

Memorandum

From: Dato' Hajjah Noraimi Alias,
Chief Executive Officer

To: All Staff

Date: 24/02/2021

C.c Board of Directors

ENHANCED REVISED STAFF BENEFITS - INCENTIVE SCHEME FOR NEW CORPORATE CLIENTS

Further to the **Corporate Staff Incentive Scheme** which was implemented in 2011 and in view of the current pandemic situation that has affected businesses and individuals worldwide, the Board of Directors have decided to make improvements to the scheme.

The main purpose of this comprises the following :-

- To increase the sales growth and bottom line for the Company that would directly affect staff welfare
- To motivate staff to initiate and challenge themselves to achieve higher productivity for mutual benefits
- To promote staff morale by acknowledging real efforts which will be rewarded
- To appreciate staff loyalty and reduce staff turnover

The Board of Directors have approved the **revised scheme** which shall take effect from **1st March 2021** and the existing scheme will be superseded after the 2nd year of the original policy renewals.

| Item | Revised Scheme w.e.f. 1 st March 2021 |
|------|---|
| 1 | <p>Applicable to confirmed staff, non-confirmed staff and contract staff including HODs</p> <p>Not applicable to the CEO, CMO, Advisors and marketing staff who are entitled to other incentive as stated in their letter of appointment.</p> <p>This scheme supersedes the previous profit commission for Broking Head of Department and Head of Branch.</p> |
| 2 | <p>Applicable only to new Corporate Clients for the first and second year policy renewals.</p> <p>New client means new client code created in the system or as defined by the Company's at its sole assessment and discretion</p> <p>Existing clients with new class of insurance/policies are EXCLUDED in this scheme.</p> |

Anika Insurance Brokers Sdn Bhd

| 3 | International Clients, Directors' and Company's leads are <u>EXCLUDED</u> . | | | | | | |
|------|---|------|------|-----|--|-----|--|
| 4 | <table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Year</th> <th style="text-align: center;">Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1st</td> <td>Staff entitlement at 7.5% of Company's gross brokerage earned or collected</td> </tr> <tr> <td style="text-align: center;">2nd</td> <td>Staff entitlement at 5.0% of Company's gross brokerage earned or collected</td> </tr> </tbody> </table> <p>The incentive will be paid every half yearly i.e: July and January respectively.</p> | Year | Rate | 1st | Staff entitlement at 7.5% of Company's gross brokerage earned or collected | 2nd | Staff entitlement at 5.0% of Company's gross brokerage earned or collected |
| Year | Rate | | | | | | |
| 1st | Staff entitlement at 7.5% of Company's gross brokerage earned or collected | | | | | | |
| 2nd | Staff entitlement at 5.0% of Company's gross brokerage earned or collected | | | | | | |
| 5 | Business with Introducer and/or Discount given to clients <u>DOES NOT</u> entitle to this incentive scheme. | | | | | | |
| 6 | Any cancellation of insurance mid way by client, the staff will have to return the incentive either in full or pro-rate whichever is applicable. | | | | | | |
| 7 | For Employee Benefits and Foreign Workers' schemes or any other insurance classes involving employees/workers, the incentive will be paid based on the master policy billing subject to year-end adjustment in accordance with the insurance policy conditions. | | | | | | |

Thank you.


DATO' HAJJAH NORAIMI ALIAS
 Chief Executive Officer