



April 2025

Compensation Disclosure Package:

As your insurance broker, our primary role is to provide you with insurance products that combine coverage and service, at a price that suits your needs. We provide you with tailored service and expert insurance advice, manage your ongoing policy adjustments, act to represent your interests with insurers, and advocate for you in each instance. We do this with market-leading transparency, and we often involve our clients in direct conversation with their insurers, or prospective insurers.

Brokerage compensation or commissions are typically part of your insurance premium. Commissions are also typically paid annually, and in instances where mid-term policy changes require additional premium. Below is a list of commission ranges we earn with the various insurers and MGA wholesalers with which we transact.

In addition to standard commissions, certain markets that are noted below do provide an opportunity to Cavell to earn Contingent Profit Commission (CPC). CPCs can depend on a variety of factors (not limited to, but including: growth, profitability (loss ratio), total volume, and retentions). It is based on the portfolio of policies Cavell maintains with the insurer, rather than being reliant on any one individual policy. For detailed information on compensation, please refer to the individual market's website, as provided below. It is worth noting that contingent commissions are also not guaranteed.

Market	Commission	CPC	Website
ABEX Affiliated Brokers Exchange Inc.	15% - 17.5%	No	https://www.abexinsurance.com/
Affiliated FM Insurance Company (Canada Branch)	Agreed per-policy, per-risk	No	http://www.affiliatedfm.com/
Agile Underwriting Solutions Inc.	Agreed per-policy, per-risk	No	https://agileuw.ca/
AIG Insurance Company Of Canada	Agreed per-policy, per-risk	No	http://www.aig.ca/
Allianz Global Risks US Insurance Company (Canada Branch)	Agreed per-policy, per-risk	No	http://www.agcs.allianz.com/
Allied World Specialty Insurance Co CAB	Agreed per-policy, per-risk	No	https://awac.com/
April Canada Inc.	Agreed per-policy, per-risk	No	https://april.ca/
Arch Insurance Company of Canada	Agreed per-policy, per-risk	No	http://www.insurance.archgroup.com/
Aviva Insurance Company of Canada	7% - 20%	Yes	http://www.avivacanada.com/
AXIS Insurance Managers Inc.	Agreed per-policy, per-risk	No	http://www.axiscapital.com/
Banyan Risk Services Ltd.	Agreed per-policy, per-risk	No	https://banyanrisk.com/
Beazley Canada Limited	Agreed per-policy, per-risk	No	http://www.beazley.com/
Berkley Insurance Company CAB	Agreed per-policy, per-risk	No	http://www.berkleycanada.com/
BMS Canada Risk Services Ltd.	Agreed per-policy, per-risk	No	http://www.lionsgateuw.com
Boxx Insurance Inc.	Agreed per-policy, per-risk	No	https://www.boxxinsurance.com/
Burns and Wilcox Canada ULC	Agreed per-policy, per-risk	No	https://www.burnsandwilcox.ca/
Can-Sure Underwriting	Agreed per-policy, per-risk	No	https://cansure.com/
CFC Underwriting Limited	Agreed per-policy, per-risk	No	http://www.cfc.com/

