

DPB Scheme Guidance

Designated Professional Body Scheme (DPB) Important Information, Guidance and Help Sheets



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Important information for DPB licenced firms

The purpose of this document is to highlight key requirements on the DPB scheme that both current and prospective DPB licenced firms must be aware of.

Types of insurance activity – undertaking one or more of the following activities requires authorisation:

- a. Dealing in insurance contracts as agent, e.g. where a firm liaises with an insurance company or insurance broker to place insurance cover and accepts a quotation on a client's behalf.
- b. Arranging (bringing about) deals in insurance contracts, e.g. negotiating the terms of the insurance contract on behalf of the client and cover is subsequently taken out.
- c. Making arrangements with a view to transactions in insurance contracts, e.g. completing a proposal form even when an insurance policy is not then concluded.
- d. Assisting in the administration and performance of a contract of insurance, e.g. notifying a claim, providing evidence direct to the insurers, claim managers or loss adjusters in support of the claim and/or helping to negotiate its settlement.
- e. Advising on insurance contracts, e.g. where the client presents a policy to the firm and the firm provides advice relating to the merits of the client taking out the particular policy.
- f. Agreeing to carry on any of the activities in a) – e), e.g. entering into a legally binding agreement to provide insurance services even if the firm has no intention to undertake insurance activities.

Incidental to test

One of the basic eligibility requirements for firms to qualify for a DPB license is that the firm's main business is surveying and any regulated insurance activities it undertakes are incidental to the provision of surveying services to the client. This means that insurance activities a) – f) must arise out of, or be complementary to, the surveying service provided to clients. For example, where the firm are appointed by the client to manage a block of flats and part of the management service includes arranging buildings insurance for the block this would be considered incidental to the surveying activity. If the firm arrange buildings insurance for a managed property but additionally arrange buildings insurance for a client's

personal property, where the firm have no involvement with the personal property, this will not be considered incidental as there is no surveying activity; therefore the incidental test is not satisfied. If a firm wishes to undertake non-incidental general insurance distribution activities a DPB licence would not be appropriate.

Commission disclosure requirements

One of the key differences between being an RICS DPB firm, compared with being authorised by other means, is the commission disclosure requirements.

Commission disclosure requirements for DPB firms are set out in Part XX s327 of the Financial Services and Markets Act (2000). DPB firms must not receive from a person other than his client any pecuniary reward or other advantage, for which he does not account to his client, arising out of his carrying on of any of the activities. This means that a DPB licensed firm must treat any commission, or similar payment it receives from a third party, as belonging to its client. The firm may only retain the commission for itself if it discloses the amount to the client, and the client consents to the firm retaining the commission. This consent must be given in writing. This requirement is a fundamental condition for the DPB exemption under which the scheme operates.

Commission payments must be disclosed each time they are earned, e.g. at each insurance renewal, and consent needs to be received in each case before the commission is paid into an office bank account.

Where a client does not provide consent for the firm retaining the commission, the firm must pay the commission to the client, or hold the money in a Client Bank Account if the client cannot be contacted.

If the amount of commission is known before a policy is placed, a client can be written to at this stage to obtain their consent to the commission being retained by the firm. The commission can then be paid into an office account.

The client must provide consent in writing for the firm to retaining the commission. It is not sufficient to rely on a general provision, for example, in a Terms of Business agreement. Where a firm is found not to

