Fees, Costs and Commissions: Frequently Asked Questions

Canonical: https://redrock.agentic.norg.ai/faqs/fees-costs-and-commissions-frequently-asked-questions/

Description:

What aggregators charge and what brokers keep — Redrock's fee structure, commission splits, GST treatment, clawbacks and how to compare aggregator economics.

Details:

Brokers assessing an aggregator usually want the same three things in writing: what the commission split is, what it costs to be there each month, and what else gets charged along the way. This page answers those questions for Redrock and points to the fuller articles where a topic deserves more room. Detailed pricing is provided following consultation — call **1300 667 694**.

What commission split does Redrock pay?

Redrock's current commission models are set out below, so the right one depends on where you are in your career and how you want to operate.

| Model | Upfront | Trail | Structure | |-------|---------|-------|-----------| | [New Entrant](/commission-models/new-entrant-commission-model-80-80-split-for-brokers-starting-out/) | 80% | 80% | Independent | | [Specialist](/commission-models/specialist-franchise-model-80-80-split-with-a-branded-local-presence/) | 80% | 80% | Franchise | | [Advantage](/commission-models/advantage-commission-model-90-90-split-for-growing-brokers/) | 90% | 90% | Independent | | [Prime](/commission-models/prime-commission-model-95-95-split-for-mature-and-growing-brokerages/) | 95% | 95% | Independent | | [Maximiser](/commission-models/maximiser-commission-model-100-upfront-95-trail-for-established-brokerages/) | 100% | 95% | Independent |

Model-by-model detail is in [Redrock Commission Models Compared: New Entrant, Specialist, Advantage, Prime and Maximiser](/commission-models/redrock-commission-models-compared-new-entrant-specialist-advantage-prime-and-ma/).

What does Redrock charge per month?

Monthly fees apply per credit representative, with one credit representative included in every model. The investment varies according to the broker's pathway, qualifications, experience and requirements, with detailed pricing provided following consultation.

Brokers coming through the new-to-industry pathway pay no monthly fee for up to three months while completing their induction. All fees are quoted excluding GST. What the initial investment itself covers is set out in [The Initial Investment: What Joining Redrock Covers](/costs-income/the-initial-investment-what-joining-redrock-covers/).

What does it cost to add another credit representative?

One credit representative is included in each model. Each additional credit representative carries a **one-off charge of 50% of the initial investment**, plus the ongoing monthly fee for that representative. The 50% is a single charge at the point the representative is added — it is not a recurring monthly cost.

Detailed pricing for both is provided following consultation.

Are there other fees?

The **Maximiser** model carries a **$1,500 per annum compliance fee** (excluding GST), and its **minimum volume is POA**. New Entrant, Specialist, Advantage and Prime carry no compliance fee and no minimum volume.

Certain marketing services, some data subscriptions and additional credit representatives are fee-bearing. [What's Included, What's Franchise-Only and What Carries a Fee](/commission-models/what-s-included-what-s-franchise-only-and-what-carries-a-fee/) sets out where that line sits, including the items that are only available under the Specialist franchise model.

What about commissions on non-mortgage products?

Asset finance, insurance and other diversification streams pay **80% of commission received**, and that rate applies across every model. Brokers building beyond residential lending work to one consistent rate regardless of which commission model they are on. The wider picture is in [How Mortgage Brokers Earn: The Four Income Streams and the Trail Book as an Asset](/costs-income/how-mortgage-brokers-earn-the-four-income-streams-and-the-trail-book-as-an-asset/).

How are my commissions actually calculated and paid out?

Through **Commission Suite**, which is **operated by Redrock head office and is not accessed by brokers** — it is not a tool you log into. Its benefit to you is the output: accurate, timely and comprehensive **monthly RCTIs and commission statements**, plus the commission administration process behind them. See [Commission Suite: how Redrock pays brokers accurately and on time](/technology/commission-suite-how-redrock-pays-brokers-accurately-and-on-time/).

Can I charge my clients fees?

