

Insurance Remunerations

31 March 2020

Details of remunerations received from our Insurance Partners are outlined below, as well as explanations of the remuneration types. AIB does not charge fees relating to any policies sold.



Remunerations Definitions

Remuneration Type	Definition
Commission	A payment that is expressed as a percentage of the insurance premiums paid to AIB for the provision of insurance products and services to customers .
Profit Share	A payment received from some Insurance Partners if the annual profit for the insurer's AIB portfolio exceeds the agreed profit levels. Profit Share is not a guaranteed remuneration and is not linked to the achievement of any volume or sales targets.
Marketing Fund	For some products, an agreed annual amount is provided by our Insurance Partners to bring insurance products and their benefits to the attention of our customers through initiatives such as marketing and staff training. This is a fixed amount each year which is not linked to the achievement of any targets.

Remunerations received from Insurance Partners

Details of remunerations relating to insurance products AIB provides to customers are outlined below.

Insurance Partner	Product	Description
AXA Insurance dac	Home Insurance	AIB receives 20% commission for the home insurance portfolio underwritten by AXA Insurance dac. In years where AIB receives profit share from AXA Insurance dac, AIB may use this to benefit customers by reducing policy premiums. Any profit share retained as income by AIB will not exceed 5% of premium.
	Car Insurance	AIB receives 10% commission for the car insurance portfolio underwritten by AXA Insurance dac. In years where AIB receives profit share from AXA Insurance dac, AIB may use this to benefit customers by reducing policy premiums. Any profit share retained as income by AIB will not exceed 5% of premium.
		AXA Insurance dac provide a marketing fund in line with the above definition. This can equate to approximately 1.4% per policy a year.

Insurance Partner	Product	Description
Chubb European Group SE	Travel Insurance	AIB receives 30% commission for travel insurance policies underwritten by Chubb European Group SE. AIB receive profit share from Chubb European Group SE relating to travel insurance policies and a travel insurance benefit on some credit card products. In years where AIB receives profit share from Chubb, AIB may use this to benefit customers by reducing policy premiums. Any profit share retained as income by AIB will not exceed 10% of premium.

Details of remunerations relating to insurance products previously provided by AIB are outlined below. AIB no longer sell these insurance products, but provide renewal facilities to existing customers of these products.

Insurance Partner	Product	Description
AIG	Hospital Income, Personal Accident Protection, Hospital Cash Plan	AIB receives between 15% - 20% commission per year for policies underwritten by AIG.
AXA Partners	Mortgage Payment Protection	AIB receives 35% commission per year for payment protection insurance policies underwritten by AXA Partners.
Chubb European Group SE	Travel Insurance Benefit on Personal Credit Card	AIB receives c.€55 commission per year for travel insurance policies underwritten by Chubb European Group that featured as a benefit on some credit card products.
Irish Life Health	Health Insurance	AIB receives 6% commission per year for health insurance policies underwritten by Irish Life Health.
RSA	Home Insurance	AIB receives 25% commission per year for home insurance policies underwritten by RSA.
TWG	Personal Loan Payment Protection	AIB receives 35% commission per year for payment protection insurance policies underwritten by TWG.

All remuneration types and remuneration rates reflected on this page are based on AIB's agreements with our Insurance Partners as at 31 March 2020. All remuneration types and remuneration rates reflected on this page are subject to change.

Insurance Remunerations (Cont.)

31 March 2020



Other Information

- AIB Insurance Services Limited and Allied Irish Banks, p.l.c. are regulated by the Central Bank of Ireland.
- Allied Irish Banks, p.l.c. is an agent of AIB Insurance Services Limited in relation to provision of general insurance products.
- AIB Insurance Services Limited Registered Offices: Bankcentre, Ballsbridge, Dublin 4. Registered in Ireland, No. 130581. Directors: Helen Carbery Chairperson, John Brennan, Paul Butler, Paul Carty, Yvonne Holmes.
- AIB Home & Car Insurance is exclusively underwritten by AXA Insurance dac. AIB Insurance Services Limited is regulated by the Central Bank of Ireland.
- AIB Travel Insurance is exclusively underwritten by Chubb European Group SE. AIB Insurance Services Limited is regulated by the Central Bank of Ireland.
- AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances, and is regulated by the Central Bank of Ireland for conduct of business rules.
- AIB Mortgage Payment Protection Insurance is exclusively underwritten by AXA France IARD S.A. AIB Insurance Services Limited and Allied Irish Banks, p.l.c. are regulated by the Central Bank of Ireland. AXA France IARD S.A. (Branch No: 624115. French Company No: 722 057 460. ACPR No: 4022109.) has a registered office at Building 7000, Atlantic Avenue, Westpark Business Campus, Shannon, County Clare. The company is a Société Anonyme registered in France with its registered address at 313, Terrasses de l'Arche, 92000 Nanterre, France. The following are directors of AXA France IARD S.A.: Jacques de Peretti (French), Alexis Babeau (French), Alain Dubois (French), Renée Habozit (French), Sandra le Grand (French), Cécile Moulard (French), Alban de Mailly Nesle (French), Martine Bievre (French). AXA France IARD S.A. trades under the name of 'AXA Partners – Credit & Lifestyle Protection', is authorised by Autorité de Contrôle Prudential et de Résolution (ACPR) in France and is regulated by the Central Bank of Ireland for conduct of business rules.
- Irish Life Health dac is regulated by the Central Bank of Ireland.
- RSA Insurance Ireland DAC trading as RSA is regulated by the Central Bank of Ireland.
- AIB Personal Loan Payment Protection Insurance is exclusively underwritten by London General Insurance Company Ltd and London General Life Company Ltd.