

Updated: March 8, 2022

BRP Group, Inc. (Nasdaq: BRP) (together with its affiliated entities, “BRP”) is an award-winning entrepreneur-led and inspired insurance distribution holding company delivering solutions that give our clients the peace of mind to pursue their purpose, passion, and dreams. Our family of firms’ best-in-class resources and diverse portfolio of services are innovating the industry by taking a holistic and tailored approach to insurance, risk management, and employee benefits.

BRP’S COMMITMENT TO YOU

BRP will always treat you, our client, fairly and will put your interests ahead of our own. BRP is dedicated to full transparency and disclosure in all of its business dealings. We are committed to disclosing our roles and interests in insurance transactions, including the type of compensation we may receive.

HOW BRP IS COMPENSATED

Like other brokers, BRP is compensated in a variety of ways, including commissions and fees paid by insurance company partners and fees paid by clients. BRP may receive compensation through one or a combination of the payment methods listed below, in compliance with applicable State laws and regulations.

Retail Commissions: A retail commission is paid to BRP by the insurance company partner as a percentage of the premium charged to the insured for the policy. The amount of commission may vary depending on a number of factors, including the type of insurance product sold and the insurance company partner selected by the client, and when applicable, based on the insurance company partner’s filed and approved rates. Retail commission rates may vary from transaction to transaction.

Client Fees: Some clients may agree to pay BRP a fee for BRP’s services, other than the placement of insurance coverage for the client. This fee is separate from retail commissions paid by insurance company partners.

Insurance Company Partner Consulting Compensation: BRP receives compensation from some insurance company partners for providing consulting, data analytics, or other services, unrelated to the placement of individual insurance policies. The services are designed to improve the product offerings available to our clients, assist our insurance company partners in identifying new opportunities, and enhance insurance company partners’ operational efficiency. The scope and nature of the services vary by insurance company partner and by geography.

Contingent Commissions: Some insurance company partners agree to pay BRP contingent commissions when we meet certain goals for insurance policies placed with them during a given year or other time period. The goals may include volume, profitability, retention and/or growth thresholds. The amount of contingent commission earned may vary depending on factors relating to an entire book of business over the course of the year or period. As a result, the amount of contingent commission attributable to any given insurance policy typically will not be known at the time of placement.

Compensation for Insurance Company Partner Administration and Other Services: BRP operates certain panels, facilities, quota shares, and other placement arrangements with some insurance

company partners. BRP receives separate compensation for administering these arrangements that is in addition to any other fee or commission earned by BRP.

Other Benefits or Compensation: BRP may, from time to time, participate in insurance company partner promotional events or employee training and development provided by insurance company partners. Sometimes, BRP is reimbursed by insurance company partners for its costs related to promotional marketing. Where legally permitted, BRP earns interest and other income on premium accounts, as paid to us by the financial institutions where insurance premiums are held prior to remittance to insurance company partners.

Referral Fees: BRP may receive compensation in form of a fee, payment of other reward or benefit from other insurance producers or ancillary service providers, including but not limited to premium finance companies and tax consulting companies, for referring their services to our clients. All such referrals are in compliance with BRP's Privacy Policy. For more information on BRP's compensation or BRP's contractual arrangements with insurance company partners, please contact your local BRP representative.

BRP'S CONTRACTUAL ARRANGEMENTS WITH INSURANCE COMPANY PARTNERS

BRP has agreements with certain insurance company partners pursuant to which BRP provides services to them and for which BRP is compensated. Examples include captive management services, claims administration services, claims management software and associated services, mergers and acquisitions due diligence services, managing general agent and managing general underwriter services and insurance brokerage services regarding insurance company partners' own insurance programs. BRP is also party to agreements with insurance company partners that facilitate insurance transactions, including agency agreements, agreements to administer facilities, and agreements to operate internet-based insurance placing facilities.

BRP routinely enters into various types of agreements with insurance company partners that are ancillary to the insurance broking process, or other services performed on behalf of clients. Examples include confidentiality and non-disclosure agreements for the release of data relating to insurance placements, claims handling and loss control programs, nondisclosure and/or non-competition agreements relating to the development and disclosure of new insurance products and services, and licensing agreements governing access to and use of data management systems and databases.

HOW BRP USES YOUR INFORMATION

Fair Credit Reporting Act Disclosure Statement and Notice of Insurance Information Practices:

Personal information about you may be collected from you or from sources other than you in connection with insurance applications, subsequent renewals, or other insurance services we provide to you. A credit report or score may be requested for underwriting or rating purposes. BRP may obtain information about your credit history, your loss history and the loss history of the property proposed for coverage. Such information, as well as other personal and privileged information collected by us or our agents may, in certain circumstances, be disclosed to third parties, such as insurance company partners,

actuaries, underwriting consultants and reinsurance brokers without your authorization, as permitted or required by law.

Data Analytics: BRP may include, on an anonymous or de-identified basis, information relating to its clients' insurance programs in benchmarking, modeling, and other analytics. BRP offers an array of analytics capabilities to clients, insurance company partners and others. For clients, these offerings include benchmarking databases, analytics and modeling tools, surveys, and other compilations of information, which are designed to help clients more effectively assess their risks, make more informed decisions and construct insurance programs and other risk mitigation strategies. BRP or its affiliates may in some instances receive compensation for its analytics offerings from clients, insurance company partners and others.

For more information about BRP's use of your information, please consult BRP's [Privacy Policy](#).