



## **Commission & Clawback Structure**

Lender shall pay the Mortgage Intermediary a total Commission of 1% of the amount of the Mortgage loan.

No Commission or other compensation shall be payable where the Lender advances credit to a customer based on:

- 1) a direct application from the customer; or,
- 2) an application received through another Mortgage Intermediary.

Clawback of Commission: The Lender shall have a right to claim a clawback of Commission from the Mortgage Intermediary were, in the 36 months after drawdown:

- 1) the Customer redeems the Mortgage in full; or,
- 2) the Customer switches the Mortgage to another Lender.

**Full Redemption between 0 – 12 months - 100% of commission paid**

**Full Redemption between 13 – 24 months - 50% of commission paid**

**Full Redemption between 25 – 36 months - 25% of commission paid**