

## INTRODUCER TERMS OF BUSINESS (Non-FCA Authorised)

### 1. DEFINITIONS AND INTERPRETATION

1.1 In the Agreement (save where the context requires otherwise), the following terms shall have the meaning given below:

<b>HUB-FS, "we", "us" and "our"</b>	means HUB Financial Solutions Limited (Registered No 05125701) whose registered office is at Enterprise House, Bancroft Road, Reigate, Surrey, RH2 7RP;
<b>Introducer, "you" and "your"</b>	means the individual, company or other entity referred to at panel 1 of the Introducer Registration Form;
<b>Affiliate</b>	means in relation to a body corporate, the ultimate parent undertaking of that body corporate and any subsidiary of such parent undertaking for the time being (where "subsidiary" has the meaning given in section 1159 of the Companies Act 2006 and "parent undertaking" shall have the meaning given in section 1162 of the Companies Act 2006);
<b>Agreement</b>	means the Introducer Registration Form and these Conditions as amended or replaced from time to time;
<b>Applicable Laws</b>	means any law, regulatory requirement or other industry requirement which applies to us and/or you. For these purposes, a requirement includes rules, guidance or statements of good practice issued by the FCA, HMRC or any regulatory body with which we or you are expected to comply;
<b>Appointed Representative</b>	has the meaning set out in section 39 of FSMA and refers to the party/parties identified at panel 2 of the Introducer Registration Form;
<b>Authorised</b>	means authorised pursuant to section 31 of FSMA and "Authorisation" shall be interpreted accordingly;
<b>Bribery and Corruption</b>	means Applicable Laws relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010, previous UK laws (the common law offence of bribery, the Public Bodies Corrupt Practices Act 1889, the Prevention of Corruption Act 1906 as supplemented by the Prevention of Corruption Act 1916 and the Anti-Terrorism, Crime and Security Act 2001), the United Nations Convention against Corruption, the US Foreign Corrupt Practices Act of 1977 as amended, OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and related implementing legislation, any anti-bribery or anti-corruption related provisions in criminal and anti-competition laws and/or anti-bribery or anti-corruption laws in any other jurisdiction relevant to your activities under the Agreement;
<b>Business</b>	means the mortgage and life policy products which may include (but are not limited to) Equity Release (lifetime annuities), long term care insurance contracts and drawdown pension products made available by our product specific panels from time to time;
<b>Business Day</b>	means a day which is not a Saturday, Sunday or a public holiday in England;
<b>Change of Control</b>	has the meaning given in section 416 Income and Corporation Taxes Act 1988;
<b>Channels</b>	means the channels agreed with us for the introduction of Customers to us which may include: <ul style="list-style-type: none"> <li>a) a link on your website to our website (if applicable);</li> <li>b) distributing marketing material to your customers;</li> <li>c) the provision of customer data to us;</li> <li>d) telephone;</li> </ul> and any other channels agreed by us from time to time;
<b>Completion or Complete</b>	means each HUB-FS Service and product which HUB-FS arranges and the Customer contracts with the product provider to provide following an Introduction by the introducer;
<b>Conditions</b>	means these terms and conditions;

