

Well Link Life - Commission Schedule

Broker Code : B00113

Broker Name : ZUU Digital Financial Services Limited

Effective Date : 21 Apr 2022

PART A. Commission Schedule for Life Insurance Products

This Commission Schedule for life insurance products is applicable to both the basic plan and the rider (if any) of the policy irrespective of the residence of the relevant insured (to the extent permitted by law).

In this Commission Schedule for life insurance products, unless the context otherwise requires:-

“Basic Commission”	Means the amount expressed as a percentage of the Premium in respect of a product to be calculated in accordance with paragraph 2 of Part B of this Schedule, which is subject to review and change from time to time by Well Link Life at its absolute discretion.
“Override”	Means the amount expressed as a percentage of the Basic Commission in respect of a product to be calculated in accordance with paragraph 2 of Part B of this Schedule, which is subject to review and change from time to time by Well Link Life at its absolute discretion. .
“First Year”	Means the first year the policy is in force.

Notwithstanding anything stated in this Commission Schedule for life insurance products, Well Link Life shall not pay any Basic Commission, Override or remuneration in whatsoever format to the Broker which is in breach of any applicable laws and regulations, including without limitation and Guideline on Underwriting Long Term Insurance Business (Other Than Class C Business) issued by the Insurance Authority. For the avoidance of doubt, Well Link Life will not pay any indemnity commission, advance payment of commission or any commission other than on an earned basis.

PART B. Basic Commission & Override

1. Well Link Life will pay Basic Commission and Override (if any). The Basic Commission is calculated on Premiums due and received by Well Link Life in respect of the policy on an earned basis.
2. The total amount of Basic Commission payable will be calculated as a percentage of the Premium received by Well Link Life (which is subject to change from time to time) while the total amount of Override payable will be calculated as a percentage of the 1st year Basic Commission and the renewal commission (if applicable) actually received by the Broker (which is subject to change from time to time) in accordance with rate table in this Schedule.

3. At any time, the total amount of Basic Commission and Override paid or payable since policy issue must not exceed the total Premium received by the Company since the policy issue.
4. Commission is earned when Premiums are actually received by Well Link Life. Commission and Override (if any) is payable in accordance with the normal payment practices of Well Link Life as communicated to the Broker from time to time.
5. Basic Commission and Override paid shall be repaid to Well Link Life forthwith in accordance with clawback rule set out in this Schedule.

PART C. General Provisions

1. Effective Date

This Commission Schedule is effective as of the Effective Date. Unless otherwise agreed in writing between the parties, this Commission Schedule replaces and supersedes any Commission Schedules, addendums or other documents or communications relating to the payment of commission in effect as at the Effective Date.

2. Constructions

This Commission Schedule is supplemental to and forms part of the Broker's Agreement entered into between the Broker and the Company. Unless the context otherwise stated, this Commission Schedule shall be read and construed together with the Broker's Agreement, addendums and any ancillary schedules (where applicable), and all other terms of services as may be circulated or communicated to the Broker by the Company from time to time.

In the event of inconsistency between the provisions of Broker's Agreement (including any ancillary commission schedules and addendums thereto) and this Commission Schedule, the Company reserves the right to construe the inconsistency in the manner that best reconciles and reflects the objectives and purposes of the Broker's Agreement and this Commission Schedule. The Company's construction and decision on any such inconsistency shall be final.

3. Amendment

In accordance with the terms of the Broker's Agreement, the Company may from time to time by giving prior notice in writing (in whatever manner whether conventional, electronic or by other means) to you amend or supplement the terms of this Commission Schedule or may substitute in its place another schedule or addendum in whole or in part. Any such revision or substitution will become effective on the date as specified in the notice.

