland) Limited	PI Combined (IRE)	10.0%	10.0%
Howden Insurance (Ireland) Limited	Excess Professional Indemnity	10.0%	10.0%
Howden Insurance (Ireland) Limited	Excess Professional Indemnity	15.0%	15.0%
Howden Insurance (Ireland) Limited	Management Liability Package (IRE)	15.0%	15.0%
Howden Insurance (Ireland) Limited t/a Robertson Low	Combined Liability (IRE)	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Commercial Combined (IRE)	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Contract Works	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Cyber Package	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Employers Liability	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Engineering and Construction	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Excess Liability Combined	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Excess Professional Indemnity	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Management Liability Package (IRE)	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Offices & Surgeries Package	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	PI Combined (IRE)	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Products Liability	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Property Owners (IRE)	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Public Liability (IRE)	12.5%	12.5%
Howden Insurance (Ireland) Limited t/a Robertson Low	Pubs & Restaurants Package	12.5%	12.5%
Nationwide Broker Services Limited	Contractors Combined (IRE)	20.0%	20.0%

Nordic Forsakring & Riskhantering AB t/a Pen Underwriting	Combined Liability (IRE)	8.0%	8.0%
Nordic Forsakring & Riskhantering AB t/a Pen Underwriting	Commercial Combined (IRE)	15.0%	15.0%
Nordic Forsakring & Riskhantering AB t/a Pen Underwriting	Fleet	7.5%	7.5%
Nordic Forsakring & Riskhantering AB t/a Pen Underwriting	Public Liability (IRE)	8.0%	8.0%
Prestige Underwriting Services (Ireland) Limited	Motor Trade Combined	10.0%	10.0%
Securus Insurance Limited	Property Owners (IRE)	10.0%	10.0%
Securus Insurance Limited	Public Liability (IRE)	15.0%	15.0%
Specialist Underwriting Services Ltd	Commercial Combined (IRE)	15.0%	15.0%
Thomond Underwriting Limited	Combined Business Travel/PA/Sickness (IRE)	10.0%	10.0%
Thomond Underwriting Limited	Combined Liability (IRE)	15.0%	15.0%
Thomond Underwriting Limited	Commercial Combined (IRE)	15.0%	15.0%
Thomond Underwriting Limited	Contract Works	12.5%	12.5%
Thomond Underwriting Limited	Property Owners (IRE)	15.0%	15.0%
Thomond Underwriting Limited	Public Liability (IRE)	15.0%	15.0%
Tokio Marine Europe S.A.	Bond Miscellaneous	20.0%	20.0%
Willis Towers Watson (Ireland) Ltd	Combined Liability (IRE)	15.0%	15.0%
Willis Towers Watson (Ireland) Ltd	Commercial Combined (IRE)	15.0%	15.0%
Willis Towers Watson (Ireland) Ltd	Commercial Vehicle	10.0%	10.0%
Willis Towers Watson (Ireland) Ltd	Fleet	12.5%	12.5%

Willis Towers Watson (Ireland) Ltd	Motor Trade Combined	15.0%	15.0%
Willis Towers Watson (Ireland) Ltd	Motor Trade Combined	14.0%	14.0%
Willis Towers Watson (Ireland) Ltd	Motor Trade Combined	15.0%	15.0%
Willis Towers Watson (Ireland) Ltd	Motor Trade Combined	15.0%	15.0%
Willis Towers Watson (Ireland) Ltd	Motor Trade Combined	12.0%	12.0%
Willis Towers Watson (Ireland) Ltd	Motor Trade Combined	14.0%	14.0%
Willis Towers Watson (Ireland) Ltd	Motor Trade Road Risks Package	5.0%	5.0%
Willis Towers Watson (Ireland) Ltd	Property Owners (IRE)	17.5%	17.5%
Willis Towers Watson (Ireland) Ltd	Truck	10.0%	10.0%
Willis Towers Watson (Ireland) Ltd	Commercial Vehicle	10.0%	10.0%
Wrightway Underwriting Ltd	Agricultural Vehicle	8.5%	8.5%
Wrightway Underwriting Ltd	Combined Liability (IRE)	8.0%	8.0%
Wrightway Underwriting Ltd	Commercial Combined (IRE)	8.0%	8.0%
Wrightway Underwriting Ltd	Commercial Vehicle	8.5%	8.5%
Wrightway Underwriting Ltd	Engineering and Construction	15.0%	15.0%
Wrightway Underwriting Ltd	Fleet	7.5%	7.5%
Wrightway Underwriting Ltd	Freight and Hauliers Liability (IRE)	15.0%	15.0%
Wrightway Underwriting Ltd	Goods In Transit (Domestic)	10.0%	10.0%
Wrightway Underwriting Ltd	Public Liability (IRE)	8.0%	8.0%
Wrightway Underwriting Ltd	Special Types	8.5%	8.5%
Wrightway Underwriting Ltd	Truck	10.0%	10.0%

## ISURE

Product	Commission
Shop	15%
Tradesman	15%

Property Owners	19%
Commercial Combined	16%
Unoccupied Property Owners	15%
Contractors	15%
Farm	15%