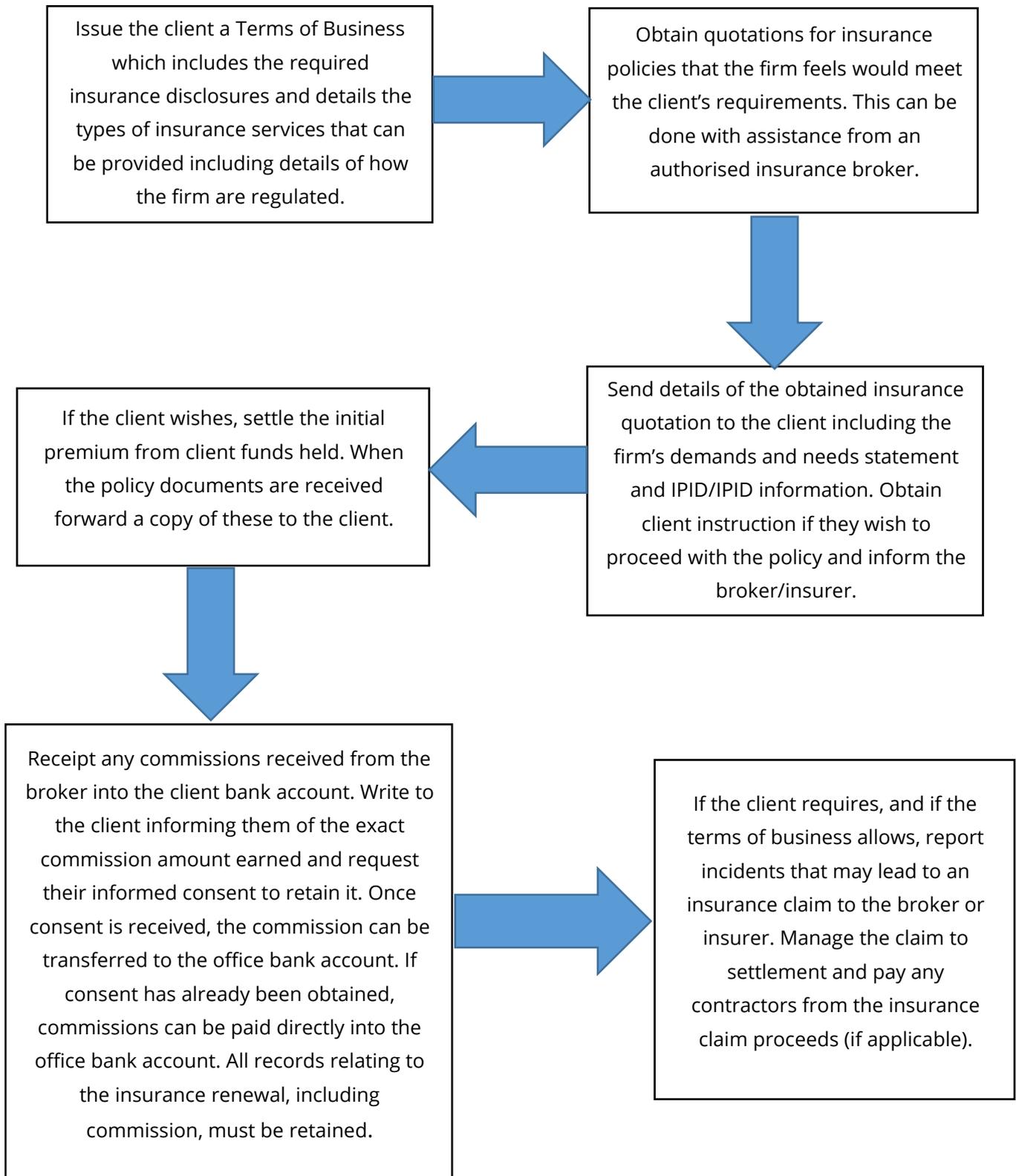
have complied with the commission disclosure requirements, they will be required to undertake an exercise to obtain retrospective consents for all commissions earned since obtaining a DPB licence.

Retention of records

Rule 13 i) of the DPB Rules 2018 states that during the period of the DPB licence the firm must keep records of its dealings with Clients that enable it to monitor its own compliance with DPB Rules and demonstrate such compliance with these rules to the Head of Regulation or a nominated representative.

This means that DPB licenced firms must keep all Client records in relation to general insurance distribution activities. This applies for the entire period that the firm hold a DPB licence, even for matters that concluded more than six years ago.

DPB Process Map



General Insurance Distribution Activities

The purpose of this document is to share guidance on how a firm can avoid the most commonly found issues around general insurance distribution activities.

This guidance is especially meant for firms who are registered with our Designated Professional Body (DPB) scheme.

RICS supervises and regulates firms undertaking insurance-related activities, when these are incidental to a firm's surveying activities, through the DPB scheme.

The Profession Support and Assurance Team undertake a variety of assurance activities to provide help and guidance to DPB firms whilst also ensuring that the DPB Rules are being complied with.

We classify findings from visits into Critical, Serious, Additional and Administrative points.

Our audits have enabled us to identify common themes. This document sets out the most common critical/serious issues.

Commission Disclosure

Firms not obtaining permission to keep received insurance commissions when undertaking General Insurance Distribution Activity. The insurance commissions are being paid into the firm's own bank account before written permission to keep the commission has been obtained from the client.

