

Myprotector offers a fantastic opportunity to help you build your own business and leave the wealth to your beneficiaries in a family trust

PARTNER
PROGRAM
2022 / 23

Business partner remuneration

PARTNERSHIP REMUNERATION

All Myprotector partners will earn revenues for people who subscribe to any of our services through their partner code. Your revenue is guaranteed each year as long as the introduced person continues to pay their fees and as long as you are an active paying member yourself.

REMUNERATION SCALES

Myprotector Group commission is calculated using the following scales:

1st YEAR COMMISSION	2nd YEAR COMMISSION	3rd YEAR and ONGOING COMMISSION
20% API subscription fee	20% API subscription fee	20% API subscription fee ongoing

PAYMENT

We pay 20% of the API (annual premium income) subscription fee in the first year and every year thereafter as long as the member continues to be a subscriber without lapsing their membership fees.

Myprotector is not subject to the regulations of the Financial Sector Conduct Authority.

For example,

1st Year & ongoing

A Myprotector benefit was issued on new business with a premium of R240 for an effective date 1 January 2022. Myprotector commission = $(R240 \times 12 \times 20\%) = R576$.

Deceased estate & ongoing

A Myprotector sales consultant passes away and their existing revenue streams, at the time of passing, gets placed in the Myprotector 'Heritage Preservation Trust'. The business partner's beneficiaries may access the funds for defined reasons.

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LAPSES

For Myprotector benefits that lapse within the first 24 months of the benefit's start date, Myprotector will recover a portion of the first-year or second-year commission, which is why it is pro-rated over each year.

If a subscriber lapses, we will recover commission as follows:

Myprotector commission paid x (month of lapse / 12) – Myprotector commission paid.

No recouping will occur for the 3rd year and beyond.

For example,

The Myprotector benefit was lapsed on an effective date of 31 May 2022. Applying the above formula, the recovery will be:

Myprotector recovery = $(R576 \times 5 / 12) - R576 = - R336$

If the lapse event occurs beyond the 24-month period, then no recovery will take place on the Myprotector commission paid.