### **FBD Insurance Plc**

<b>Product</b>	<b>Commission</b>
Property	15 %
Commercial Combined	15 %
Employers Liability Only	6 %
Public Liability Only	10 %
Public Liability & Employers Liability	10 %
Fleet Motor	10 %
Private Motor	5 %
Commercial Motor	5 %
Home	15 %
Shell – Incl's Marine/Custom Bonds/Fidelity guarantee/Caravan/Motor Contingency/Motor Traders	10%

### **Kennco**

<b>Product</b>	<b>Commission</b>
Motor (Non- standard & choice)	5%
Motor (Commercial vehicle)	5%
Household	15%
Commercial	15%
Motor Trade	7.5%
Garage Combined	15%
Professional Indemnity	15%
Cyber	12.5%
Medical Malpractice	10%
Travel	15%

### **Munich Re Risk Solutions Ireland Ltd (MRRSI)**

<b>Product</b>	<b>Commission</b>
Facultative - Domestic Transit	20%
Facultative - Marine Cargo	20%
Facultative - Marine Goods in Transit	20%
Domestic Transit	20%
Marine Cargo	20%
Marine Goods in Transit	20%
Stock Throughput	20%
Worldwide Machinery Installation	20%

Computer	20%
Contractors All Risks Annual	20%
Contractors All Risks Specific	20%
Contractors Plant	20%
Erection All Risks Annual	20%
Erection All Risks Specific	20%
Machinery Movement	20%
Deterioration of Stock	20%
Forwarding	20%
Forwarding & Haulage	20%
Forwarding, Haulage & Warehousing	20%
Haulage & Warehousing	20%
Hauliers Liability	20%
Terrorism	17.5%

### **NBS Ireland**

<b>Product</b>	<b>Commission</b>
Construction	12.5%
Leisure	15%
Property Owners	15%
PI	15%
Retail	15%

### **Optis**

<b>Product</b>	<b>Commission</b>
Combined Liability	15%
Commercial Combined	15%
Property Owners / Real Estate	17.50%
Pub / Restaurant €100.00 Administration Fee applied on all policies	15%
Shop / Retail	15%
Professional Indemnity	20%
Self-Build	15%
Courier's / Carrier's Liability (as of 01/06/2020)	15%
Office	15%
Goods in Transit (as of 01/06/2020)	15%
B&B / Guesthouse	15%
Contractors All Risk	15%
Personal Accident	15%
Legal Expenses	15%

## RSA

Product	Commission
Contractors All Risks	15%
Carriers Liability	20%
Cargo	18.8%
Employers Liability	6%
Engineering	15%
Apartments/Block of Flats	15%
Marine	15%
Office	17.5%
Combined	15%
Public Liability	10%
Property	12.5%
Shop	15%
Traders	20%

## Tysers

Product	Commission
Carriers Liability	18.775%
Marine Cargo	18.775%
Trailers & Containers	15%

## Zurich

Product	Commission
Commercial Motor Vehicle	5%
Private "All Risks" Policy	15%
Annual Travel Policy	15%
Building in the Course of Erection	15%
Contractors "All Risks" Policy	15%
Commercial Combined Policy	15%
Commercial Liability Policy E.L.	6%
Commercial Liability Policy P.L.	10%
Commercial Liability Policy Products	10%
Computer "All Risks" Policy	15%
Commercial Motor Vehicle	5%
Combined Property Policy Fire & Additional Perils, Material Damage All Risks, B.I., B.I. All Risks	12.5%
Combined Property Policy Business All Risks, Book Debts, Burglary, Glass, Money, Marine Cargo - Imp/Exp & Git	15%
Private Motor Vehicle	5%
Commercial Combined (U.K.) Pol	15%
Engineering Policy	15%

Farm Fire Policy	12.5%
Fidelity Policy	15%
Fleet Motor Vehicle	5%
Group Personal Accident Travel	15%
Household	15%
Household DA	20%
Jewellers Combined Policy	15%
Legal Expenses	25%
Miscellaneous Bonds Policy	15%
Combined Caravan/Mobile Home	15%
Marine Policy	17.5%
Motor Traders Internal Policy	10%
Commercial Combined Policy	15%
Personal Accident Policy	15%
Products Liability Claims Made	10%
Group Personal Accident Policy	15%
Private Dwelling House Policy	15%
Private Motor Vehicle	5%
Personal Accident Travel Pol.	15%
Personal Accident Road & Rail	15%
Public Liability Forestry Sch	10%
Jardine Security Scheme Policy	5%
Marsh McLennan Scheme Policy	15%
Small Firms Association Policy	15%
Apartment Block Policy	15%
Motor Traders Combined (MIA and MIB 10%)	5%
Motor Traders Combined (MIA and MIB 10%)	5%
Guest House "All In" Policy	15%
Hairdressers Policy	15%
Shops Policy	20%
Office Policy	15%
Tradestar-Property Owners	15%
Residential Care Home Policy	15%
Shops Policy	15%
Small Craft/ Yacht Policy	15%
Cyber Liability	15%
Farm Policy	12.5%
Broker Household	15%
Broker Household DA	20%
Mini Fleet Vehicle	5%
Tradestar Office	15%
Professional Indemnity	15%
Tradestar Property Owners	15%
Executive Risk Solutions	20%
Tradestar Shop	15%

If you have any queries or require more information on our commission rates, please contact our Sales Director, Wayne Kwan, on [waynek@kennetts.ie](mailto:waynek@kennetts.ie)