



## Our Remuneration

### Our Role

Keaney Insurance Brokers Ltd acts as intermediary between you, the consumer, and the insurer or product provider with which we arrange 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 insurers or product providers with which it holds an agency.

### 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.

### General Insurance Products

General insurance products, such as commercial property and liability insurances, commercial motor, travel, health, are typically subject to a single or standard commission model, based on a percentage of the amount of premium charged by the insurer 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 a portion of the 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 in order to keep up to date with market trends and products
- Assistance with Advertising/Branding aimed at promoting products suited to particular sectors

### List of Commission Arrangements

Please see website to access a list of the providers, which sets out the various commissions which we may receive.

#### Directors

Terence J. Keaney ACII (Managing)  
Z. Erdis ACII

#### Registered Office

30, Lower Leeson Street,  
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Registered in Ireland: No.200011