A DPB licensed firm must treat any commission, or similar payment it receives from a third party, as belonging to its client. The firm may only retain the commission for itself if it discloses the amount to the client, and the client consents to the firm retaining the commission. This consent must be given in writing.

Commission payments must be disclosed each time they are earned, e.g. at each insurance renewal, and consent needs to be received in each case before the commission is paid into an office bank account.

Where a client does not provide consent for the firm retaining the commission, the firm must pay the commission to the client, or hold the money in a Client Bank Account if the client cannot be contacted.

If the amount of commission is known before a policy is placed, a client can be written to at this stage to obtain their consent to the commission being retained by the firm. The commission can then be paid into an office account.

The client must provide consent in writing for the firm to retaining the commission. It is not sufficient to rely on a general provision, for example, in a Terms of Business agreement. This requirement is a fundamental condition for the DPB exemption in the Financial Services and Markets Act (2000) under which the DPB scheme operates. Where a firm is found not to have complied with the commission disclosure requirements, they will be required to undertake an exercise to obtain retrospective consents for all commissions earned since obtaining a DPB licence.

Q: Why do I have to disclose the exact amount of commission and obtain consent from my clients to retain it in each instance?

It is a requirement under the Financial Services and Markets Act (2000) that, in order for firms to operate under the RICS DPB scheme rather than a requirement to be directly authorised by the Financial Conduct Authority, they account to clients for all pecuniary rewards or advantages; this includes commission.

Q: Can my client provide a letter stating that my firm can retain all future commissions earned?

This would not constitute informed consent. The client must be informed each time a commission is earned, what the amount is, and consent obtained on this basis.

Q: Can the client provide verbal consent?

No, consent must be provided in writing to evidence that the client has provided it. This can be done by e-mail.

Q: What happens if I cannot obtain consent from my client?

The commission must be either remitted to the client or held in a client bank account until consent can be obtained.

Q: Can I charge a fee for my insurance services instead?

Yes, however the fee should not simply match the commission amount that otherwise would have been earned. The fee should be a properly calculated fee, based on the usual hourly rate for example.

Q: When dealing with a client that has multiple directors do I need consent from all directors?

No, informed consent from one director on behalf of the company will suffice.

Q: When providing insurance services for blocks of flats do I obtain informed consent from the individual leaseholders or the RMC/RTM company?

You need to obtain consent from your client which, in these instances, will be the RMC/RTM company. There is no requirement to obtain informed consent from all individual leaseholders.

Q: What if I receive a low claims rebate from the broker?

This must be disclosed in the same way as commission and informed consent obtained. You can either break down the low claims rebate per client (if this can be done) and use this figure as an amount to be disclosed to the client or you will have to disclose the full rebate amount and explain to clients that this figure represents the low claims rebate across the portfolio. Informed consent must be obtained for low claims rebates.

Demands and Needs Statement

Firms giving no evidence that they have issued the client with a Demands and Needs Statement before the insurance contract is concluded.

Before any contract of insurance is concluded, the firm must issue the client with a Demands and Needs Statement, including at renewal of a policy or where a policy is adjusted during the policy term. It is not sufficient to issue the broker's Demands and Needs statement.

A Demand and Needs Statement is defined as an uncomplicated statement which informs the client of:

- Their insurance requirements
- The type of product being purchased
- Whether the firm is providing advice or a recommendation about the identified product
- If the firm is providing advice or a recommendation, the reasons for recommending the identified product must be included

The amount of detail to be included within the Demands and Needs Statement should be proportionate to the complexity of the insurance contract in question. It is not sufficient to send a copy supplied by the insurer or broker; the firm must issue their own document.

A copy of the Demands and Needs Statement issued to clients should be retained on their file for monitoring purposes.

Q: Why can I not provide Clients with a copy of the demands and needs statement supplied by the broker?

The demands and needs statement supplied by the broker is between them and the firm. The broker's demands and needs statement will usually include advice or a recommendation about a particular insurance policy; by issuing the broker's demands and needs statement the firm will also be providing that advice/recommendation and the liability of that advice.

Q: When should the demands and needs statement be issued?

The demands and needs statement needs to be provided before the insurance policy inception date or the renewal date. The information contained in the demands and needs statement needs to be provided in advance to the client as they need this information to make an informed decision about whether to take out/renew the insurance policy being offered.

