

1 PURPOSE OF THIS POLICY

This document explains how fees, commissions and payments operate at Impact Financial Services Ltd. Its purpose is to ensure transparency, clarity and understanding for clients in line with FCA rules and the Consumer Duty.

2 HOW IMPACT FINANCIAL SERVICES IS PAID

Impact Financial Services Ltd may be remunerated in one or more of the following ways, depending on the type of service provided:

- Commission paid by product providers (e.g. insurers)
- Fees paid directly by clients, where applicable and agreed in advance

The method of remuneration will always be disclosed to the client before any service is provided.

3 COMMISSION-BASED REMUNERATION

3.1 Protection Insurance

For protection products (such as Life Insurance, Critical Illness Cover or Income Protection), Impact Financial Services Ltd typically receives commission from the insurance provider.

- This commission is included within the policy premium.
- Clients do not pay an additional fee unless explicitly agreed.

Commission may be paid:

- on an **indemnity basis** (higher upfront payment, subject to clawback), or
- on a **non-indemnity basis** (paid monthly over the life of the policy).

The choice of commission structure does not affect the client's premium and does not influence the advice provided.

4 ADVISER REMUNERATION AND GOVERNANCE

Where commission is received:

- Impact Financial Services Ltd retains overall responsibility for compliance, quality and governance.
- Advisers are remunerated internally according to agreed contractual arrangements.

Internal remuneration structures:

- are net of provider and service-provider charges,
- are subject to compliance checks, clawback risk and Consumer Duty considerations,
- do not affect the advice provided to clients.

Clients are never charged more as a result of internal remuneration arrangements.

5 FEES CHARGED DIRECTLY TO CLIENTS (WHERE APPLICABLE)

In certain circumstances, a fee may be charged directly to the client.

Where this applies:

- the amount, purpose and timing of the fee will be clearly agreed in advance,
- the fee will be confirmed in writing,
- the client will not proceed unless they provide informed consent.

No fee will be charged without prior disclosure.

6 REFUNDS, CLAWBACK AND POLICY CANCELLATION

If a policy is cancelled, lapses or is amended:

- the insurance provider may reclaim commission already paid (known as clawback),
- this does not affect the client's rights, benefits or cancellation entitlements.

Any impact of clawback is managed internally by Impact Financial Services Ltd and does not result in retrospective charges to the client, unless a separate fee arrangement has been agreed.

7 TRANSPARENCY AND CONSUMER DUTY

Impact Financial Services Ltd is committed to:

- acting in the best interests of clients,
- avoiding incentives that could lead to foreseeable harm,
- ensuring remuneration structures support good client outcomes.

Clients may request further information about remuneration at any time.

8 QUESTIONS OR FURTHER INFORMATION

If you have any questions about fees, commissions or payments, please contact us:

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Peppercorn Close, Peterborough, PE1 2DU
Telephone: **01733 924 329**
Email: **office@impactfs.uk**

9 **POLICY REVIEW**

This Policy is reviewed regularly to ensure it remains accurate, transparent and compliant with FCA requirements.