

## Property & Casualty Commission Disclosure

Thank you for placing your insurance through RedOak Insurance Advisors Ltd. As your Insurance Broker, we help you purchase insurance products and services that are available, affordable and understandable.

Our role is to provide you with the best insurance value that combines coverage, service and price. We also provide personalized, quality service that includes professional insurance advice, ongoing policy maintenance and claims support. When any issue arises regarding your insurance coverage, we are your advocate, using our professional experience to best represent your individual interest.

As a brokerage, we are compensated in a variety of ways including commission and contingency amounts paid by insurance companies and in some cases, fees paid by clients or third parties. A breakdown of the different compensation methods can be found below.

**Commission Income:** Broker compensation is part of your insurance premium. For your benefit, we have listed below Automobile & Property Insurers, along with MGA Wholesalers, that we interact with and have included the range of compensation each provides as a percentage of your overall premium that appears on your invoice. If you do not see your insurance company listed, please inquire about commission rates with your Insurance Advisor.

### INSURANCE COMPANIES & COMPENSATION PERCENTAGES

Insurance Company	Property	Automobile
Burns & Wilcox	15%	N/A
Chubb Insurance Company of Canada	20%	10%
Hagerty Canada	N/A	12.5%
Intact Insurance Company*	20%	10-12.5%
Nordic Insurance Company of Canada, The Facility Association	N/A	6-11% (Capped at \$250)
Premier Group	15%	N/A

*\*Insurance companies with whom we have a contingent profit commission plan or other bonus arrangements*

This commission percentage is paid annually for both new business and renewals. Should there be an increase in the commission schedule we receive from your insurer, or any other material change that affects compensation arrangements, we will notify you.

**Contingent Commission:** For RedOak Insurance Advisors to maintain strong relationships with our insurance companies, we work with each of them to provide the type of business they deem desirable. The insurance companies indicated with an asterisk (\*) on the list above recognize our efforts through a Contingent Commission contract. Payment of this Contingent Commission depends on a combination of growth, profitability (loss ratio), volume, retention and increased services that we provide on their behalf. Contingent Commission is not guaranteed. Insurance companies may also from time to time provide RedOak Insurance Advisors additional non-monetary benefits in the form of conference program attendance, trips, goods and/or hospitality. For further information on Contingent Commissions, please go to the individual company's website. The insurance companies also post the Code of Consumer Rights & Responsibilities on their websites.

**Fees Paid by Clients:** For complex business insurance programs a fee may be negotiated for the placement of insurance coverage and additional services or products. These fees are presented up front in a proposal and approved by the client in advance of binding coverage. On occasion, we may receive both commissions and client-paid fees for placing insurance, which would be disclosed in writing and approved by the client.

**Independent Brokerage:** RedOak Insurance Advisors is privately held and is proudly independent. We do not have any financial links or direct or indirect ownership interest by any insurer or financial conglomerate. We do not have any loans, credit facility or other financial relationships direct or indirect.

**Conflicts of Interest:** RedOak Insurance Advisors commits to avoiding conflicts of interest, and where a conflict cannot be avoided, to disclosing the conflict to our clients prior to binding of coverage.

Our disclosure commitments are made in the best interest of consumers. We encourage you to also consult the commitments made by the insurance industry and individual companies by consulting their websites or other available information.

If you have any questions regarding our brokerage compensation or any other aspect of your insurance program, please do not hesitate to contact us at [info@redoakinsurance.ca](mailto:info@redoakinsurance.ca).