

Remuneration Schedule

SCHEDULE 1

A. Product Commission

Subject to Part C of this Schedule, the basic commission payable by the Company to the Broker ("**Product Commission**") shall be determined as per the table below:

Product Name	Payment Mode	Payment Years	Commission Rate (by Policy Year)						
			1 st	2 nd	3 rd	4 th	5 th	6 th	7 th +
Individual Life Plans I									
Taiping Wealth	5 Years Pay	30%	4%	2%	0%				
Power Savings	10 Years Pay	45%	12%	4%					0%
Protection Plan (1121WGTH2)	30% commission off every year for issue age 60 or above.								
Individual Life Plans II									
MaxiJoy Life Protector (1121ELPP2/ 1111ELPP2)	5 Years Pay	15%	5%	5%	5%	3%	0%		
	10 Years Pay	30%	10%	5%	5%	3%	3%	0%	
	15 Years Pay	42%	12%	7%	7%	7%	3%	0%	
	20 Years Pay	55%	15%	10%	10%	10%	3%	0%	
	25 Years Pay	57%	20%	10%	10%	10%	3%	0%	
	30 Years Pay	59%	20%	10%	10%	10%	3%	0%	
Individual Life Plans III									
Taiping Elite Delight Whole Life Coupon Plan (1111WCDA2/ 1121WCDA2)	5 Years Pay	20%	5%	5%	5%	3%	0%		
	10 Years Pay	30%	10%	5%	5%	3%	3%	0%	
	20 Years Pay	55%	15%	10%	10%	10%	3%	0%	

Product Name	Payment Mode	Payment Years	Commission Rate (by Policy Year)						
			1 st	2 nd	3 rd	4 th	5 th	6 th	7 th +
Individual Life Plans IV									
Prosperous Generations Savings Plan (1121PSL1)	3 Years Pay		20%	3%	0%				
	5 Years Pay		41.5%	3%	0%				
	10 Years Pay		51%	4%	4%	0%			
Product Name	Payment Mode	Payment Years	Commission Rate (by Policy Year)						
			1 st	2 nd	3 rd	4 th	5 th +		
Individual Life Plans V									
Fortune Generations Savings Plan (1121FGS2)	3 Years Pay		18%*		3%		0%		
	5 Years Pay		37.35%*		3%		0%		
	10 Years Pay		45.9%*		4%		4%	0%	
	*Issue Age		Payment Mode/Years						
			3 Years Pay		5 Years Pay		10 Years Pay		
	0-65		18%		37.35%		45.9%		
	66		17.1%		35.48%		43.61%		
	67		16.2%		33.62%		41.31%		
	68		15.3%		31.75%		39.02%		
	69		14.4%		29.88%		36.72%		
	70		13.5%		28.01%		34.43%		
	71		12.6%		26.15%		N/A		
	72		11.7%		24.28%				
	73		10.8%		22.41%				
	74		9.9%		20.54%				
75		9%		18.68%					
Notes: First year commission from age 0 to 65 is the same. From Age 66 or above, the commission will be reduced by 5% every year (e.g. 66 years old 3pay = 18% - 18% x 5% = 17.1%), until the first year commission at the age 75 halves the original one from age 0 to 65.									

Product Name	Payment Mode	Payment Years	Commission Rate (by Policy Year)						
			1 st	2 nd	3 rd	4 th	5 th	6 th	7 th +
Individual Critical Illness Plans I									
Taiping Crisis	5 Years Pay		25%	5%	3%		0%		
Care – Supreme	10 Years Pay		29%	5%	3%		0%		
Whole Life Plan	15 Years Pay		35%	5%	3%		0%		
(1521MCI2/ 1511MCI2)	20 Years Pay		40%	10%	3%		0%		
Crisis Care –	5 Years Pay		25%	5%	3%		0%		
Prime Whole	10 Years Pay		29%	5%	3%		0%		
Life	15 Years Pay		35%	5%	3%		0%		
(1511SCI1/ 1521SCI1)	20 Years Pay		40%	10%	3%		0%		
Taiping CareU Series- Taiping Whole Life Crisis Multi- Care (1521MCIP1/ 1511MCIP1)	5 Years Pay		25%	5%	0%				
	10 Years Pay		35%	5%	1%	0%			
	20 Years Pay		40%	5%	1%	0%			
	Pay to Age 54 or Pay to Age 64	5 – 9 Years	25%	5%	0%				
		10 – 14 Years	35%	5%	1%	0%			
		15 – 19 Years	35%	5%	1%	0%			
		20 Years or above	40%	5%	1%	0%			
Product Name	Payment Mode	Payment Years	Commission Rate (by Policy Year)						
			1 st	2 nd	3 rd – 7 th			8 th +	
Individual Critical Illness Plans II									
CoverMax	10 Years Pay		30%	8%	5%		0%		
Critical Illness	18 Years Pay		50%	11%	5%		0%		
Protector	25 Years Pay		52.5%	15%	5%		0%		
(1511MIDCI1/ 1521MIDCI1)	30 Years Pay		55%	17%	5%		0%		

