



Remuneration and Fees

General Insurance

Lynskey Ryan Insurances Ltd may be remunerated by a professional fee for the initial work activity and time spent in seeking the best terms, advice, product and product producer for your specific needs. An administration fee is also charged for the activity involved in the renewal of the policy and also for any alterations that take place during and at termination of the policy. 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. Where an override commission is received, this will be disclosed to you in general terms. The range of commission payable varies depending on the class of business being placed. Some product producers do not pay any commission.

A compliance charge may apply and is detailed in the overall amount due. Our fees/charges will be communicated to you in advance of new business, renewal and mid-term alteration stage and will be clearly set out in our documentation issued to you. Services can be provided solely on a fee basis if the client so wishes, so that no commission will be taken from the premium charged by the product producer. Where you choose to pay in full for our service by fee, we will notify you in writing in advance and agree the scale of fees to be charged if different from fees outlined below. Where it is not possible to provide the exact amount, we will provide you the method of calculation of the fee.

All premiums are subject to a 5% Government Levy, where applicable. An additional 2% Government Levy will also apply on all motor insurance policies, as per the requirements of the Insurance (Amendment) Act 2018.

Scale of Fees

Class of Business	Initial Fee	Renewal Fee	Policy Alterations / Cancellation Fee
Private Motor & Light Commercial Vehicles	Up to a maximum of €500.00	Up to a maximum of €500.00	Up to a maximum of €500.00
Household, Travel, Caravan, Boat and all other Personal Lines Insurance	Up to a maximum of €500.00	Up to a maximum of €500.00	Up to a maximum of €500.00
Commercial Insurance	Up to a Maximum of 100% of the premium	Up to a Maximum of 100% of the premium	Up to a Maximum of €5,000

A fee of up to €75 may be charged for the provision of duplicate documentation. Lynskey Ryan Insurances Ltd enjoy profitability arrangements with some product producers that enable the firm to offer preferential rates for some classes of business.

Loss Assessors

We may recommend professional Loss Assessors to handle Property Insurance claims and, if such a Loss Assessor is appointed by the client, the client is responsible for the payment of the Loss Assessor's fees. We may receive a referral fee when the recommended Loss Assessor handles the claim.

Direct Debit Administration Fee

An administration fee of €25 applies for the set-up of scheduled direct debit payments.

Premium Finance Charges

An administration fee of €30 applies for the set-up of Premium Finance agreements. Where premiums are financed by Insurers, Close Premium Finance, Premium Credit Finance or other finance lenders, details of interest rate and all charges will be separately provided in the credit agreement at inception. We may receive a commission from finance companies in respect of credit agreements up to 5% of the annual premium. Should there be a default of a payment, we will charge a fee for recovery of the defaulted payment of up to €25. In the event that the loan is to be reinstated following a default, a charge of up to €40 will be applied.

As with all credit agreements, terms and conditions apply and we strongly advise that you read all documentation relating to such agreements before entering into same. If you do not meet the repayments on your credit agreement, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.

Supplementary Charges

Should a particular project or circumstance require us to charge any additional fees, they will be specifically advised in advance. The calculation of such charges will be based on various factors such as, though not limited to the complexity of matters under consideration, any commission payable (including none) by Insurers, time spent, qualification levels and numbers of personnel involved.

Please note that some insurance companies may collect our administration charge on our behalf for direct debit policies.

We reserve the right to amend these fees should the complexity of the product/service require a higher fee or in the event that the product/service provided is not remunerated by a product producer in the usual way. In such circumstances we will confirm and agree the fee with you at the time of providing the service. A summary of the details of all arrangements for any fee, commission other reward or remuneration paid or provided to us which have been agreed with product providers is available in our office or on our website www.lynskeyryan.ie.

Date: 31st March 2020