

Commission Summary Document

We, Cadence Capital Advisors Limited, act as intermediary between you, the consumer, and the product providers with whom we place your business.

The background

Pursuant to provision 4.58A of the Central Bank of Ireland's September 2019 Addendum to the Consumer Protection Code, all intermediaries, must make available in their public offices, or on their website if they have one, a summary of the details of all arrangements for any fee, commission, other reward or remuneration provided to the intermediary which it has agreed with its product producers.

What is commission?

For the purpose of this document, commission is the payment earned by the intermediary for work undertaken on behalf of both the provider and the consumer. The amount of commission is generally directly related to the quantity or value of the products sold.

There are different types of remuneration/commission models:

Single commission model: where payment is made to the intermediary shortly after the sale is completed and is based on a percentage of the premium paid/amount invested/amount borrowed.

Trail/Renewal commission model: Further payments at intervals are paid throughout the life span of the product.

Life Assurance/Investments/Pension products

For Life Assurance products commission is divided into initial commission and renewal commission (related to premium), fund based or trail relating to accumulated fund.

Investments

Investment firms, which fall within the scope of the European Communities (Markets in Financial Instruments) Regulations 2007 (the MiFID Regulations), offer both standard commission and commission models involving initial and trail commission. Increments may be based on a percentage of the investment management fees, or on the value of the fund.

PLEASE NOTE THAT CADENCE DOES NOT CURRENTLY HAVE ANY ARRANGEMENTS WHERE IT IS PAID BY COMMISSION BY PRODUCT PROVIDERS.

Other Fees, Administrative Costs/ Non-Monetary Benefits

The firm may also be in receipt of non-monetary benefits such as:

- Attendance at product provider seminars

Please note that Cadence Capital Advisors is precluded from accepting free hospitality such as golf trips and tickets to sporting events.

Remuneration Arrangements

Deduction and remittance of advisory fees

Cadence is remunerated solely by charging a management fee to our clients based on the value of assets we advise on. The investment firms we have appointments with which are Credit Suisse AG, Conexim Advisors Limited, Lombard Odier (Europe) SA, Quest Capital Trustees, TMF International Trustees and Independent Trustee Company (ITC).

In all cases, we introduce clients to the investment firm and when a client opens an account with the firm the client agrees to a specified fee payable to Cadence Capital Advisors for our advisory services, and also agrees for it to be deducted from their accounts and paid to their financial advisor – i.e. the investment firms are acting on the client's behalf in paying Cadence Capital Advisors a fee from the client's assets. We do not receive commission or referral fee from any of our providers.

Cadence Capital Advisors Limited is regulated by the Central Bank of Ireland.

Last Updated: 17 January 2023