

## Consumer Protection Code: Intermediary Remuneration Disclosure

### XS Direct Insurance Brokers Limited

XS Direct Insurance Brokers Limited has been appointed to issue motor insurance policies on behalf of:

1. XS Direct Insurance Brokers Limited (as Managing General Agent)\*
2. AXA Insurance dac
3. Bump Insurance
4. Footprint Underwriting DAC
5. KennCo Underwriting Limited
6. Prestige Underwriting Services Limited
7. Patrona Underwriting Limited

### Remuneration Disclosure

XS Direct Insurance Brokers Limited receives remuneration from the above product providers in the form of commission on products sold as set out below:

Agency	Commission
XS Direct (as MGA)	9%
AXA	5%
Bump	5%
Footprint	9%
KennCo	5%
Prestige	6%
Patrona	5%

### \*XS Direct Insurance Brokers Limited – as Managing General Agent (“MGA”)

A managing general agent is a specialised type of insurance agent that has been granted underwriting authority by an insurer, and can administer programs and negotiate contracts for an insurer. Its functions include binding coverage, underwriting and pricing, settling claims, and appointing brokers, and the managing general agent acts as the intermediary between insurers, brokers and customers.

XS Direct Insurance Brokers Limited acts as an MGA on behalf of Arch Insurance (EU) dac. Arch Insurance (EU) dac underwrites XS Direct motor insurance products.

XS Direct Insurance Brokers Limited acting as an MGA receives remuneration in the form of managing general agent commissions, additional commissions and profit commissions.

These payments are calculated on the overall performance of our business and do not (i) relate to targets for or (ii) act as inducements with regard to, the sale of our products.

The additional commissions can be negative as well as positive and therefore involve XS Direct Insurance Brokers Limited (as MGA) repaying part of the commissions to the insurers of the XS Direct motor insurance products.

31 March 2020