



## **Statement of Broker Services and Compensation**

Thank you for your business. As your Independent Insurance Broker, our role is to provide you with the best insurance products that combine coverage, service & price. We provide you with personalized service, expert insurance advice, ongoing policy maintenance and act as an advocate when any issues arise regarding your insurance coverage.

Brokerage compensation is part of your insurance premium. For your reference, the following outlines the Lines of Business we represent, including the range of compensation each provides as a percentage of premium that appears on your invoice.

- Commercial Property/Boiler & Machinery – 10% - 20%
- Commercial Automobile – 7.5% - 12.5%
- Commercial General Liability – 10% - 20%
- Fidelity/Crime – 10% - 20%
- Management Liability – 10% - 17.5%
- Ocean Marine/Cargo – 10% - 20%
- Personal Auto – 5% - 12.5%
- Personal Property – 10% - 20%
- Surety – 10% - 25%
- Umbrella/Excess Liability – 7.5% - 15%

In order for us to maintain strong relationships with quality insurers, we work with insurers to provide the type of business they desire. For information regarding brokerage services and compensation, please visit our website; [www.jspinsurance.ca](http://www.jspinsurance.ca)

In addition, the insurers noted below recognize our efforts through a Contingent Commission contract. Payment of this Contingent Commission is dependent on a combination of growth, profitability (loss ratio), volume, retention and increased services that we provide on behalf of the insurer. It is based on our entire portfolio of business with that insurer and not on individual policies. For detailed information on Contingent Commission, please refer to the individual insurer's website. Contingent Commission is not guaranteed. JSP Insurance & Financial Services Inc may, from time to time, enter into non-standard arrangements, which could have compensation terms that fall outside these ranges.

We may carry out additional services such as data entry, processing claims payments and conducting site surveys. This additional work is compensated by payment of an agreed fee or commission.



Insurance is a contract of *UTMOST GOOD FAITH* between all parties of the contract:  
**YOU** (the client) and **YOUR INSURANCE COMPANY**.

- Aviva Insurance Company of Canada
- Chubb Insurance Company of Canada
- Chieftain Insurance
- Economical Insurance Group
- Intact Insurance (including Novex)
- Jevco Insurance
- Nordic Insurance
- Travelers insurance Company of Canada
- The Wawanesa Mutual Insurance Company

From time to time, insurance companies will offer incentives to individual brokers, including contest entries, trips and other forms of hospitality. Such sales incentives are typically based on performance criteria established by the insurer. Our broker are committed to providing objective advice to their customers and notwithstanding the receipt of any such incentives, are primarily concerned with servicing our clients' best interests.

Should there be an increase in the compensation provided by your insurance provider, we will notify you. Your insurance provider will be providing you with a Consumer Code of Rights & Responsibilities, along with your new business policy. If you have any questions regarding this, or any other aspect of your insurance, please feel free to contact us.

If you have questions regarding this or any other matter that pertains to our business:

Please contact our Privacy Officer:

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