

# Life & Pensions Remunerations

21<sup>st</sup> July 2025

## AIB life

In most circumstances, Allied Irish Banks, p.l.c. (AIB) will be remunerated for its services through the receipt of commission paid by AIB life. AIB provides a range of services to a large number of clients and consequently the amount of commission may vary depending on a number of factors, including the type of insurance product and the term of the insurance. Commission rates can vary from transaction to transaction. We have set out below the range of commissions we receive. We will always disclose fully the amount of commission received in respect of each individual policy and this will form part of the Welcome Pack each customer receives from AIB life.

### How We Are Paid

The role of AIB is to provide financial advice on the needs identified during a financial review and to recommend an appropriate product to meet these needs for our customers. As well as offering advice when you take out a plan, AIB will also help you with any questions about your plan(s) and offer you a regular financial review in return for any remuneration AIB receives. AIB is tied to AIB life for life and pensions business and so can only recommend a product provided by AIB life. Where permitted by applicable law and/or regulation, we may receive remuneration from AIB life through one or a combination of the methods listed below.

**Table of Commission Rates Received**

Product	Initial Commission	Bullet Payments	Commission Clawback	Renewal Commission	Fund based commission (per annum)
Regular Premium Savings	10%	n/a	0 - 5 years	0%	0.11%
Single Premium Investments	2.00% - 3.25%	n/a	0 – 6 years <i>(Fixed Term Invest only)</i>	N/A	0% - 0.11%
Regular Contribution Pensions	0% - 22%	n/a	0 - 5 years	0% - 2%	0% - 0.11%
Single Contribution Pensions	0% - 5%	n/a	0- 2 years	n/a	0%
Approved Retirement Funds	3%	n/a	n/a	n/a	0%
Protection	0% - 120%	0% - 16% per annum years 3-7	0 - 2 years	3%	n/a

## Definitions

Remuneration type	Definition
<b>Initial Commission</b>	The commission paid when a customer first purchases an insurance product. For single premiums, it is expressed as a percentage of the premium paid. For regular premiums, it is expressed as a percentage of the total premiums expected to be paid in the first year of the contract.
<b>Bullet Payments</b>	A commission payment made to an Intermediary at a future date if the policy is still in force at that time, expressed as a percentage of the premium paid in that year.
<b>Commission Clawback</b>	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 customer cancels or withdraws from the financial product within the specified time, the intermediary must return commission to the product producer.
<b>Renewal Commission</b>	A commission payment that is expressed as a percentage of the premiums received in future years.
<b>Fund Based Commission</b>	A monthly commission payment that is expressed as an annual percentage of the value of the customer's fund at the time of the payment.
<b>Trail Commission</b>	An annual commission payment that is expressed as a percentage of the value of the client's fund at the time of the payment.

## Non-Monetary Benefits

AIB also receives other non-monetary benefits which are provided by AIB life. A summary of these are listed below:

Remuneration type	Definition
<b>Training Support</b>	AIB life provide training support e.g., product training, system training, amenities for training etc.
<b>Equipment &amp; Software</b>	AIB life provide software support and pay license fees required as part of our provision of advice to our customers.
<b>Merchandising</b>	AIB life provide product documentation, pens, leaflets etc.
<b>Customer Incentives</b>	From time-to-time AIB life may provide incentives to AIB customers e.g., customer prizes in local initiatives designed to increase the number of customers who avail of the free financial review.

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## Irish Life Assurance plc.

AIB was tied to Irish Life Assurance plc (Irish Life) for life and pensions business from 01 February 2012 up to 15 May 2023. A portion of these policies were transferred to AIB life on 1st November 2023. AIB continues to receive commission paid by Irish Life or AIB life for policies sold during this period.

**Products no longer available to new customers**

Product	Initial Commission	Bullet Payments	Commission Clawback	Renewal Commission	Trail Commission (per annum)
Pensions	0% - 20%	n/a	0 - 5 years	0%-2%	0% -0.325%
Protection	0% - 120%	16% per annum years 3-7	0 - 2 years	3%	0%
Savings	1.75%-3.50%	n/a	1 - 2 years	0%-3.5%	0%
Investments	2.50% - 3.25%	n/a	0 - 5 years	0%	0.11%

### Definitions

Remuneration type	Definition
Initial Commission	The commission paid when a client first purchased an insurance product. For single premiums, it is expressed as a percentage of the premium paid. For regular premiums, it is expressed as a percentage of the total premiums expected to be paid in the first year of the contract.
Bullet Payments	A commission payment made to an Intermediary at a future date if the policy is still in force at that time, expressed as a percentage of the premium paid in that year.
Commission 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.
Renewal Commission	An annual commission payment that is expressed as a percentage of the premiums received in future years.
Trail Commission	An annual commission payment that is expressed as a percentage of the value of the client's fund at the time of the payment.

Allied Irish Banks, p.l.c. is tied to AIB life for life and pensions business.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.

Saol Assurance d.a.c., trading as AIB life, is regulated by the Central Bank of Ireland.

Allied Irish Banks, p.l.c. has a 50% holding in Saol Assurance d.a.c.