

Illustration & Commission Disclosure Changes

You may have noticed that we have recently changed how we display client illustration and your commission disclosure. Here is some more information on what changes we have made and why we have made them.

From 1st October 2018 we moved to begin using the insurer's own illustrations for protection quotes via the LifeQuote Portal.

We have listened to feedback from advisers and insurers to help us deliver a more transparent service whilst still providing a high quality service.

What changes have we made?

Insurer Illustrations

We have traditionally produced our own LifeQuote illustrations when quoting via LifeQuote. This has now been upgraded to display the specific insurer branded illustration.

The insurer illustration, with their specific wording and branding relating to the products you have chosen, follow the requirements of the Insurance Distribution Directive.

This enables us to remain up to date with any changes they make and helps your client know which insurer their quote is from.



Commission Terms

One of the reasons we produced our own illustrations was because we wanted to disclose your exact commission due.

Changing to the insurers' illustrations will now show the gross commission that LifeQuote receive. In order to continue providing your commission amount we will provide an additional 'Commission Terms' document that outlines your commission to be paid.

This can be used alongside the insurer illustration to confirm the payment we're making to you for that application.



Commission Terms

Premium	£12.98
Adviser Commission	£257.00
Client	[REDACTED]
Provider	Royal London

Indemnity payments over the LifeQuote threshold or on cases where the adviser or firm has a relationship with the policyholder (or is the policyholder) may be paid in instalments and we will contact you if this is the case.

A number of providers pay a reduced commission sum where the policy term extends beyond the applicant's 70th birthday and we will pay you a pro-rata sum if this applies.

Reference
ALP

01/02/2018

Please note – there are some limited scenarios where the LifeQuote illustrations will continue to be shown.

If you do have any questions or concerns then please contact the Adviser Support team on 01243 791199.

To view our previous updates please click [here](#).

Best regards,
LifeQuote Team
October 2018