<b>Confidential Information</b>	means the existence and terms of the Agreement and all other information and material in whatever format disclosed by one Party to the other (whether before or after the date of the Agreement) which is marked as or has been otherwise indicated to be confidential, which derives value to a Party from being confidential or which would be regarded as confidential by a reasonable business person and includes but is not limited to product information details of products and potential products business ideas business plans and/or strategies know how processes trade secrets marketing plans and/or opportunities potential customers financial information details of contractual arrangements software source and object program code computers files documentation and emails information in whole or in part which would constitute "Inside Information" for the purposes of FSMA and its subordinate regulations and rules and any similar information which is disclosed or discussed which is confidential in nature;
<b>Customer</b>	means a customer of the Introducer who is not or has not been a customer of HUB-FS or is not or has not been in contact with HUB-FS to purchase its products in respect of whom the introducer makes an Introduction;
<b>Customer Data</b>	means, in relation to a Customer, the following details: (i) full name and address including postcode; (ii) date of birth; (iii) spouse's or civil partner's date of birth (if applicable); (iv) current fund value (including any relevant split fund); (v) reference (i.e. National Insurance Number); and (vi) retirement date;
<b>Data Protection Legislation</b>	means all privacy laws applicable to any personal data processed under or in connection with the Agreement, including, without limitation, the General Data Protection Regulation 2016/679 (the "GDPR"), the Privacy and Electronic Communications Directive 2002/58/EC, the Data Protection Act 2018 and all national legislation implementing or supplementing the foregoing and all associated codes of practice and other guidance issued by any applicable data protection authority, all as amended, re-enacted and/or replaced and in force from time to time;
<b>Data Security Breach</b>	means any actual or alleged breach of security leading to the unauthorised or accidental disclosure of or access to any personal data processed under the Agreement by either of the Parties' staff, sub-processors or any other identified or unidentified third party which is likely to result in a high risk to the rights and freedoms of the data subjects affected by such incident;
<b>Equity Release</b>	shall have the meaning given to the term "equity release transaction" in the Glossary to the FCA Rules;
<b>FCA</b>	means the Financial Conduct Authority or any successor or replacement body from time to time;
<b>FCA Rules</b>	means the FCA's Handbook of Rules and Guidance as amended or replaced from time to time;
<b>FSMA</b>	Financial Services and Markets Act 2000;
<b>Good Industry Practice</b>	means in relation to any undertaking and any circumstances, the exercise of the degree of skill, care, prudence and foresight which would be expected from a skilled and experienced person engaged in the same type of undertaking under the same or similar circumstances and shall include any industry guidance or code of practice where relevant to the performance of the Agreement;
<b>HMRC</b>	means HM Revenue and Customs;
<b>HUB-FS Services</b>	means the services provided by us in connection with the Business, including (but not limited to): Equity Release products providing information or advising on the relative merits of certain Equity Release products made available from time to time by the HUB-FS panel of Equity Release providers; and/or Immediate Needs Annuity products providing information and advising on the relative merits of certain Immediate Needs Annuity products for the purpose of providing long term care funding made available from time to time; and/or; Lifetime Pension Annuity products (i) providing a non-advised annuity comparison service, which consists of providing quotations to Customers and where appropriate arranging relevant lifetime annuity products made available from time to time; and/or (ii) providing a non-advised pension drawdown service, which consists of providing

quotations to Customers and where appropriate arranging relevant pension drawdown products from a single provider selected from time to time; and/or

- (iii) providing information and advising on a restricted advice service basis on the relative merits of lifetime annuity products and/or a single pension drawdown product made available from time to time.

**Immediate Needs Annuity** has the meaning given to the term "long-term care insurance contract" in the Glossary to the FCA Rules;

**Intellectual Property Rights** means patents (including rights in, and/or to, inventions), trade marks, service marks, trade names and business names (in each case including rights in goodwill attached thereto), design rights, rights in and/or to internet domain names and website addresses, semi-conductor topography rights, copyright (including future copyright), database rights, rights in and to Confidential Information (including know how and trade secrets) and all other intellectual property rights in each case subsisting at any time in any part of the world (whether registered or unregistered) and (i) any pending applications or rights to apply for registrations of any of these rights that are capable of registration in any country or jurisdiction, and (ii) any similar or analogous rights to any of these rights, whether arising or granted under the laws of England and Wales or in any other jurisdiction;

**Introducer Fee** means the fee payable by HUB-FS to the Introducer in consideration of each Introduction made by the Introducer which Completes in the sum notified by HUB-FS to the Introducer from time to time;

**Introducer Registration Form** means the HUB-FS introducer registration form submitted by you for approval by HUB-FS as an Introducer entitled "Introducer Registration Form";