Chubb Insurance Company of Canada	10% - 20%	No	http://www.chubb.com/
Coalition Insurance Solutions Canada, Inc.	15%	No	http://wwwcoalitioninc.com
Coast Underwriters Limited	Agreed per-policy, per-risk	No	https://coastunderwriters.ca/
Continental Casualty Company (Canada Branch)	10% - 22.5%	No	http://www.cnacanada.ca/
Economical (Definity Insurance Company)	15%	No	https://www.economical.com/en/home
Ethos Canada Specialty Insurance Services, Inc.	Agreed per-policy, per-risk	No	https://ethosspecialty.com/
Euclid Transactional, LLC	Agreed per-policy, per-risk	No	https://euclidtransactional.com/
Everest Insurance Company of Canada	Agreed per-policy, per-risk	No	http://www.everestcanada.com
Factory Mutual Insurance Company CAB	Agreed per-policy, per-risk	No	https://www.fm.com/
Forward Insurance Managers Ltd.	Agreed per-policy, per-risk	No	http://www.forwardinsurance.ca
Great American Insurance Company CAB	Agreed per-policy, per-risk	No	http://www.greatamericaninsurancegroup.com
HCC Specialty Underwriters Ltd.	Agreed per-policy, per-risk	No	https://www.tmhcc.com/en https://www.gcube-insurance.com/
HDI Global SE CAB	Agreed per-policy, per-risk	No	https://www.hdi.global/
Intact Insurance Company	7.5% - 20%	Yes	http://www.intact.ca
Liberty Mutual Insurance Company CAB	Agreed per-policy, per-risk	No	http://www.libertymutual.com
Lloyd's Underwriters	Agreed per-policy, per-risk	No	http://www.lloyds.com
Markel Canada Limited	Agreed per-policy, per-risk	No	http://www.markel.ca
Mosaic Insurance Services Canada ULC	Agreed per-policy, per-risk	No	https://www.mosaicinsurance.com/
National Liability & Fire Insurance Company CAB	Agreed per-policy, per-risk	No	http://www.berkshirehathaway.com/
Newline Canada Insurance Limited	Agreed per-policy, per-risk	No	http://www.newlinegroup.com
Nordic Insurance Company of Canada	6% - 11%	No	https://facilityassociation.com/Home
Northbridge General Insurance Corp.	7.5% - 20%	Yes	http://www.nbins.com
Phoenix Underwriters Ltd.	Agreed per-policy, per-risk	No	https://www.trustphoenix.ca/
Premier Canada Assurance Managers Ltd.	Agreed per-policy, per-risk	No	https://premiergroup.ca/company/premier-canada/
QBE Services Inc.	Agreed per-policy, per-risk	No	http://www.qbecanada.com
RAISE Underwriting Limited	Agreed per-policy, per-risk	No	https://raiseunderwriting.com/
Resilience Cyber Insurance Solutions Agency Canada Limited	15%	No	https://www.cyberresilience.com/
REVAU Advanced Underwriting Inc.	Agreed per-policy, per-risk	No	https://www.revau.com/en/home.html
Ridge Canada Cyber Solutions Inc.	Agreed per-policy, per-risk	No	https://www.ridgecanada.insure/
Royal & Sun Alliance Insurance Company of Canada	7.5%-20%	No	https://www.rsagroup.ca/
Sompo Japan Insurance Inc. CAB	10% - 20%	No	https://www.sompo-intl.com/
Starr Insurance & Reinsurance Limited CAB	Agreed per-policy, per-risk	No	https://starrcompanies.com/
Starr Technical Risks Canada Inc.	Agreed per-policy, per-risk	No	https://starrcompanies.com/Insurance/Property/Energy-Technical-Risks
Stewart Specialty Risk Underwriting Ltd.	Agreed per-policy, per-risk	No	https://ssru.ca/
Strategic Underwriting Managers Inc.	Agreed per-policy, per-risk	No	https://www.suminsurance.ca/home.html
Swiss Re Corporate Solutions America Insurance Corporation CAB	Agreed per-policy, per-risk	No	https://www.swissre.com/
Temple Insurance Company	Agreed per-policy, per-risk	No	https://www.munichre.com/temple-insurance/en.html
The Totten Insurance Group, Inc.	Agreed per-policy, per-risk	No	https://www.tottengroup.com/
Tokio Marine & Nichido Fire Insurance Company CAB	Agreed per-policy, per-risk	No	https://tokiomarinecanada.com/
Travelers Insurance Company of Canada	10% - 27.5%	Yes	https://www.travelerscanada.ca/

Trisura Guarantee Insurance Company	Agreed per-policy, per-risk	Yes	https://www.trisura.com/
Unique Risks Ltd.	Agreed per-policy, per-risk	No	https://www.uniquerisks.com/
Victor Insurance Managers Inc.	Agreed per-policy, per-risk	No	https://www.victorinsurance.com/ca/en/home.html
Wawanesa Mutual Insurance Company	12.5% - 20%	No	https://www.wawanesa.com/canada/
XL Specialty Insurance Company CAB	12.5% - 20%	No	https://axaxl.com/
Zurich Insurance Company Limited CAB	7.5% - 20%	No	https://www.zurich.com/

We do not earn income in the following ways:

We do not earn income from the sale of your data to insurance markets, including but not limited to: expiration dates, exposure information, limits of insurance purchased or expiring premiums.

Compensation terms may vary from the ranges noted above:

We may occasionally enter into non-standard arrangements with compensation terms that fall outside the above ranges. We may also provide additional services, such as insurance audits and insurance due diligence; compensation for this extra work is provided through an agreed-upon fee or commission.

While certain insurance markets may offer incentives, we prioritize objective advice for our clients:

Insurance markets occasionally offer incentives to brokers, such as trips and other forms of hospitality, which can be based on performance criteria set by each market. Cavell employees remain committed to providing objective advice and prioritizing our clients' best interests, regardless of any incentives received. Your insurance provider will include a Consumer Code of Rights & Responsibilities with your policy documents. If you have any questions about this or other aspects of your insurance, please contact us.

We may earn fees when we arrange premium financing:

Cavell occasionally acts as an intermediary to arrange premium financing services for our clients. Where permitted by provincial law, Cavell may receive compensation from the premium financing company/entity based on the premium amount financed and for administrative services. If you choose to finance your premium, Cavell may earn between 0.4% to 1% of the total premium. For any questions about premium finance quotes, please contact us.

We may earn Contingent Profit Commission (CPC):

Below is a schedule of the individual CPC arrangements with the insurance markets that have provided these to Cavell. Full details are available upon request.