PART D. Rate Table

Policy Plan			Extra 10% on First Year Commission on annual mode *	Basic Commission as a Percentage of Premium received by Well Link Life (in %)											Override as a Percentage of the (1 st or 2 nd Year or etc. (whichever is applicable) Basic Commission actual received by the intermediary (in %)	
				On 1st Year Premium	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year	8th Year	9th Year	10th Year	11th Year +	1st	2nd
Well Save 5-Year Endowment Plan 2 喜盈於「息」五年儲蓄保障計劃 2			N	4%	0%	-	-	-	-	-	-	-	-	-	-	-
Well Save Supreme Endowment Plan 喜盈於「息」特級儲蓄保障計劃			N	3%	0%	-	-	-	-	-	-	-	-	-	100%	-
Well Save Supreme Endowment Plan (Single Premium) 喜盈於「息」特級儲蓄保障計劃 (整付)			N	1%	0%	-	-	-	-	-	-	-	-	-	100%	-
Well Save 5-Year Endowment Pro 喜盈於「息」五年儲蓄守護保			N	1%	0%	-	-	-	-	-	-	-	-	-	100%	-
Well Save Future Coupon Plan 「息」享未來儲蓄保	5-year Premium Term		N	28.5%	2%	4%	-	-	-	-	-	-	-	-	100%	100%
	10-year Premium Term		N	44.0%	8%	4%	4%	4%	-	-	-	-	-	-	100%	100%
	15-year Premium Term		N	47.5%	13.5%	10%	4%	4%	-	-	-	-	-	-	100%	100%
	20-year Premium Term		N	47.5%	24.0%	10%	4%	4%	-	-	-	-	-	-	100%	100%
	25-year Premium Term		N	47.5%	33.5%	10%	4%	4%	-	-	-	-	-	-	100%	100%
Well Save Annual Coupon Plan 「息」享年年儲蓄保	1-year Premium Term		N	3%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100%	-
	5-year Premium Term		N	15%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	-
Well Care Silver Medical Plan 銀柏醫療保障計劃			Y	26%	5%	5%	5%	5%	3%	3%	3%	3%	3%	3%	85%	70%
Well Enjoy Deferred Annuity Plan (Supreme) 「存」為未來 (優越) 延期年金計劃 - 20 年年金期			N	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	117%	0%
Well Enjoy Deferred Annuity Plan (Supreme) 「存」為未來 (優越) 延期年金計劃 - 10 年年金期			N	12%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	117%	0%
Well Protect 5-Year Renewable Term Life Plan 立安心五年定期壽險計劃			Y	25%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
Well Protect Critical Illness Insurance Plan 立安心危疾保障計劃	5-year Premium Term		Y	21%	5%	3%	2%	2%	-	-	-	-	-	-	85%	70%
	10-year Premium Term		Y	30%	10%	4%	2%	2%	2%	2%	2%	2%	2%	-	85%	70%
	15-year Premium Term		Y	35%	16%	4%	2%	2%	2%	2%	2%	2%	2%	-	85%	70%
	20-year Premium Term		Y	45%	16%	4%	2%	2%	2%	2%	2%	2%	2%	-	85%	70%
	5-year Premium Term		Y	21%	5%	3%	2%	2%	-	-	-	-	-	-	100%	0%
Well Protect Critical Illness SimPro 立安心危疾簡易保	10-year Premium Term		Y	30%	10%	4%	2%	2%	2%	-	-	-	-	-	100%	0%
	15-year Premium Term		Y	35%	10%	4%	2%	2%	2%	-	-	-	-	-	100%	0%
	20-year Premium Term		Y	45%	10%	4%	2%	2%	2%	-	-	-	-	-	100%	0%
Well Protect Voluntary Health Insurance Scheme (Standard) 立安心自願醫保 (標準)	With Issue Age															
	0-55		Y	15%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	56		Y	14%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	57		Y	13%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	58		Y	12%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	59		Y	11%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	60-80		Y	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
Well Protect Voluntary Health Insurance Scheme (Flexi) 立安心自願醫保 (靈活)	With Issue Age															
	0-55		Y	25%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	56		Y	24%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	57		Y	23%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	58		Y	22%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	59		Y	21%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	60		Y	20%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	61		Y	19%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	62		Y	18%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	63		Y	17%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	64		Y	16%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	65		Y	15%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	66		Y	14%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	67		Y	13%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	68		Y	12%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	69		Y	11%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
	70-80		Y	10%	10%	5%	5%	5%	5%	5%	5%	5%	5%	5%	85%	70%
Well Protect Whole Life Insurance Plan 享護一生壽險計劃	5-year Premium Term		Y	15%	3%	3%	3%	3%	-	-	-	-	-	-	100%	70%
	10-year Premium Term		Y	30%	5%	3%	3%	3%	3%	-	-	-	-	-	100%	70%
	15-year Premium Term		Y	40%	8%	3%	3%	3%	3%	-	-	-	-	-	100%	70%
	20-year Premium Term		Y	45%	15%	3%	3%	3%	3%	-	-	-	-	-	100%	70%
Well Save Whole Life Insurance Plan 享裕一生壽險計劃	With Issue Age															
	0-55		Y	25.0%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	56		Y	23.7%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	57		Y	22.4%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	58		Y	21.1%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	59		Y	19.8%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	60		Y	18.5%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	61		Y	17.2%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	62		Y	15.9%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	63		Y	14.6%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	64		Y	13.3%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
	65		Y	12.0%	5%	2%	2%	2%	0%	0%	0%	0%	0%	0%	100%	70%
Payor Benefit**			Follow basic Plan											Follow basic Plan	Follow basic Plan	

*If the policy plan is issued with full first year annual Premium received by Well Link Life. Well Link Life will pay an additional 1st year basic commission of 10%. However, this is not applicable to (i) policy plan in which the change of payment mode after the policy issued date.

(**) on the Policy Anniversary on or immediately following the Policyowner's sixty-fifth (65th) birthday or the Life Insured's twenty-fifth (25th) birthday, whichever is the earlier; or

(**) at the end of the Premium Payment Term of the Basic Plan.

PART E. Clawback Rule

Below table lists out the triggering event and clawback calculation of Basic Commission and Override for the corresponding Policy Plans. Any clawback may be exercised by way of a formal demand for payment issued by Well Link Life or by way of set-off against any commission owing to you by Well Link Life.

Policy Plan	Clawback Triggering Event	Clawback amount
Well Save 5-Year Endowment Pro 喜盈於「息」五年儲蓄守護保	1. Life insured dies within first policy year (except death caused by accident)	100% clawback of all Basic Commission and Override paid and payable
Well Save Future Coupon Plan 「息」享未來儲蓄保	2. Life insured commits suicide within first policy year	