**Introducer Services** means the services set out in clause 3.1 of these Conditions;

**Introduction** means the introduction of a Customer (excluding all those Customers that we are already aware of) to us via any of the Channels for the purposes of us providing the HUB-FS Services and "Introduce" and "Introductions" shall be interpreted accordingly;

**Lifetime Pension Annuity** shall have the meaning given to the term "pension annuity" in the Glossary to the FCA Rules;

**Marks** has the meaning given in clause 15.1;

**Mediation Activities** means mortgage mediation and/or insurance mediation activities, both as defined in the Glossary to the FCA Rules;

**Non-Real Time Financial Promotions** has the meaning given in the Glossary to the FCA Rules;

**Party** means one of the parties to this agreement and "Parties" shall be construed accordingly;

**Remuneration Statement** means a statement setting out the remuneration credited or paid to you in accordance with the Agreement;

**Representatives** means any persons who are either an Appointed Representative of yours, your advisers, employees, agents and sub-contractors;

**TCF** means the FCA's Treating Customers Fairly initiative and the six TCF outcomes for consumers;

**Territory** means the United Kingdom; and

**VAT** means United Kingdom Value Added Tax as provided for in the Value Added Tax Act 1994.

1.2 The expressions "data controller", "processing", "personal data", "data processor", "data subject" and "subject access request" shall bear their respective meanings given in the Data Protection Legislation and any other grammatical forms of those expressions shall be interpreted accordingly.

1.3 The headings of the clauses and paragraphs are inserted for ease of reference only and shall not affect the interpretation or construction of the Agreement.

1.4 References to any statute or statutory provision or regulation includes a reference to that statute or statutory provision or regulation as from time to time amended, extended or re-enacted.

- 1.5 Unless the context otherwise requires, words importing the masculine shall include the feminine and the neuter and the singular shall include the plural and vice versa.
- 1.6 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 References to persons shall include bodies corporate, unincorporated associations, and partnerships.

## **2. APPLICATION OF THESE CONDITIONS**

- 2.1 These Conditions describe the relationship between you and us and sets out the terms and conditions upon which we may accept Introductions from you.
- 2.2 You are not required to sign the Introducer Registration Form or acknowledge these Conditions in order for them to become effective and binding on you. By completing the Introducer Registration Form that refers to these Conditions or otherwise by making an Introduction to us, you agree to the terms of the Agreement and the Agreement shall take effect from the date on which we accept Introductions from you on the basis of the Agreement, whichever is the earlier.
- 2.3 Nothing in the Agreement limits our discretion to decline an Introducer Registration Form, any Introduction, any Customer, or to vary the terms and conditions on which Introductions are accepted or to offer different terms on which we accept introductions from you.
- 2.4 Any variations to these Conditions will be communicated to you via the HUB-FS Site that is located at [www.hubfinancialsolutions.co.uk/jrs-ops/hub-fs-standard-terms-non-authorised-short-form.pdf](http://www.hubfinancialsolutions.co.uk/jrs-ops/hub-fs-standard-terms-non-authorised-short-form.pdf) and varied Conditions will take precedence over the Agreement and will apply to Introductions submitted under the Agreement. It is your responsibility to check the HUB-FS Site periodically and prior to submitting Introductions to ensure that you are familiar with any variations that we make to the Agreement.
- 2.5 The Agreement operates between you and us only and it does not create any contractual relationship between us and any adviser, director, partner, member, employee, agent, Appointed Representative or Customer of yours. You will provide to us on our request the names, addresses and business details of the advisers, employees, agents, Appointed Representatives and other firms you have engaged to conduct Business with us. We reserve the right not to deal with any such advisers, director, partner, member, employees, agents and Appointed Representatives and will notify you accordingly. You will give us regular updates of regulatory or material corporate changes affecting your organisation or anyone joining or leaving your organisation (including Appointed Representatives) who makes Introductions to us. We may accept introductions from Appointed Representatives, employees, directors and agents and other firms you have engaged to do business with us.
- 2.6 We will assume that any person giving instructions to us on your behalf has the authority to act for you but we reserve the right at our sole discretion to ask for evidence of such authority or confirmation of instructions received.
- 2.7 If there is any conflict between the Applicable Laws and these Conditions, the Applicable Laws will take precedence.

