Insurance Broker Checklist

Ten checks before year end

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Work through these before year end, not after it.
How you get paid decides most of the plan.

- [ ] **1. Commission streams split**
  First-year, renewal and override tracked apart.
- [ ] **2. Reserve documented**
  Chargeback and holdback exposure provided for.
- [ ] **3. Passive income checked**
  Investment income measured against the limit.
- [ ] **4. Associations reviewed**
  Related corporations sharing the $500,000.
- [ ] **5. PSB risk tested**
  Exposure assessed where one payer dominates.
- [ ] **6. Remuneration modelled**
  Salary and dividend mix set for the year.
- [ ] **7. Bonus declared**
  Before year end, paid within the window.
- [ ] **8. Instalments matched**
  Aligned to your renewal and cash cycle.
- [ ] **9. Family pay documented**
  Work performed and amounts reasonable.
- [ ] **10. Records retained**
  Six years from the filing date.

PRO TIP

Financial service commissions are exempt supplies, which carry no input tax credits. That changes what you can recover on costs.

What happens next

1. Commissions reviewed
2. Flat fee quoted
3. Plan in place

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