Our Remuneration

Altitude Insurance Ltd and/or Altitude Insurance Brokers Ltd and/or Altitude Quest Insurance (known collectively as “Altitude” or the “Company”)

We, at the Company, act as intermediary (Broker) between you, the consumer, and the product provider with whom we place your business.

The Background
Pursuant to provision 32 of the Revised Consumer Protection Code 2025 (formally CP116 requirement), all intermediaries, must make available in their public offices, or on their website if they have one, 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 provider 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 provider and consumer.

There are different types of remuneration and different commission models:

> **Single commission model*:*** where payment is made to the intermediary shortly after the sale is completed and is based on a percentage of the premium paid/amount invested/amount borrowed.
> **Trail/Renewal commission model:** Further payments at intervals are paid throughout the life span of the product.
> **Indemnity Commission**
> Indemnity commission is the term used to describe a commission payment made before the commission is deemed to be ‘earned’. Indemnity commission may be subject to a clawback (see below) if the consumer lapses or cancels the product before the commission is deemed to be earned.

Other forms of indemnity commission are advances of commission for future sales granted to intermediaries in order to assist with set up costs or business development.

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, based on the amount of premium charged for the insurance product.

Profit Share Arrangements
In some cases, the intermediary may be a party to a profit-share arrangement with a product provider and will earn additional commission. Any business arranged with these product providers on a client’s behalf will be placed with the product provider because that product provider 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.

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.

Fees
The firm may also be remunerated by fee by the product producer such as policy fee, admin fee, or in the case of investment firms, advisory fees.

Other Fees, Administrative Costs/ Non-Monetary Benefits
The firm may also be in receipt of other fees, administrative costs, or non-monetary benefits such as:

- Attendance at product provider seminars
- Assistance with Advertising/Branding

We wish to inform you that we receive ongoing remuneration from Insurers in respect of the financial service provided to you. This remuneration is based on a percentage of the value of your annual premium(s) and is intended to cover the ongoing service that we provide to you in relation to this product.

The nature of the service for which this remuneration is payable includes obtaining terms from Insurers on your behalf, full policy service for the duration of the contract, claims handling, regular reviews of your product, updates on performance and continued access to our advice.

By proceeding with any Insurance placement via the Company, you are expressly agreeing to us being remunerated for our services.

The list of Insurers we deal with and the remuneration applicable is as follows, commission options are displayed as a range, showing the maximum amount which can be received. The level of commission depends on individual circumstances, based on the following factors:

- Intermediary discretion
- Whether the level of commission is negotiable
- Client relationship
- Length of time of the policy
- Amount of investment
- Length of investment
- Commercial decision
- Complexity of the case
- Product constraints by the product provider

Insurer	**Commission Amount**	**Type of Commission**	**Factors affecting commission amount**
Allianz Global Corporate & Specialty SE – General Aviation/ Aerospace	0.00 – 27.50%	Single Commission Model	Direct vs Reinsurance Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
Hayward Aviation	0.00 – 10.00%	Single Commission Model	Direct vs Reinsurance Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
ION Insurance Co.	0.00 – 27.50%	Single Commission Model	Direct vs Reinsurance, Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
International General Insurance Co. Ltd (IGI)	0.00 – 27.50%	Single Commission Model	Direct vs Reinsurance, Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
Broker Options	0.00 – 15.00%	Single Commission Model	Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker

Lloyds/ London Brokers & Insurers	0.00 – 27.50%	Single Commission Model	Direct vs Reinsurance, Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
Starr Europe International Limited	0.00 – 27.50%	Single Commission Model	Direct vs Reinsurance, Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
Other Placing Brokers	0.00 – 27.50%	Single Commission Model	Direct vs Reinsurance, Discounts to Clients and Commission Sharing with Wholesale Broker
iSure	0.00 – 15.00% or 16.00% dependant on product	Single Commission Model	Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker
RapidCover	0.00 – 15.00%	Single Commission Model	Discounts to Clients and Commission Sharing with Placing/ Wholesale Broker

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