

Making broker commissions clearer

Protecting consumers

Matheson

From 31st March 2020, all financial brokers in Ireland must



...not call themselves 'independent' if they take a commission where advice is provided



...not accept hospitality like golfing trips or sports tickets from financial product or service providers



...tell you about any commission they receive for selling you a financial product or service



...not take a commission that could go against their customers' best interests

Note: 1. A financial broker, also known as a retail intermediary is a regulated firm that engages in intermediation (middleman) activities relating to certain financial products and/or provides advice in relation to those products.