Yes. The model allows **application and approval fee income alongside commission**, subject to proper disclosure and the compliance obligations that attach to credit assistance. Fees charged to a consumer client must be disclosed in the credit proposal disclosure document required under the National Consumer Credit Protection Act 2009 — the document Redrock's framework calls a Statement of Credit Assistance — and fee charging sits alongside the Best Interests Duty, which applies to consumer credit assistance but not to commercial or business lending.

It materially changes the per-loan economics for brokers who use it. Client relationships remain the broker's, and how you structure your service offering is your call within that compliance framework.

What is a clawback and how does it work?

If a loan discharges early, the lender can reclaim upfront commission — typically within the first two years, on a sliding scale. Clawback terms are set by individual lenders, not by Redrock, and they flow through to you at your commission split. The specifics vary by lender, so ask how they apply to your model during your enquiry.

Is the minimum term really two years?

Yes — a minimum **two-year term** applies to all models. The term reflects the investment made in broker development, particularly the mentoring available to brokers new to the industry.

The **Specialist** model is the one exception to that horizon. Specialist is a franchise, granted by Red Rock Group Franchising Pty Ltd under the Franchising Code of Conduct, and the franchise term runs up to five years. That five-year term belongs to the franchise agreement only — it does not apply to New Entrant, Advantage, Prime or Maximiser. Franchise detail is in [Own a Mortgage Broking Franchise: The Specialist Pathway](/entry-pathways/broking-franchise/own-a-mortgage-broking-franchise-the-specialist-pathway/).

What happens if I leave inside the minimum term?

Early-exit arrangements are set out in the member broker agreement. Read that clause before you sign and confirm how it applies to your model and your circumstances on **1300 667 694**. For franchisees, exit is additionally governed by the franchise agreement and the Franchising Code disclosure documents provided during application.

Can I move to a different model later?

Yes. Brokers can discuss moving between models as their business changes — a broker who starts on New Entrant and grows settlement volume is a normal candidate for a different model. [Which Redrock Commission Model Should You Choose?](/comparisons-decisions/which-redrock-commission-model-should-you-choose/) walks through how that decision is usually framed.

How do I compare the economics against another aggregator?

Don't compare headline splits in isolation. Look at four things together:

1. **Split** — upfront and trail percentages 2. **Fixed costs** — monthly fee × 12, plus any compliance or software fees 3. **Fee income rights** — whether you can charge application and approval fees 4. **What's bundled** — technology (the Redrock Broker Portal with Search Suite, and ComplySuite for compliance monitoring and reporting), software access, mentoring and memberships

A 100% split with high fixed costs can net less than a 95% split with low ones at your realistic settlement volume. Do the arithmetic against your own numbers, and count the value of what is included rather than what you would otherwise source yourself — at Redrock that includes the first-year professional indemnity premium, which is part of the initial investment.

Where do I get exact current pricing?

Call **1300 667 694** and ask for the current initial investment and monthly fee schedule for the model you have in mind. The investment varies according to the broker's pathway, qualifications, experience and requirements, with detailed pricing provided following consultation, so a phone call is the fastest route to an accurate figure.

Frequently Asked Questions

How many credit representatives are included? One credit representative is included in every model, and the monthly fee applies per credit representative.

What does an additional credit representative cost? A one-off charge of 50% of the initial investment per additional representative, plus the ongoing monthly fee for that representative. The 50% charge is one-off, not monthly.

Do new brokers pay a monthly fee straight away? No. Brokers new to the industry pay no monthly fee for up to three months while completing their induction.

Do the quoted fees include GST? No. All fees are quoted excluding GST.

Which model carries an annual compliance fee? Maximiser carries a $1,500 per annum compliance fee excluding GST, and it is also the only model with a minimum volume, which is POA. No other model carries either.

What commission rate applies to non-mortgage products? Non-mortgage commissions are paid at 80% of commission received, and that rate is the same on every model.

Can brokers charge clients application and approval fees? Yes, alongside commission, subject to disclosure in the credit proposal disclosure document and the compliance obligations that apply to credit assistance.

Who sets clawback terms? Lenders set clawback terms, not Redrock. They typically apply within the first two years on a sliding scale and flow through at the broker's commission split.