Market	CPC Agreement Details
 Aviva Insurance Company of Canada	<p>Eligibility: Cavell shall be entitled to receive Contingent Profit Commission under the terms of the Contingent Profit Commission Schedule(s) in the Aviva/Cavell Broker Agreement.</p> <p>Calculation of Contingent Profit Commission: Contingent Profit Commission is calculated as a function of the Annual Average Underwriting Profit for Aviva multiplied by the applicable Contingent Profit Commission Percentage. Annual Average Underwriting Profit (Loss) means the total of the Underwriting Profit (Loss) for the two most recent calendar years divided by two. Contingent Profit Commission Percentage is a predetermined percentage based on Gross Written Premium (GWP) with Intact and GWP Retention/Growth.</p>
 Intact Insurance Company	<p>Eligibility: In order that Cavell be eligible for payment under this agreement, a minimum annual Gross Written Premium of \$750,000 must be maintained with Intact, in the applicable calendar year. In addition, Cavell must maintain at least a net of 85% of the number of Eligible Lines of Business policies in force at the end of the year as were in force at the end of the prior year. Eligibility is also conditional upon the Cavell's continuing relationship with Intact pursuant to the Company's standard Broker Agreement.</p> <p>Calculation of Profit Share Payable (Contingent Payment): The amount of Cavell's Profit Share Payable will be determined on a yearly basis as the Profit Share Factor multiplied by the average Profit (Loss) of the latest two (2) calendar years, as set out in Schedule 1 of this Agreement. The calculation of a Profit Share Payable is based upon the average of the latest two (2) calendar years of Profit (Loss) only and there are no carry-forwards or carry-backs of Profit (Loss) to any other accounting period. The Profit Share Factor shall be determined as a function of Gross Written Premium and the net change in number of policies in force.</p>
 Northbridge General Insurance Corp.	<p>Eligibility: To be eligible for a Profit Bonus for a Measurement Period, (i) Cavell must achieve GWP for the applicable Measurement Period that is equal to or greater than \$1,000,000, (ii) Cavell must achieve GWP in the Measurement Period equal to at least 80% of the GWP achieved in the previous Measurement Period (iii) Cavell must achieve 85% of Cavell's in force policy count with Northbridge in the previous Measurement Period, in each case measured as at the last day of the applicable Measurement Period, and (iv) the Contingent Bonus Agreement has not been terminated on or before the last day of the Measurement Period.</p> <p>Calculation of Contingent Bonus Agreement: A Profit Bonus will be paid to Cavell based on its Gross Written Premium (GWP), average underwriting profitability over two years and growth of GWP with Northbridge, on the basis of and subject to the terms set out in the Contingent Bonus Agreement between Cavell and Northbridge.</p>



Travelers Insurance Company of Canada

Eligibility:

In order to be eligible for a Contingent Profit Commission Payment, Cavell must meet the following requirements:

- A. In order to be eligible for a Contingent Profit Commission Payment under either Component 1 or Component 2 of the Broker Agreement, the Agreement must have been in force and effect as of December 31st of the applicable Calendar Year, with no notice of termination having been delivered by either party during that Calendar Year and prior to February 1st of the following Calendar Year;
- B. In order to be eligible for a Contingent Profit Commission Payment under Component 1:
 - i. Cavell's total Written Premium for Eligible Personal, Business and Specialty Business or the applicable Calendar Year must be greater than or equal to one million dollars (\$1,000,000) (the "Minimum Baseline"); and
 - ii. Cavell's total Written Premium for Eligible Personal, Business and Specialty Business for the applicable Calendar Year must be greater than or equal to eighty-five percent (85%) of the total Written Premium for Eligible Personal, Business and Specialty Business for the prior Calendar Year.
- C. In order to be eligible for a Contingent Profit Commission Payment under Component 2, the Cavell's total Written Premium for Eligible Surety Business must be greater than or equal to two hundred and fifty thousand dollars (\$250,000).
- D. In order to be included in the Contingent Profit Commission Payment under Component 1, Cavell's Written Premium for Specialty Insurance for the applicable Calendar Year must be greater than or equal to one hundred thousand dollars (\$100,000).

Calculation of Contingent Profit Commission:

The Contingent Profit Commission paid to Cavell is a function of Net Profit by Eligible Line of Business, Written Premium and Written Premium Growth/Retention.



Trisura Guarantee Insurance Company

Eligibility:

Payment of the Contingent Profit Share to Cavell for a given year is contingent on: the Loss Ratio for that year not being greater than 15%, and Trisura's accounts receivable due from Cavell being current.

Calculation of Contingent Profit Sharing:

Trisura's CPS is a function of the Loss Ratio across all business placed by Cavell with Trisura, GWP and GWP Growth/Retention.

Eligibility:

On Eligible Business that is placed with Zurich, Zurich agrees to pay Cavell Additional Commission based on the rate table outlined in the Compensation Agreement between Zurich and Cavell, in addition to base commission otherwise earned by Cavell on such Eligible Business. Zurich shall pay Cavell the Additional Commission, for which Cavell is eligible to receive, on an annual basis.

Calculation of Additional Commission:

Zurich's Additional Commission is a function of Direct Written Premiums (DWP) on Eligible Business (less cancellations, returns premium, uncollectible premium and fees) and a predetermined compensation rate for different DWP thresholds.