

# Willis Towers Watson Insurances (Ireland) Limited

Willis Towers Watson Insurances (Ireland) Limited (“Willis Towers Watson”) act as an intermediary (broker) between you, the consumer and the product producer 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 and on their website, 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 product producer 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 product producer and consumer.

## 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, where payment is made to Willis Towers Watson after the sale is completed and is based on a percentage of the premium.

## Additional remuneration arrangements

Willis Towers Watson may enter into commercial agreements with certain product producers for the delivery of agreed services. Under these commercial agreements, Willis Towers Watson may be paid by such product producers for the services delivered. This remuneration can be by way of an agreed fixed annual amount or by way of additional commissions within a range of 1.5% to 5% of the overall premiums placed.

This remuneration takes into account services such as product development, joint planning initiatives, industry insights & data analytics & MI, provided to the provider by Willis Towers Watson. Any business transacted with these product producers on a client’s behalf 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.

## Preferred provider commissions

For some products Willis Towers Watson have implemented a portfolio solution with a chosen product producer for certain groups of clients in certain business sectors. This allows us to provide our clients with tailored policies at a competitive premium. The rate of commission provided by the product producer for these types of arrangements may be higher as it takes into account the additional work involved in establishing and maintaining the portfolio solution with a product producer. Details of the remuneration received from a chosen product producer is available under the relevant product producer link in the “**Corporate Risk and Broking Remuneration**” section of our website <https://www.wtwco.com/en-ie/notices/our-remuneration> by referencing the product name.

## Non-monetary benefits

The firm may also be in receipt of non-monetary benefits such as:

- Attendance at product provider seminars
- Assistance with advertising / branding

A commission summary document for our product producers for general insurance products is available by clicking on the links included in the “**Corporate Risk and Broking Remuneration**” section of our website, <https://www.wtwco.com/en-ie/notices/our-remuneration> for ease of reference, the list of product producers is in alphabetical order.

In some cases, Willis Towers Watson may use specialist providers to meet your specific insurance requirements. If the details for your product producer(s) are not included above, please refer to your client documentation or contact us for further details.

If you require further clarification on any of the information provided in this document, please refer to our Terms of Business or contact your Willis Towers Watson representative and we will be happy to discuss with you.