

Your new combined commission statement

From 21 March 2011, you'll receive a combined commission payment from Scottish Widows and Clerical Medical on a redesigned statement.

This new statement will show you:

- your commission reported in a way that reflects your organisation's structure
- Scottish Widows and Clerical Medical products clearly listed, making it easier for you to check
- summary page(s), example opposite, which will show you the amount earned by each part of your organisation or registered individual.

All your commission statements will be sent from Scottish Widows.



How to contact us:
If you have any questions,
you can phone or write to us:

Fax: 08457 125 740
Telephone: 08457 581 638

Address: Scottish Widows
PO Box 902
15 Dalkeith Road
Edinburgh
EH16 5BU

Sample Agent
Sample Add Line 1
Sample Add Line 2
Sample Add Line 3
Postcode

Commission Payment Report (Report Number 166)

Summary Sheet

This report covers all movements up to and including 25 March 2011

Summary Page 1, Detail Page 2

25 March 2011

Account for Sample Agent

Page 1 of 2

	Page	Commission payable (£)
Sample Agent		
Clerical Medical Ref: Agent Ref 123456		
Scottish Widows Ref: SW Ref A00001	2	
Initial		61.42
Level		31.01
Other		17.23
Renewal		30.00
Sub-Total for Sample Agent		139.66
Sample Registered Individual 1		
Scottish Widows Ref: Agent Ref 123456	2	
Initial		182.50
Renewal		246.48
Sub-Total for Sample Registered Individual 1		428.98
Total Commission for Sample Agent		568.64
Total Commission payment made by direct credit (payment ref 100123) on 25 March 2011		568.64



Here's an example of the new statement with an explanation of what each section means.

Report number 166 1				25 March 2011				Page 2 of 2	
Member / Policy Number	Name	Product description	Contribution type	Explanation of commission line				Commission payable (£)	Sub totals / totals (£)
				Premium amount / Fund value (£)	Premium type (*)	Commission type	Reason (by exception)		
Account description for Sample Agent									
Sample Agent - Clerical Medical Ref: Agent Ref 000001 Scottish Widows Ref: SW Ref A0000001									
Commission transfer from an agent								1.82	
									3
Total for Miscellaneous									1.82
4 Group Pensions									
Clerical Medical Group Personal Pension									
Scheme 0000021 (Scheme Reference SCH000021)									
POL001241 NAME001241		Employer	499.88	Rpeat Single	Renewal			17.50	
POL001242 NAME001242		Employer	224.94	Rpeat Single	Renewal			13.38	
									6
Merged Commission (Below £10.00 threshold)									23.08
Total for Scheme									53.96
Scheme 0000022 (Scheme Reference SCH000022)									
POL001256 NAME001256		Pr Rights		Dept Of W & P	Cool off			-8.55	
									5
Total for Scheme									-8.55
Scottish Widows Receipt Based Pension									
Historic Scottish Widows Ref: A123									
POL001284 NAME001284		Receipt Based Pension	103.43	Monthly	Level			10.04	
POL001285 NAME001285		Receipt Based Pension	104.46	Monthly	Level			10.04	
Total for Scheme									20.08
Scheme 0000035 (Scheme Reference SCH000035)									
POL001286 NAME001286		Receipt Based Pension	93.00	Monthly	Initial			61.42	
POL001287 NAME001287		Receipt Based Pension	93.00	Monthly	Level			10.93	
									8
Total for Scheme									72.35
Total earned by Sample Agent									139.66
Sample Registered Individual 1 - Scottish Widows Ref 123456									
4 Individual Pensions									
Scottish Widows Personal Pension									
POL001290 NAME001290		Personal Pension	Misc		Renewal			170.52	
Scottish Widows Receipt Based Pension									
POL001291 NAME001291		Receipt Based Pension	372.00	Monthly	Initial			246.48	
Total for Individual Pensions									417.00
4 Individual Protection									
Scottish Widows Individual Protection									
POL001294 NAME001294		Protection	79.95	Monthly	Renewal			11.98	
Total for Individual Protection									11.98
2 Total Earned by Sample Registered Individual 1									428.98

- 1 Report number: each report is clearly numbered to help you if you need to talk to us about your statement.
- 2 Appointed representatives and/or registered individuals: whoever has earned commission within your organisation will be clearly named with any associated references.
- 3 Adviser reference numbers: your Scottish Widows and Clerical Medical adviser reference numbers are clearly shown here. Both will be shown where you have held accounts with Scottish Widows and Clerical Medical. We've combined your commission under these references but you will be able to see specific Scottish Widows or Clerical Medical products in your statement (see point 4). Where you have held multiple accounts with either, these will be shown as historic agent references to support the transition.

If you'd like us to 'switch off' your additional account numbers to make your statements simpler, please let us know. If you have historic reference numbers (e.g. a network membership number) these will now be shown in brackets next to your adviser reference number.
- 4 Order of the statement: entries are now sorted into product groupings and between Scottish Widows and Clerical Medical. This means you can see how much commission has been generated under each product group.
- 5 Negative entries/clawback: will always be highlighted in italics.
- 6 Merged commission: all commission payments of less than £10 are now merged together within each product grouping for each registered individual or part of your organisation. If you've already removed this option for your Clerical Medical statement, this preference will remain in place. If you would like to remove this option please let us know.
- 7 Non-standard movements, such as 'cooling-off', will be named, wherever possible, to make them easier to identify.
- 8 Commission breakdown: individual commission totals earned by each registered individual, so you can easily see who is earning how much. This total is also shown on the summary page(s).

On your summary page(s) you will see a unique payment reference, this reference will appear on you direct credit payments. Cheques and statements will now arrive separately but both will carry the same unique payment reference so they're easy to match up.

Your statement may look different if you are a member of Portfolio Member Services or Bankhall PMS.



As part of the Lloyds Banking Group, Scottish Widows is proud to be an Official Provider of the London 2012 Olympic and Paralympic Games. Scottish Widows plc. Registered in Scotland No. 199549. Registered Office in the United Kingdom at 69 Morrison Street, Edinburgh EH3 8YF. Telephone: 0131 655 6000. Scottish Widows plc is authorised and regulated by the Financial Services Authority. Our FSA Register number is 191517. 51430A 03/11