



North American Life Plans, LLC

NALP Commission Guidelines:

NALP pays commissions twice monthly to agents on the 15th (or preceding business day, if 15th falls on a holiday or weekend) and on the last business day of the month. Monthly commissions totaling less than \$25.00 will be paid once per month on the last business day.

For new annuity commissions in excess of \$1000.00, NALP will issue payments four times per month – on the two pay days listed above, and on or around the 8th and the 24th (see NALP Commissions Calendar for exact dates each month). On these special pay days, only new annuity commissions over \$1000.00 will be paid. All other commissions will be included on the regular pay days. **No agent will be paid more than once per week, or four times per month.**

Due to rising bank fees and administrative costs, NALP will now pay commissions to agents who are no longer writing new business with NALP and/or brokers once per month on or around the 15th. First year commissions will be paid monthly; renewal commissions will be paid when the commissions total a minimum of \$250.00. For these same agents whose aggregate commission total is less than \$250.00 annually, commissions will be paid once per year in the month of December. Commission statements will only be issued upon payment of commissions.

Commissions are paid by direct deposit only. In order to receive commission payments, agents must submit an ACH Authorization form. This form must be updated by the agent and resubmitted to NALP if any account changes occur. Any fees assessed to NALP due to bank account changes will be charged to the agent.

Commissions are closed approximately **5 business days** before the pay date in order to allow time for processing. Agents receive their commissions on the pay date. Commission statements in excel format are e-mailed to agents on pay day.

Commission statement disputes must be submitted to NALP within 60 days of the statement date. Commissions unclaimed for more than 180 days revert to NALP.

NALP reserves the right to modify the pay day schedule when necessary.

I have read and understand these guidelines as presented above.

Signature and Date