

## Northco Insurance Brokers Limited Fee schedule

Fee Schedule – Current March 2021

### General Insurance

The Fee stated below is charged per policy transaction. We charge this fee to cover administration charges and policy implementation.

- \$10.00 per line of transaction.

The Following fees may be charged. Your Financial Adviser will let you know prior to any policy implementation the actual fees charged if applicable.

- Administration Fee \$30 – This is charged for replacement policy schedules, administration costs.
- Premium Funding Documentation Fee \$25
- Site inspection Fee \$50- This covers the cost of site inspections, travel costs and away from office time considerations.
- Claims Costs - \$100 – For complex claims we may charge a claims handling Fee.
- Fee in Lieu of commission – In some circumstances we may charge a fee rather than received commission from the insurer.

### Life Insurance

- In the event a life insurance, disability or health policy is cancelled by you with 24 months we reserve the right to charge a fee based upon the hours worked. This is due to commission clawbacks imposed by the insurers for policies that do not run 24 months. The rate charged will be @\$150 per hour x maximum of 5 hours = \$750