## **3. THE INTRODUCER SERVICES**

- 3.1 Subject to the terms and conditions of the Agreement, you may only carry out effecting Introductions (the "**Introducer Services**").
- 3.2 The Introducer shall Introduce Customers to HUB-FS in the Territory in accordance with the terms and conditions of the Agreement and with:
  - 3.2.1 Good Industry Practice;
  - 3.2.2 Applicable Laws, and any applicable licences, consents, registrations, permits and approvals;
  - 3.2.3 HUB-FS's reasonable instructions from time to time.
- 3.3 We appoint you on a non-exclusive basis to Introduce the Customers.
- 3.4 You appoint us a provider of the HUB-FS Services and the Business within the Territory, upon the terms and conditions of the Agreement.

## **4. NON-AUTHORISED STATUS**

- 4.1 The Introducer acknowledges that it is not directly Authorised and regulated by the FCA. The Introducer warrants that the Introducer's performance of the Introducer Services in accordance with the terms of this Agreement does not require the Introducer to be Authorised because carrying out the limited activities falls exclusions, in Article 33 as detailed in PERG 8.33.4-5 and Article 33B as detailed in PERG 5.6.4 A-E of the requirement to be Authorised.
- 4.2 In the event that the Introducer is an Appointed Representative (as defined in the FCA Handbook) of a directly Authorised firm, the Introducer agrees to seek and provide written confirmation from the directly Authorised firm that HUB can accept

Introductions from the Introducer.

- 4.3 The Introducer shall indemnify and keep indemnified HUB and each member of its Group from and against all costs, claims, damages or expenses incurred by HUB or for which HUB may become liable arising out of or in connection with claims and proceedings arising from any breach of the Introducer's obligations under Clause 4.1.
- 4.4 You agree to notify us without delay if:
  - 4.4.1 you seek to become Authorised by the FCA to carry out Mediation Activities;
  - 4.4.2 you are censured, fined or disciplined by your applicable regulatory body for breach of their rules that could reasonably be viewed as relevant to the operation of the Agreement.
- 4.5 At no time will you act as or hold yourself out to be our agent.
- 4.6 You will maintain professional indemnity insurance against all liabilities and indemnities that may arise under this Agreement and in line with the requirements of your applicable regulatory body (if applicable), in accordance with the Applicable Laws and will provide evidence of your policy on our request and in a format satisfactory to us.

