

## Our Remuneration

*We, Global Risk Partners Intermediary Limited T/A Gauntlet act as intermediary between you, the consumer, and the product provider 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, 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 commission?**

For the purpose of this document, commission is the payment earned by the intermediary for work undertaken on behalf of both the provider and the consumer. The amount of commission is generally directly related to the value of the products sold.

### **Single commission model**

Where payment is made to the intermediary shortly after the premium is paid to the insurance provider and is based on a percentage of the premium paid. This percentage can vary depending on the class of insurance, but an average would be 25%.

### **General insurance products**

General insurance products, such as home or property insurance, is typically subject to a single commission model, based on the amount of premium charged for the insurance product (excluding any applicable tax or levy).

### **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. We are not remunerated by any fees.

Please note that our firm deals with the following providers: -

1. Lloyds Insurance Company S.A. for Hiscox Syndicate 33
2. Hiscox Insurance Company (Guernsey) Limited
3. Ecclesiastical Insurance Office plc
4. Chubb European Group SE