Q: What happens if my client says that they do not want a copy of the demands and needs statement?

It is a requirement of the DPB Rules that the demands and needs statement is issued and evidence of it being issued retained. This can be provided to the client electronically, by e-mail for example, if this is an agreed communication method with the client. The demands and needs statement do not need to be signed by the client.

Q: Are there any demands and needs templates that RICS can provide?

The RICS is not able to provide templates for demands and needs statements as they are specific to each individual insurance policy and different firms offer different levels of advice and recommendations. RICS has created a framework document which provides details on how the firm can draft their own demands and needs statement.

Incidental nature of the activity

Firms undertaking General Insurance Distribution Activity under the RICS Designated Professional Body scheme licence which is not incidental to or arising out of a surveying service.

A firm operating under a Designated Professional Body licence must only undertake General Insurance Distribution Activities which are incidental to the provision of a surveying service. This means that the insurance activity must arise out of or be complementary to a professional service provided to a client.

For example, arranging buildings insurance for a property you manage would satisfy the 'incidental to' test since it arises out of and is complementary to a professional service. Arranging car insurance for the same client's personal property would not be incidental as this is not connected to a surveying activity.

Q: Why am I not permitted to arrange personal vehicle or home insurance for my clients?

A firm who is arranging insurance under a DPB licence is only permitted to arrange insurance which is incidental to the surveying activity. In these instances, there is unlikely to be a surveying activity and therefore the incidental test is not satisfied.

Q: If I manage a farm estate can I insure the farm vehicles that are used on the estate?

Yes, as long as the farm vehicles are registered to the estate and used as part of the running of the estate.

Q: Can I arrange insurance on behalf of someone who I do not otherwise provide any surveying services for?

No. All insurance services provide must arise out of, or be complementary to, the surveying service being provided. If there is no surveying service being provided, then the incidental test will not be met.

Terms of Business

Firms not including all the required disclosures in the Terms of Engagement or Management Agreements they issue to clients.

The following must be included:

- i) The name and address of the firm and the fact that it is an Ancillary Insurance Intermediary.
- ii) Name of the person having day to day conduct of insurance work and, where applicable, the person with overall responsibility for insurance work.
- iii) Information about the nature of any other insurance services being provided such as claims handling on behalf of clients to ensure that clients are fully aware of the level of the Firm's involvement.
- iv) Information explaining that general insurance distribution activity is limited to arranging insurance through brokers who will look at the whole market. (if they do not look at the whole market then your terms should make it clear whether it is a limited market or single insurer and comply with the additional disclosure requirements). It should also be made clear to clients whether or not the firm will offer any advice or recommendations. This should also be stated again in your Demands and Needs disclosures.
- v) Details of any remuneration received in relation to the insurance contract.
- vi) Information about the advice and standards given for advised and non-advised sales.
- vii) Details of the Insurance Product Information Document to be provided to Clients relevant to the insurance being arranged.
- viii) Information on whether the DPB Licenced Firm undertake any cross-selling, where an insurance product is ancillary to a good or a service which is not insurance.

ix) The Firm's regulatory status using the required status disclosure wording for RICS DPB licensed firms. Current wording for reference: "This Firm is not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we can carry out insurance distribution activity, which is broadly advising on, selling, and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Royal Institution of Chartered Surveyors (RICS). The Register can be accessed via the Financial Conduct Authority website www.fca.org.uk/register."

x) Information about the Firm operating a complaints procedure which includes details of the person appointed by the Firm to handle complaints and full details of approved redress schemes for designated professional body firms.

xi) Notification that a valid claim against the Firm for direct loss of client funds, and which is not met in full by the Firm, may be met by RICS Client Money Protection Scheme.

Q: What is the difference between the demands and needs statement and terms of business?

The terms of business provided a general overview of the insurance services the firm can provide to clients and how the firm are authorised to do so. The demands and needs statement relate to a specific contract of insurance being offered.

Q: Is there a template that can be used for the terms of business?

There is no template as the insurance services offered will vary from firm to firm. There is a framework document which lists the disclosures that need to be included with some suggested wording to assist firms.

Q: When does the terms of business need to be issued to clients and how frequently?