Product Name	Payment Mode	Payment Years	Commission Rate (by Policy Year)			
			1 st	2 nd	3 rd – 10 th	11 th +
Individual Medical Plans I						
Taiping Diamond PreciousCare (1421HE1/ 1411HE1)	Whole Life (Yearly renewable subject to availability)		20%	15%	10%	6%
Individual Medical Plans II						
Taiping Life VHIS Standard Plan (1411VHIS1)	Yearly guaranteed renewable		20%	15%	10%	6%
Taiping Life VHIS Flexi Plan (1411VHISF1)	Yearly guaranteed renewable		20%	15%	10%	6%
Taiping Life VHIS Priority Plan (1411VHISH11/ 1411VHISH12/ 1411VHISH13/ 1421VHISH11/ 1421VHISH12/ 1421VHISH13)	Yearly guaranteed renewable		20%	15%	10%	6%

Product Name	Payment Mode	Payment Years	Commission Rate (by Year)				
			1 st	2 nd	3 rd	4 th	5 th
Deferred Annuity Plans I							
Taiping Full Shine Deferred Annuity Plan II (1121QDAP2/ 1111QDAP2)	Coverage Period						
	10/20		13.5%	1.5%	1.5%	1.5%	1.5%

Product Name	Renewable Term	Commission Rate (by Policy Year)		
		1 st	2 nd – 10 th	11 th +
Term Life Plans I				
Taiping FortuneLife Term Protector (Standard - Guaranteed Renewal) (1311FTLS1/ 1321FTLS1)	YRT	10%	5%	0%
	5 Year	12.5%	5%	0%
	10 Year	14%	5%	0%
	20 Year	18%	5%	0%
Taiping FortuneLife Term Protector (Standard - Non-guaranteed Renewal) (1312FTLS1/ 1322FTLS1)	YRT	10%	5%	0%
	5 Year	12.5%	5%	0%
	10 Year	14%	5%	0%
	20 Year	18%	5%	0%
Taiping FortuneLife Term Protector (Preferred - Guaranteed Renewal) (1311FTLP1/ 1321FTLP1)	YRT	10%	5%	0%
	5 Year	12.5%	5%	0%
	10 Year	14%	5%	0%
	20 Year	18%	5%	0%

Product Name	Renewable Term	Commission Rate (by Policy Year)		
		1 st	2 nd – 10 th	11 th +
Term Critical Illness Plans I				
Taiping FortuneLife Critical Illness Protector (Guaranteed Renewal) (1511FTCIS1/ 1521FTCIS1)	5 Year	20%	5%	0%
Taiping FortuneLife Critical Illness Protector (Non-guaranteed Renewal) (1512FTCIS1/ 1522FTCIS1)	5 Year	20%	5%	0%

B. Overriding Commission

Subject to Part C of this Schedule, the Broker shall be entitled to an overriding commission ("**Overriding Commission**") determined as follows:

- a) For **Individual Life Plan I, Individual Life Plan II, Individual Life Plan III, Individual Critical Illness Plans I, Individual Medical Plans I, Individual Medical Plans II** and **Deferred Annuity Plans I** an Overriding Commission of **80%** of the amount of first year commission earned by the Broker during the month concerned will be paid to the Broker on the dates as set out in the latest broker payment schedule as may be amended by the Company from time to time, subject to the provisions of Part C below.
- b) For **Individual Life Plan IV**, an Overriding Commission of **106.5%** of the amount of first year commission earned by the Broker during the month concerned will be paid to the Broker on the dates as set out in the latest broker payment schedule as may be amended by the Company from time to time, subject to the provisions of Part C below.
- c) For **Individual Life Plan V**, an Overriding Commission of **121.42%** of the amount of first year commission earned by the Broker during the month concerned will be paid to the Broker on the dates as set out in the latest broker payment schedule as may be amended by the Company from time to time, subject to the provisions of Part C below.
- d) For **Individual Critical Illness Plans II, Term Life Plans I and Term Critical Illness Plans I** an Overriding Commission of **100%** of the amount of first year commission earned by the Broker during the month concerned will be paid to the Broker on the dates as set out in the latest broker payment schedule as may be amended by the Company from time to time, subject to the provisions of Part C below.

