

# ► Findley Davies | BPS&M Fee Disclosure Statement

Findley Davies | BPS&M's position on fee arrangements assures our clients that we represent their best interests and the interests of their plan participants.

## How We Are Different

We NEVER receive indirect sources of revenue in any form.

- We do not receive any forms of revenue for sharing information about our clients.
- We do not receive "contingent commissions" or "overrides" from vendors based on profitability, underwriting, volume and/or retention to reward firm-wide insurance sales
- We do not receive fees from vendors for promotional events
- We do not participate in excessive insurance carrier-sponsored promotional vacations
- We do not maintain a "pay to play RFP platform" in which vendors must pay a fee to participate on our RFP platform.

Our approach enables us to provide continuous, objective, independent advice. Details of our fee arrangements and billing practices follow.

## Fee-for-Service or Fixed Fee

Fees are based on the hours worked multiplied by the consultants' billing rates. For some projects or services, we may utilize a fixed fee for services with a specifically defined scope of work.

## Retainer or "Per Participant or Per Employee per Month"

When a client requests a monthly retainer or a per participant/employee per month arrangement, we will prepare a detailed Service Level Agreement that delineates the basic services to be covered, as well as those services that will be considered "special projects", which are available on a mutually agreed upon fee basis.

## Commissions

While it is not the norm for us, if a client prefers, our compensation may be derived from non-contributory and/or contributory insurance coverages we procure for the employer-sponsored plan(s) and paid by the insurance carrier(s) involved. In that event, we provide our clients with a full explanation of how commissions will be determined at the onset of our consulting engagement. We will provide monthly or quarterly statements of the consulting services performed, less the actual commissions received, and resulting invoices (if fees exceed commissions) or credit carryovers (if commissions exceed fees).

## Billing and Expenses

Findley Davies | BPS&M provides detailed monthly statements based upon the specific services provided. Findley Davies | BPS&M is pleased to accommodate most billing requirements our clients may have concerning format, timing, and detail. Expenses for out-of-town travel (as approved in advance by the client), and other direct expense items are billed at cost, with no mark-up.

## About Our Firm

Founded in 1969, we are an independent consulting firm and trusted business partner which helps organizations make critical decisions about employee benefits and change management to ensure human resources strategies are aligned with business objectives. We provide strategic counsel to help navigate the changing benefits landscape and successfully manage workforce issues. At a time when doing more with less is the new normal, we provide advice and administrative power serving as a true extension of your team.

[www.findleydavies.com](http://www.findleydavies.com)