The terms of business, including the required insurance disclosures, must be issued to clients prior to any insurance activities being undertaken on their behalf. The terms of business only needs to be issued once unless it has been updated. Evidence must be retained that the terms of business has been issued however it is not a requirement that the insurance disclosures are signed by the client.

Insurance Product Information Document (IPID)

Firms must ensure that full IPID information is provided to Clients at each renewal.

The firm must provide the following information to the Client:

- i) The type of insurance
- ii) A summary of the insurance cover, including the main risks insured, the insured sum and, where applicable, the geographical scope and a summary of the excluded risks
- iii) The means of payment of premiums and the duration of payments
- iv) Main exclusions where claims cannot be made
- v) Obligations at the start of the contract
- vi) Obligations during the term of the contract
- vii) Obligations in the event that a claim is made
- viii) The term of the contract including the start and end dates of the contract
- ix) The means of terminating the contract

For consumer clients this must be provided in the standard form (Appendix A DPB Rules 2018)

For commercial clients this can be provided in an IPID, a policy summary or similar summary as appropriate. For the purposes of IPID a commercial customer is defined as somebody acting in the course of business, e.g. a landlord renting out a property will be a commercial customer for the purposes of IPID.

Q: Why do I need to provide an IPID to clients?

This is a requirement originating from the Insurance Distribution Directive. A distinction has been made between consumer and commercial clients. Consumer clients must be provided with the information in the prescribed form which will generally be provided to firms from the broker or insurer. Commercial clients can be provided with the required information in any form, e.g. a policy summary. It is the firm's responsibility to ensure that, if relying on policy summaries from the broker, that all the required information is included.

Q: What if my clients do not want to receive this information?

It is a requirement of the DPB scheme rules that this information is issued to clients. This can be sent by email, if this is an agreed communication method with the client, and there is no requirement that the IPID or IPID information is signed.

Training

Firms must ensure that all persons in the management structure of the firm and any staff directly involved in general insurance distribution activities demonstrate the knowledge and ability necessary for the performance of their duties when undertaking general insurance distribution activities.

To demonstrate that a person possesses an appropriate level of knowledge and competence, firms must ensure that all relevant persons undertake professional development or training each year relating to general insurance distribution.

Examples of relevant training could include:

- Annual renewal meetings with brokers
- RICS review visit or support visit
- Reading relevant articles or journals
- Attending general insurance webinars
- General insurance updates included within other courses

Q: Why do staff members need to undertake general insurance distribution training?

The Insurance Distribution Directive (IDD) requires all businesses authorised to undertake general insurance distribution activity to ensure a high level of professionalism and competence. This is detailed in rule 2.4.1 DPB Rules 2018. Ancillary insurance intermediaries should be required to know the terms and conditions of the policies they distribute and, where applicable, rules on handling claims and complaints. Records must be retained of all training undertaken. For RICS members this can be included on CPD records.

Q: The Insurance Distribution Directive (IDD) states that 15 hours of insurance training must be undertaken each year. Does this apply to RICS DPB firms?

No. RICS DPB firms are classified as Ancillary Insurance Intermediaries under IDD and therefore there are different requirements. There is no set number of hours of insurance training that must be completed however it should be both proportionate and relevant to the general insurance distribution activities undertaken by the firm. For many DPB firms 1-2 hours per year should suffice.

Q: For RICS members, is insurance CPD included within the 20 hour requirement or is it in addition to this?

General insurance distribution training can be included within the usual 20 hour requirement for RICS members and can be recorded on a member's CPD record as usual.

Terms of Engagement help sheet - General Insurance Distribution Activities (GIDA)

This guidance is designed for firms who are registered with our Designated Professional Body (DPB) scheme.

The purpose of this document is to outline the information that firms must disclose to its clients prior to undertaking any GIDA on their behalf. These disclosures can either be included in any current Management Agreements/Terms of Business or a separate Insurance Terms of Business can be issued.

When issuing the required disclosures to clients, firms must comply with the following requirements:

The information shall be communicated to the Client:

- a. on paper;¹
- b. in a clear and accurate manner, comprehensible to the Client;
- c. in English (or as otherwise agreed with the Client); and
- d. free of charge.

It is good practice to ask all clients to sign and return the DPB disclosures however it is not a requirement under the DPB Rules. These DPB disclosures only need to be issued once to clients and only need to be issued again if there are any changes.