C. Payment

- 1. Subject to clause 2 of Part C,
 - a) where the aggregate sum of the Product Commission and the Overriding Commission payable to the Broker pursuant to Parts A and B of this Schedule in respect of a policy exceeds 100% of the total first year premium received by the Company for such policy, any excess over such 100% shall be withheld by the Company and released only after the premium for the first 13 months of the policy has been received by the Company, subject to the regulatory requirement at the time of payment;
 - b) the cumulative commissions paid to the Broker for a policy shall at no time be higher than the cumulative premiums received by the Company in respect of such policy;

- c) for the avoidance of doubt, the Company shall not have any liability to pay to the Broker and the Broker shall not have any claim against the Company for any Product Commission or Overriding Commission in respect of a policy if payment of the same would result in the cumulative commissions exceeding 100% of the total premium received by the Company for such policy; and
 - d) the balance of the withheld commissions, if any, shall be released in the next month or thereafter provided that the cumulative premiums received by the Company will be higher than the cumulative commissions paid to the Broker immediately after the time of the payment.
2. Notwithstanding clause 1 of Part C, any Overriding Commission withheld will be released to the Broker if the 19-months LIMRA type persistency rate (to be calculated and determined in accordance with provided document) is 85% or higher.

D. Claw-back Provisions

1. If a new benefit (“**New Benefit**”) is issued on the life of a person whose life benefit has been effective previously under a policy issued by the Company (“**Previous Benefit**”) and the Previous Benefit has been inforced for less than 6 years (i.e. receipt of premiums for the Previous Benefit by the Company for less than 6 years), then if:
- a) within one (1) year prior to or one (1) year following the submission date of the New Benefit, any Previous Benefit which is within the same benefit category as the New Benefit is surrendered for cash or becomes a paid-up policy or is allowed to lapse, or the Previous Benefit (under the same policy or a new policy) is reduced; or
 - b) any part of the premium of the New Benefit is paid by an allowance for the cancellation of the Previous Benefit which is within the same benefit category as the New Benefit whether paid-up or otherwise,

the Broker shall repay the full amount of the **Clawback First Year Commission** (as defined hereinunder) and **Clawback AFYP** (as defined hereinunder) received by the Broker to the Company on demand regardless of the writing channel.

“**Clawback First Year Commission**” means the lesser amount of the first year commission paid on the Previous Benefit and the first year commission of the New Benefit.

“**Clawback AFYP**” means for production calculation, the lesser of the annualized first year premium (“AFYP”) received on the Previous Benefit and the AFYP of the New Benefit. Such an amount shall be charged to the account of the Broker of the new policy on earned basis during the Broker’s appointment and within one (1) year from termination of the Broker Agreement.

2. The Broker shall repay to the Company upon demand any and all money, remuneration, commission and / or bonus paid by the Company to the Broker if such money, remuneration, commission and / or bonus was earned by the Broker in connection with activities involving mis-selling, aggressive selling, fraud, money laundering, dishonesty and / or crime(s). A conviction by any court and / or a decision by relevant governmental or regulatory authorities shall be evidence of proven mis-selling, aggressive selling, fraud, money laundering, dishonesty and /or commission of a crime.
3. Any amount that remains unpaid under the Clawback Provisions for more than 30 days after demand by the Company shall accrue interest at the rate of 1% per day until it is fully paid.
4. The Broker shall indemnify and hold the Company harmless against any loss and / or damages suffered by the Company in connection with activities involving mis-selling, aggressive selling, fraud, money laundering, dishonesty and / or crime committed by the Broker.
5. The provisions under Part D of this Schedule shall survive the termination of the Broker Agreement.

E. Amendment

1. Subject to periodic review, the Company may at any time revise, supplement or replace of this remuneration schedule in its absolute discretion in any way by prior notice in writing to the Broker.

SCHEDULE 2

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