Backpacker Travel Insurance

Summary Remuneration Arrangements

About Backpackertravelinsurance.ie

Backpackertravelinsurance.ie is a trading name of Cover-More Blue Insurance Services Limited ('Cover-More'). Cover-More (C29373) is a regulated insurance intermediary. As required by the Central Bank of Ireland's Consumer Protection Code, we provide you with a clear summary of all commission, fees, and other remuneration arrangements agreed between Cover-More and the insurers we work with.

This information helps you understand how we are paid for the services we provide.

What is Remuneration?

Remuneration is a payment we receive from insurance companies, known as product producers, for the services we provide to both you and the insurer. These services include arranging your insurance policy, helping with ongoing policy administration, and supporting marketing and distribution activities.

Who Underwrites Your Policy?

For this policy, your insurance is underwritten by Zurich Insurance Europe AG who are registered in Germany under HRB 133359, with registered address at Platz der Einheit 2, 60327 Frankfurt am Main, Germany. Zurich Insurance Europe AG is authorised and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), firm reference number 10005151.

How Are We Paid?

For arranging and servicing your policy, we are remunerated for our services by receiving a commission from the underwriter MAWDY. The commission is 37% (Thirty Seven per cent) of the total premiums paid.

Profit Share

This is an arrangement where we receive a share of the profits from the insurers we work with. This means that, if the insurer's business performs well, after covering claims and expenses, we may receive an additional payment based on that positive result. This reward is separate from standard commissions and depends on the overall financial performance of the insurance policies we help distribute.

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