¹ The DPB licensed firm is permitted to provide the information in a durable medium other than paper where its use is appropriate in the context of the business conducted with the client, and the client has been provided with the choice between information on paper and another durable medium and has chosen the latter. When the information is provided to the Client on a durable medium other than paper, a paper copy must be provided to the client upon request and free of charge. 'Durable medium' is defined in the DPB Rules 2018 as:

"Any instrument that: a. enables a customer to store information addressed personally to that customer in a way accessible for future reference and for a period of time adequate for the purposes of the information; and b. allows the unchanged reproduction of the information stored."

Required disclosures – Part 2, Schedule 1, Section 3.7 DPB Rules 2018

Contact Information

- The name and address of the firm
- The name of the individual(s) undertaking insurance activity on the client's behalf
- The name of the DPB firm representative (this must be an RICS member)
- State that the firm is an ancillary insurance intermediary

Nature of service

- Explain what insurance services the firm provides to clients including all types of insurance policies the firm will place, e.g. arranging buildings insurance through a broker. Include reporting claims to insurance brokers if applicable.
- State whether the firm will provide advice or recommendations about selected insurance products
- State what proportion of the market insurance products will be selected from, i.e. fair analysis of the market, limited selection of insurers or a single insurer. If this is variable, explain this and state that the specific proportion of the market used will be stated in the demands and needs statement at each renewal

Remuneration

- State the nature and basis of any remuneration the firm will receive from undertaking GIDA on behalf of clients. This can also be described as "type and source" of remuneration, e.g. percentage commission paid by the broker. Note it is not a requirement to state the exact figure here as this can vary between insurance policies. Separate requirements apply to commission disclosure and obtaining informed consent. Further details are provided in Appendix F of the Guidance to the DPB Rules 2018

Connections with insurers

- If the firm has any connections (in terms of ownership or voting rights) with any brokers or insurers they use to conduct GIDA on behalf of clients these must be disclosed

Product Information

- Assuming the client is a commercial client², it must be stated that they will receive the same information ordinarily included in an IPID and state in which form they will receive it. This could be a policy summary or similar depending on how the firm choose to present this information. Details of what IPID information needs to be provided is listed in section 3.7(e)(iii) of the DPB Rules 2018
- The firm must state whether they undertake any cross-selling. This is defined as an insurance product and non-insurance product which are sold as part of the same package. If no cross-selling is undertaken this must be stated

Regulatory Status Disclosure

- The following paragraph must be stated in its entirety and without amendment:

“This Firm is not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we can carry out insurance distribution activity, which is broadly advising on, selling, and administration of insurance

² The FCA defines consumer and commercial clients as: “A consumer is any natural person who is acting for purposes which are outside his trade or profession. A commercial customer is a customer who is not a consumer.” In DPB firms the majority of, if not all, clients will be classified as commercial clients as the client will be acting as a property owner and therefore in the course of business.

In the unusual circumstances where a client is a consumer it must be stated that they will receive an Insurance Product Information Document (IPID) at renewal. This will be provided to the firm by the insurer/broker.

contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Royal Institution of Chartered Surveyors (RICS). The Register can be accessed via the Financial Conduct Authority website:

www.fca.org.uk/firms/financialservices-register.”

Complaints arrangements

- State the name of the firm’s designated complaints handler
- Provide details of the firm’s complaints handling procedure (CHP)
- Details of the approved redress schemes that the firm subscribe to

RICS Client Money Protection Scheme (CMPS)

- State that a valid claim against the firm for direct loss of client funds, which is not met in full by the firm, may be met by RICS Client Money Protection Scheme

Demands and Needs help sheet - General Insurance Distribution Activities (GIDA)

This guidance is designed for firms who are registered with our Designated Professional Body (DPB) scheme.

The purpose of this document is to explain the purpose of a demands and needs statement and outline the information that needs to be included within it.

A demands and needs statement provides the client with details of the insurance product offered and how this meets their demands and needs. The demands and needs statement should provide clear, simple and understandable information to the client. The amount of detail provided in the demands and needs statement should be proportionate to the complexity of the insurance product being offered.

The demands and needs statement must be issued prior to each insurance policy being placed, which is usually annually, as the client requires this information to make an informed decision about the insurance product being offered. A demands and needs statement must also be issued if there are any mid term adjustments made to the insurance policy after it is taken out.

