

# Willis Towers Watson Trade Credit and Surety Ltd

## Our Remuneration

*We 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. Trade Credit Insurance and Surety 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.

### 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

### Product Producers Commission Rates

The commission rates paid to Willis Towers Watson Trade Credit and Surety Ltd from each of the Insurer's are listed on our website on introduction page of 'Our Remuneration on Consumer Policies.'