

What are the Commercial Terms?

With LifeQuote, Protection is much simpler, leaving you to focus on finding and advising clients. There are no setup fees or monthly charges, just a straight forward set of commission terms for business placed on risk via us.

You don't have to join a Network - you simply continue trading as you do now. If you are a Directly Authorised firm then we contract with you. If you are an AR, then either (i) we will need to see a letter from your Principal confirming that you have their consent to contract with us, or (ii) we will need to contract with your Principal, and pay commission directly to them.

Most advisers work with us on a straight forward commission basis, with business placed through our agencies. We pay you a specific rate of commission, deducting a percentage of the total gross commission paid to us by the insurers to cover the costs associated with providing our services. If the case doesn't go on risk we don't get paid, so our interests are all aligned. For larger networks we can offer an alternative fee arrangement - please see "Keeping your Agencies" below

We have 2 bands of commission

- Band A is used for firms placing between 1 and 9 cases on risk per month.
- Band B for those placing more than 10 cases on risk per month for the previous 3 calendar months.
- If you sell more than 20 cases each month then we would be delighted to discuss individual terms for you, just call us on 0800 6529705.

Rates are all expressed as percentage of the annual premium (API%)

Insurer	Indemnity Period (month)	Band A		Band B	
		Indemnified % of Annual Premium	Non-Indemnity % of Annual Premium	Indemnified % of Annual Premium	Non-Indemnity % of Annual Premium
AEGON	48	165	200	178	212
AIG	48	165	200	178	212
Aviva	48	165	200	178	212
Legal & General	48	165	200	178	212
LV=	48	165	200	178	212
Old Mutual Wealth	48	165	200	178	212
Royal London	24	150	180	160	192
Vitality Life	48	165	200	178	212
Zurich	48	165	200	178	212

Firms using LifeQuote and completing 10 policies per month, with an average premium of £30 per month will earn £6,408 and using LifeQuote services will save, we estimate, around 40 hours of administration time enabling advisers to spend more time doing what they do best, advising new and existing clients. What is more, we take full responsibility for any non disclosure risk based on the service we provide.

Commissions - Explanatory Notes

1. These rates are for Term and CI products, and for those insurers who pay the same rate of commission for IP products.
2. These rates also apply for single benefit products via Intelligent Protection, but where IP and Term scales are paid, we pro-rata the commission - with your commission being disclosed on the second page of the illustration. We treat IP and Whole of Life commission in the same way.
3. Multi-Benefit plans attract different levels of commission for different benefits. Therefore LifeQuote will pay a blended percentage of the gross commission per case, which is always indicated on the original illustration from the LifeQuote system. Other quotes submitted will have the commission level confirmed upon submission.
4. Policies with terms of less than 12 years pay a proportionately reduced rate.
5. A number of insurers are restricting the amount of commission earned by LifeQuote where the policy term extends beyond the applicants 70th birthday. Where this occurs, the amount paid to you will be reduced on a pro rata basis.
6. Commission payments are timed to ensure that cleared funds are with you on the 14th & 28th of the month.
7. Where the Adviser wants to sacrifice commission to reduce the premium and the original premium is at least £50 per month and you want to sacrifice no more than 70% of the original commission, we reduce the API% payable by the same proportion of the commission sacrificed. For premiums starting out under £50 or sacrifices over 70% other terms are available on request. Contact the Helpdesk for specific quotes.

If you have any specific questions or want more details please talk to us on 0800 6529705 or email us at salesupport@lifequote.co.uk

Keeping your agencies

We do have a second model, where you can retain your own agency arrangement with insurers and receive your commission levels directly meaning we act on your behalf for a modest monthly licence fee and an application fee per case.

We charge you a fee per case for the services we provide. This is a bespoke solution, individually negotiated.

How Do I Find Out More?

Register your details or opt for a FREE 28 day trial to get the feel of the system by clicking "Put us to the test".

Once you're satisfied it's for you, a simple application form is the next step.

If you want to talk to one of the sales team, or arrange a demo or visit, call us on 0800 6529705