The DPB licenced firm cannot usually rely on the demands and needs statement provided by the broker. This statement would outline the firm's demands and needs rather than that of the client. The firm must draft their own demands and needs statement although they may extract some factual information from the demands and needs statement provided by the broker.

Demands and needs information to be included - Part 2, Schedule 1, Section 4.3 DPB Rules 2018

a) a statement of the client's demands and needs based on the information given by the client

- This is a short summary of the client's insurance requirements setting out what products they require and any specific cover requirements, e.g. buildings insurance cover for the full re-

instatement value. For most insurance requirements this will be a fairly brief, high-level summary.

b) confirmation of whether or not the firm has provided a recommendation to the client

- State whether or not the firm are providing a recommendation about the selected insurance product
- If the firm are not providing a recommendation, they should make it clear that the client must satisfy themselves that the insurance product is suitable for their needs. The firm should still be able to demonstrate 'matching' of the client's demand to the insurance product, e.g. the client asked for buildings insurance and the insurance product selected is a buildings insurance policy

c) an explanation of the reasons for the recommendation (if applicable)

- Where the firm are providing a recommendation in relation to the selected insurance product the reasons for the recommendation must be explained, i.e. why you are recommending that particular contract as the most appropriate from those on offer and why that insurer rather than any other has been recommended. If you are recommending an insurance product that does not fully meet the client's demands and needs (perhaps because there is no suitable contract available) you must make this clear and explain which demands and needs are not met and why

A copy of the demands and needs statement, including a record of the date it was sent to the client, must be kept on file.

Commission Disclosure help sheet - General Insurance Distribution Activities (GIDA)

This guidance document is designed for firms who are registered with our Designated Professional Body (DPB) scheme.

The purpose of this document is to explain how firms can comply with the commission disclosure requirements.

A DPB licensed firm must treat any commission, or similar payment it receives from a third party, as belonging to its client. The firm may only retain the commission for itself if it discloses the amount to the client, and the client consents to the firm retaining the commission. This consent must be given in writing.

Commission payments must be disclosed each time they are earned, e.g. at each insurance renewal, and consent needs to be received in each case before the commission is paid into an office bank account.

Where a client does not provide consent for the firm retaining the commission, the firm must pay the commission to the client, or hold the money in a Client Bank Account if the client cannot be contacted.

If the amount of commission is known before a policy is placed, a client can be written to at this stage to obtain their consent to the commission being retained by the firm. The commission can then be paid into an office account. The same requirements apply to other types of reward or advantage, for example low claims rebates or other discounts.

The client must provide consent in writing for the firm to retaining the commission. It is not sufficient to rely on a general provision, for example, in a Terms of Business agreement. This requirement is a fundamental condition for the DPB exemption in the Financial Services and Markets Act (2000) under which the DPB scheme operates. Where a firm is found not to have complied with the commission disclosure requirements, they will be required to undertake an exercise to obtain retrospective consents for all commissions earned since obtaining a DPB licence.

Commission details that must be disclosed to Clients:

- The exact amount of commission that the firm has/is expected to receive from a third party
- Ask the client to provide specific, informed consent that they are permitting the firm to retain the commission stated
- Optional – firms can include a brief summary of the general insurance distribution activities that the firm undertake on behalf of the client to explain why the firm has earned a commission

Commission disclosure example:

It is a requirement of being an RICS DPB licenced firm that we disclose to you the amount of commission we receive from third parties, arising from insurance products/services arranged on your behalf, and request your consent to retain such commission.

Below details the insurance policies you have asked us to arrange on your behalf and the commission we will receive.

Type	Effective Date	Premium	Commission owed to Firm
<i>Buildings inc Terrorism</i>	<i>01 Jan 2021</i>	<i>£3,454.00</i>	<i>£345.00</i>
<i>Public Liability</i>	<i>01 Jan 2021</i>	<i>£3,698.00</i>	<i>£369.00</i>

Please sign below confirming your consent for us to retain the commissions detailed above.

Resources

<https://www.rics.org/globalassets/rics-website/media/upholding-professional-standards/regulation/media/designated-professional-body-rules-rics.pdf>

<https://www.rics.org/globalassets/rics-website/media/upholding-professional-standards/regulation/designated-professional-body-rules-guidance-rics.pdf>

<https://www.rics.org/uk/surveying-profession/global-professional-network/rics-insight-community/>