

NOTE - Every Specialty Life (SLi) sale made and submitted through our electronic application iapplication.ca, both regular and Non-Face-to-Face (NF2F), will pay an extra 10% in first year commissions (FYC).

Compensation Schedule

Products Underwritten by ivari		
Products	1 st Yer	2 nd – 5 th Year
Specialty Life Guaranteed Protection	35%	4%
Specialty Life Standard Protection	45%	4%
Specialty Life Preferred Protection	45%	4%

Products Underwritten by Chubb		
Products	1 st Yer	2 nd – 5 th Year
Specialty Life Final Expense	35%	4%
Specialty Life Critical Illness	35%	4%
Specialty Life Accidental Death & Dismemberment	35%	4%

Compensation on policies will be annualized and will become fully earned after Twenty Four (24) months. Consequently, the Company offers the Agent a remuneration system based on advances that can become refundable to the Company in the event of an early lapse.

Period for which premiums have been paid	First-year commission chargeback (%)	Period for which premiums have been paid	First-year commission chargeback (%)	Period for which premiums have been paid	First-year commission chargeback (%)
1 st - 4 th months	100.00%	11 months	54.17%	18 months	25.00%
5 months	79.17%	12 months	50.00%	19 months	20.84%
6 months	75.00%	13 months	45.84%	20 months	16.67%
7 months	70.84%	14 months	41.67%	21 months	12.51%
8 months	66.67%	15 months	37.51%	22 months	8.33%
9 months	62.51%	16 months	33.33%	23 months	4.17%
10 months	58.33%	17 months	29.17%	24 months	0.00%

Upon a new insurance policy coming into force, the Company shall credit the Broker's account with the first-year commission obtained respectively by multiplying the coverage premium according to the annual mode of payment by the percentages determined according to the Commission and Bonus Schedules above. A new insurance policy shall be deemed to come into force when the application is approved by the Underwriting Department of the Company or the insurer, the insurance coverage is issued, and the premium, according to the mode of payment selected by the applicant, is paid.

When an individual life insurance or a critical illness insurance application is submitted by the Broker on behalf of a client, the Company shall verify whether the named individual has already submitted an application in the past. If a previous application was submitted by the same individual (whether directly to the Company or through a third-party agent or broker) and the Company has issued an insurance policy which exceeds the limits of coverage, a new policy will not be issued. In the event that a policy was issued in error, the new policy will be rescinded by the Company.

Personal insurance coverage is defined as a coverage that an agent takes out on his own life, the life of his spouse and/or children, or the life of his shareholders, their spouse and/or their children if the agent is operating under corporate status. Agents who take out a personal insurance

coverage are entitled to the regular commission and bonus. However, commission and bonus will be paid AS EARNED.

Specialty Life Guaranteed Protection/Standard Protection/Final Expense

In the event that an individual life policy lapses or otherwise terminates (except by reason of the death of the life insured) and less than two full years' premiums are paid on that policy, part of the first-year commission (see above chargeback grid) previously paid or credited in respect of such policy will be charged back against the account of the Broker for repayment.

In the event that an individual life policy lapses or otherwise terminates by reason of the death of the life insured and the full first-year commission previously paid or credited in respect of such policy will be charged back against the account of the Broker for repayment.

When a change on a policy premium is effected, the debit or the credit will be equal to the difference between the commissions paid or credited to the Broker and the amount calculated as shown in the formula.

Specialty Life Preferred Protection

In the event that an individual life policy lapses or otherwise terminates, including by reason of the death of the life insured, and less than two full years' premiums are paid on that policy, part of the first-year commission (see above chargeback grid) previously paid or credited in respect of such policy will be charged back against the account of the Broker for repayment.

When a change on a policy premium is effected, the debit or the credit will be equal to the difference between the commissions paid or credited to the Broker and the amount calculated as shown in the formula.

Specialty Life Critical Illness/ Specialty Life Accidental Death & Dismemberment

In the event that an individual life policy lapses or otherwise terminates and less than two full years' premiums are paid on that policy, part of the first-year commission (see above chargeback grid) previously paid or credited in respect of such policy will be charged back against the account of the Broker for repayment.

Chargebacks are expected to be paid when they become due. In case of Broker debt the Broker shall have Ninety (90) days to pay the debt in full. Any debt which is a repayment of FYC plus bonus may be paid by cheque payable to Specialty Life Insurance or credit card/direct payment through merchant service link below:

<https://www.insurancesupermarket.ca/advisors/payment-gateway>