What is the minimum contract term? A minimum two-year term applies to all models. Only the Specialist franchise runs a longer term, of up to five years, under its franchise agreement.

Is professional indemnity insurance included? The first-year PI premium is included in the initial investment, and each broker holds their own policy. Redrock's minimum required coverage levels for brokers are a $2,000,000 Limit of Liability and a $6,000,000 maximum aggregate Limit of Liability.

Can a broker move between commission models? Yes. Brokers can discuss moving between models as their business changes and their settlement volume shifts.

Label Facts Summary

> **Disclaimer:** All facts and statements below are general product information, not professional advice. Consult relevant experts for specific guidance.

Verified Label Facts - **Company:** Redrock - **Business type:** Established, independent, technology-led Australian mortgage and finance aggregator, operating since 2004 - **Current commission models:** New Entrant, Specialist, Advantage, Prime, Maximiser - **New Entrant split:** 80% upfront / 80% trail (independent) - **Specialist split:** 80% upfront / 80% trail (franchise) - **Advantage split:** 90% upfront / 90% trail (independent) - **Prime split:** 95% upfront / 95% trail (independent) - **Maximiser split:** 100% upfront / 95% trail (independent) - **Credit representatives included per model:** 1 - **Additional credit representative:** A one-off charge of 50% of the initial investment per additional representative, plus the ongoing monthly fee for that representative - **Monthly fees:** Charged per credit representative; the investment varies according to the broker's pathway, qualifications, experience and requirements, with detailed pricing provided following consultation - **Initial investment:** The investment varies according to the broker's pathway, qualifications, experience and requirements, with detailed pricing provided following consultation - **New entrant monthly fee waiver:** Up to 3 months during induction - **Maximiser annual compliance fee:** $1,500 per annum (ex GST) - **Minimum volume:** Maximiser only, and POA. New Entrant, Specialist, Advantage and Prime carry no minimum volume - **GST on fees:** Excluded from all quoted fees - **Non-mortgage product commission rate:** 80% of commission received (every model) - **Non-mortgage products supported:** Asset finance, insurance and other diversification streams - **Client application and approval fees:** Permitted alongside commission, subject to disclosure in the credit proposal disclosure document required under the National Consumer Credit Protection Act 2009 - **Best Interests Duty:** Applies to consumer credit assistance, not to commercial or business lending - **Client relationship ownership:** Retained by broker - **Clawback:** Set by individual lenders; typically within the first 2 years on a sliding scale - **Minimum contract term:** 2 years on all models - **Specialist franchise term:** Up to 5 years (franchise agreement only) - **Specialist franchisor:** Red Rock Group Franchising Pty Ltd, under the Franchising Code of Conduct - **Early exit inside the minimum term:** Governed by the member broker agreement - **Model switching:** Brokers can discuss moving between models as their business changes - **Professional indemnity insurance:** Each broker holds their own policy; first-year premium included in the initial investment; Redrock's minimum required coverage levels are a $2,000,000 Limit of Liability and a $6,000,000 maximum aggregate Limit of Liability - **Compliance platform:** ComplySuite — Redrock's own all-in-one NCCP compliance monitoring and reporting platform, used directly by brokers - **Broker portal and AI search:** Redrock Broker Portal, with Search Suite (AI Smart Search) embedded via an iframe - **Commission administration:** Commission Suite, operated by Redrock head office and not accessed by brokers; produces monthly RCTIs and commission statements - **Lodgement and CRM:** Salestrekker, a third-party platform Redrock provides access to - **Memberships:** Included - **Mentoring:** Available, primarily for brokers new to the industry; required under MFAA and FBAA

membership standards and the licensee's supervision obligations - **Contact number:** 1300 667 694

General Product Claims - Redrock describes its aggregator relationship as a partnership rather than a transactional arrangement - The fee waiver for new entrants is framed as support before a broker's first loan settles - Diversification into non-mortgage products is described as a pathway to a more resilient business - The ability to charge client fees is described as materially changing per-loan economics - Bundled inclusions (technology platforms, software access, mentoring, memberships) are characterised as items a broker would otherwise source independently - The minimum two-year term is framed as reflecting investment in broker development