

## **Greylock Insurance Compensation Disclosure**

This notice is intended to disclose how **Greylock Financial & Insurance Services, LLC** (“Greylock Insurance,” “We,” “Our,” or “Greylock Insurance”) and your individual salesperson is compensated for selling insurance. We are a licensed insurance agency and a wholly owned subsidiary of Greylock Federal Credit Union. There are a number of ways Greylock Insurance and its licensed insurance producer “employees” are compensated for selling insurance. They are described as follows:

**Salary.** Our employees are paid a salary from Greylock Insurance.

**Base Commission.** Greylock Insurance usually receives a base commission for the sale and service of new and renewal policies placed with a carrier. The base commission is usually a fixed percentage of the policy premium. The percentage may vary depending on certain factors such as the type of product, risk classification, size of business portfolio, state where the risk is located or services provided to the policyholder.

**Contingent Commission.** Greylock Insurance and Our employees may participate in contingent commission programs offered by the various insurers. Eligibility for, and the amount of, contingent commission depends upon Our ability to meet certain production, growth, profitability or other quality and performance objectives established by the various insurance carriers We do business with.

**Other Payments, Benefits and Compensation.** Greylock Insurance employees may receive other payments, benefits and compensation from the various insurance carriers, which may also depend on Our meeting production and other performance objectives established by the specific carrier. These other payments, benefits and compensation may include the following:

### ***Individual Producer Incentive Awards***

Our employees may receive incentives for placing business with certain carriers. These incentives may be in the form of cash or non-cash awards paid directly to the employee based on the number of policies written or other performance objectives established by the insurance carriers.

### ***Marketing and Other Support***

We may receive subsidies for Our marketing efforts and other business goals. These payments may include, but are not limited to, items such as continuing education, training expenses, lead generation services, advertising assistance, sales and business meetings or other services that help Our employees promote Greylock Insurance and Our products.

For specific details about compensation relating to your policy, please contact Greylock Insurance.