

Profusion Administrators

Remuneration Policy

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Contents

Introduction:..... 2
Remuneration Philosophy and Key Principles: 2
Remuneration Governance:..... 2
Remuneration Structure: 2
Disclosures: 3
Conclusion:..... 3



Introduction:

This document hereby sets out Profusion Administrators remuneration policy. The main functions of this policy are to:

- Support Profusions strategy, objectives and mission by promotion high performance.
- Promote and reward the achievement of high-performance employees.
- To promote and support positive outcomes across the economic and social context in which we operate.
- To assist in the retention of staff.

Remuneration Philosophy and Key Principles:

Profusions remuneration philosophy is aimed at:

- Attracting, retaining, and motivating employees,
- Encouraging positive employee performance,
- Ensuring correlation between employee remuneration, shareholders interests and the economic environment.
- Promoting trust, dedication, and employee performance.

Through this remuneration policy and in line with Profusions objectives we encourage above-and-beyond performance.

The following principles are used as a basis for remuneration:

- Offering remuneration which is competitive in the market.
- Paying for performance.
- Paying what is right and fair; ensuring fairness and consistency.
- Being non-discriminatory, in that remuneration is free from discrimination based on race, gender, age, religion and ethnic or social origin.
- Ensuring that remuneration is in support of effective risk management.
- Provide short term incentives which encourage, recognise and reward performance.
- The option to pay a low no-performance bonus, should this be warranted.
- Promoting the empowerment of employees.
- Ensuring adherence to principles of good corporate governance.

Remuneration Governance:

Remuneration decisions are made by the partners of Profusion, who are directly involved and work alongside all staff members on a daily basis. It is this direct involvement that allow for partners to govern remuneration decisions as they can monitor and evaluate employee performance.

Remuneration Structure:

Profusions remuneration structure incorporates the following elements: guaranteed remuneration package, variable remuneration and recognition.

All employees, receive a guaranteed component of remuneration consisting of:

- A basic salary
- Compulsory benefit in the form of a retirement annuity.

The basic salary is consistent and forms the base of the remuneration package, however, can be adjusted in response to both employee and business performance. Profusion also contributes towards a Retirement Annuity allowing employees to perform without the burden of worrying about future financial circumstances.

In line with the remuneration philosophy and principles Profusion offers annual performance bonuses. This is not mandatory but dependent on the financial success of Profusion as well as the employee's performance.



Disclosures:

Remuneration structures are solely based on the overall business performance of Profusion. There are no additional incentives or remuneration packages which may affect directly or indirectly a client's policy, benefits, or rights.

Employees do not receive any financial or non-financial incentives for:

- The rejection or approval of claims
- The sale of policies
- The renewal of policies

Employees also do not receive any financial gain or incentives through the approval, handling, administration, or appointment of claims with third party service providers.

Employees are not permitted to accept or receive any gifts, immaterial financial interest, incentives, or payments which are linked to the execution of their duties and responsibilities.

Conclusion:

This remuneration policy forms the foundation of remuneration packages and how dedication, hard work, exceptional performance and commitment will be recognised and rewarded by Profusion. The principles and philosophies highlighted are strategically aligned to the vision, mission and values of Profusion.

Employees who are willing to go above and beyond the minimum standards will be rewarded. This creates accountability and places responsibility on both Profusion and its employees, helping to nurture a strong relationship of trust and cooperation.

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