

Recognition Program

Terms and conditions

UV Insurance recognizes the efforts of its partners and therefore offers the Recognition Program (hereinafter referred to as the “Bonus”) to the Advisor (hereinafter referred to as the “Advisor”) who meets all the conditions detailed in this appendix.

1. Definitions

- 1.1. Net First Year Commissions (“NFYC”).** For purposes of this appendix, Net First Year Commissions (“NFYC”) are the sum of:
- First year commissions from sales of individual life and critical illness insurance during the calendar year;
 - Minus charges from replacement and/or cancellation of contracts terminated during that period and in force for less than 24 months.

Term product renewals and/or excess *Ulysses* deposits are not included in the calculation of the NFYC.

2. Bonus

- 2.1. Applicable Bonus.** The Bonus is a dollar amount (\$) determined by a percentage of the NFYC and varies based on the number of consecutive years the NFYC goals are met. This percentage is determined according to the table below:

Percentage (%) applicable based on NFYC goals and the number of consecutive years the NFYC goals are met				
NFYC goals	Number of consecutive years the NFYC goals are met			
	1	2	3	4+
\$5,000 to \$9,999	5%	10%	10%	15%
\$10,000 to \$19,999	15%	20%	25%	30%
\$20,000 and more	20%	25%	30%	30%

- 2.2. Time Period.** The Program applies as of January 1, 2022.

2.3. Exclusions. The following items are excluded from the Bonus:

2.3.1. Code for Multiple Advisors. NFYC earned by more than one Advisor selling under the same code are excluded from the NFYC calculation.

2.3.2. Personal Business. Any personal business involving a member of the Advisor's immediate family (father, mother, brother, sister, spouse, children, stepchildren, or anyone living in the Advisor's home) as owner, life insured, or beneficiary is excluded from the NFYC calculation.

2.3.3. Referral. An advisor code used to remunerate, in whole or in part for referrals, is excluded from the NFYC calculation.

3. Bonus Payment

3.1. Bonus Payment. The Bonus is paid by UV Insurance the week following the Advisor reaches five thousand dollars (\$5,000) in NFYC. Thereafter, the Bonus will be paid weekly. The applicable percentage according to the table in Section 2.1 "Bonus" (hereinafter "the table") will be paid retroactively from the beginning of the calendar year. No bonus will be paid until the Advisor reaches five thousand dollars (\$5,000) in NFYC. If an Advisor reaches a 30% bonus in a calendar year, UV Insurance will pay the Bonus to the Advisor on the first dollar of NFYC in the subsequent year.

3.2. Retroactive Adjustment. If, during the calendar year, the Advisor achieves a superior NFYC goal in the table (i.e., reaches ten thousand dollars [\$10,000] or more in NFYC), a retroactive adjustment will be applied by UV Insurance.

3.3. Percentage Maintained. The percentage reached by the Advisor in the table is maintained as follows:

3.3.1. Current Year. Once the Advisor reaches a percentage in the table, that percentage will be maintained for the current calendar year. If the Advisor no longer qualifies at the end of the calendar year, UV Insurance will recover the Bonus in accordance with Section 3.4. "Bonus Recovery".

3.3.2. Subsequent Year. If the Advisor:

- i. Qualifies for a percentage of Bonus in the current calendar year, he advances one year in the table and must meet the NFYC goals in that same calendar year to earn the applicable bonus;

- ii. Does not qualify for the Bonus in the current calendar year (i.e., reaches a NFYC goal of less than five thousand dollars [\$5,000]), he resets to year “1” in the table for the subsequent year and must meet the NFYC goals to qualify for the Bonus.

3.3.3. Exception. If an Advisor has qualified for the 30% bonus in the previous calendar year, UV Insurance will guarantee the 30% bonus for the current calendar year, even if the NFYC goals are not met in that current calendar year. The following year, the exception no longer applies and the Advisor’s bonus resumes at section 3.1.

3.4. Bonus Recovery. If, at the end of the calendar year, NFYC have decreased and the Advisor no longer meets the NFYC goals for which he was granted a percentage maintained, the Bonus that was paid during the calendar year will be recovered by UV Insurance based on the Advisor’s actual NFYC goal achieved.

4. General Provisions

4.1. Disqualification. UV Insurance reserves the right, in its sole discretion, to disqualify any Advisor caught tampering with or manipulating any aspect of this Recognition Program or any Advisor who fails to comply with this Recognition Program, including failure to comply with his obligations to treat clients fairly. In addition, UV Insurance reserves the right to take back the Advisor’s Bonus if the sales made by the Advisor do not comply with the ethical, normative and/or regulatory requirements applicable.

4.2. Termination of Recognition Program. UV Insurance reserves the right to modify or terminate this Recognition Program at any time at the end of a calendar year or if events beyond its control prevent it from continuing.