

## **TO OUR CUSTOMERS**

### **OUR BROKER COMPENSATION**

Thank you for your business. As your independent insurance Broker, we purchase insurance products and services on your behalf that are available, affordable and understandable.

Our rule is to provide you with the best insurance value that combines coverage, service and price. We also provide personalized, quality service that includes professional insurance advice, ongoing policy maintenance and claim support. When any issue arises regarding your insurance coverage, we are your advocate, using our professional experience to best represent your individual interest.

Brokerage compensation is part of your insurance premium. For your benefit, we have listed below insurers that we are contracted with, In addition, we have included a range of compensation that we are provided for the three major types of insurance product.

Companies: Aviva Canada, Travelers Insurance, Economical Insurance, Intact insurance, Nordique Insurance, Royal & Sun Alliance Insurance, Wawanesa Insurance and Western Assurance Company.

We receive compensation in the range of five to fourteen percent of the overall premium for personal and commercial automobile insurance. The compensation from Nordique insurance, which provides Facility Association automobile insurance is limited to two hundred and fifty dollars in most cases. Compensation for the personal property insurance ranges from ten to twenty percent and for commercial property insurance is from ten to twenty percent. This commission is paid annually for both new business and renewals.

Should there be an increase in commission schedule we receive from your insurer, or any other material change that affects compensation arrangements, we will notify you.

In order for us to maintain strong relationships with quality insurers, we work with each to provide the type of business that they desire. The companies listed above, except for Nordique Insurance, recognize our efforts through a Contingent (profit) Commission contract. Payment of this contingent Commission may depend on a combination of growth, profitability (loss ratio), volume, retention and increased services that we provide on behalf of the insurer. Contingent profit commission is not guaranteed. For detailed information on Contingent Commission, please go to the individual company's website.

Gray Rock Insurance recognizes the value of capital growth and business expansion in a very competitive industry. In order to finance new initiatives, our company may borrow money from Canadian Banks, Trust and /or Insurance Companies which support these positive operations. Gray Rock has arranged a short period loan from Wawanesa Insurance and the financial requirements of repayment of such loans do not require, and will not influence the placement of business with an insurer.

Your insurer will be providing you with a Consumer Code of Rights and Responsibilities which will be forwarded to you with your new insurance policy. If you have any questions regarding this or any other aspect of your insurance please contact us.