## **5. WARRANTIES AND RESTRICTIONS**

- 5.1 In order to effect Introductions, you warrant that you will:
  - 5.1.1 not represent yourself as being Authorised or otherwise regulated by the FCA, other than to disclose to the Customers that you are acting as an introducer of HUB permitted to perform the Introducer Services pursuant to this Agreement;
  - 5.1.2 not become an Appointed Representative or an Introducer Appointed Representative for any other authorised person (as defined in the Glossary to the FCA Rules) without giving HUB three months prior notice in writing and without the prior written agreement of HUB, which shall not be unreasonably withheld;
  - 5.1.3 not carry on any activity in breach of section 19 of FSMA and shall not take any steps to become Authorised;
  - 5.1.4 not give or proffer any element of advice, as defined by the FCA and/or in any Applicable Laws, judgement or provide any recommendations, as to the merits of or the exercise of rights in connection with the Business;
  - 5.1.5 not distribute any Non-Real Time Financial Promotions unless it is in a form provided by us to you;
  - 5.1.6 have full authority from the Customer to enable you to make Introductions to us;
  - 5.1.7 ensure each Representative complies with the terms of the Agreement as if they were a party to the Agreement;
  - 5.1.8 perform your obligations under the Agreement to Good Industry Practice;
  - 5.1.9 adhere to all Applicable Laws when performing any of your obligations under the Agreement and shall not do anything to place HUB-FS in breach of Applicable Laws;
  - 5.1.10 handle complaints in accordance with Clause 7;
  - 5.1.11 maintain all authorisations, licences and consents, required to effect Introductions and will not act outside the scope of such authorisations, licences and consents;
  - 5.1.12 notify us if any pending or actual legal proceedings are commenced against the Introducer and/or if any partner, director, employee or agent is charged or convicted of any criminal offence (other than a minor traffic offence) in any jurisdiction to which they are subject which in our reasonable opinion has a material adverse effect on the Agreement or our business or reputation;
  - 5.1.13 to the extent reasonably practicable, ensure that any information that you provide to us is accurate to the best of your knowledge and belief;
  - 5.1.14 ensure that your personnel are competent and adequately trained to perform their obligations in connection with the Agreement and that you monitor them to ensure such compliance;
  - 5.1.15 provide such approvals and responses to queries from us as may be reasonably required under the Agreement in a timely fashion;
  - 5.1.16 provide any information as may be reasonably requested by us free of charge to assist us to perform our obligations under the Agreement; and
  - 5.1.17 pass on immediately any documentation to us which the Customer gives to you in relation to the HUB-FS Services and keep copies on your file.
- 5.2 You warrant that you will notify HUB-FS immediately if:

- 5.2.1 you undergo a Change of Control;
  - 5.2.2 there are material changes in your legal identity or constitution; or
  - 5.2.3 any event occurs that could materially affect your credit worthiness.
- 5.3 We may carry out credit checks on you and we reserve the right not to accept further Introductions from you or to stop the payment of Introducer Fee if we have any concerns about your credit status.
- 5.4 We place particular importance on ensuring that the HUB-FS Services are conducted having due regard at all times to TCF. We will not accept Introductions from you where we believe that there would be a breach of TCF. In order to meet our TCF obligations we may from time to time request information from you concerning your approach to, and compliance with, TCF. You agree to supply us with information that we reasonably request without delay.
- 5.5 You shall not:
- 5.5.1 sign any document on our behalf;
  - 5.5.2 bind us to any contract with any third party;
  - 5.5.3 accept premiums, contributions or transfers of funds for the HUB-FS Services on our behalf or represent yourself as being entitled to do so;
  - 5.5.4 vary any Business documentation, endorsement, contract note, certificate of receipt or any document relating to our relationship with a Customer;
  - 5.5.5 describe yourself as agent or representative of HUB-FS;
  - 5.5.6 incur any liability on our behalf or bind us in any way except as expressly permitted by the Agreement;
  - 5.5.7 act in any way which could reasonably be expected to have an adverse effect on our general reputation;
  - 5.5.8 knowingly do or omit to do anything that would cause us to be in breach of any Applicable Laws or regulations applicable to it as a result of the terms of the Agreement;
  - 5.5.9 complete or assist in the completion of any application or quotation in respect of a contract of any Business provided by us, or complete or assist in the completion of any other policy documentation;
  - 5.5.10 offer any form of advice or recommendation on the suitability of any Business, or undertake any activity that might lead a Customer to believe that they have received any such advice or recommendation in respect of HUB-FS Services;
  - 5.5.11 arrange or sell any Business in respect of HUB-FS Services;
  - 5.5.12 collect any information or premium relating to any Business or, in any way whatsoever, administer any such contract or deal with any claim relating to any such contract;
  - 5.5.13 produce, publish, distribute, issue, display or use any form of marketing, promotion or advertising relating to any Business or the HUB-FS Services;
  - 5.5.14 hold any client money (as defined in FSMA) in respect of HUB-FS Customers;
  - 5.5.15 handle or administer claims under a contract of insurance provided by us and any such claims received by you shall be referred to us as soon as possible; or
  - 5.5.16 hold yourself out as able to do any of the above in respect of HUB-FS Customers.
- 5.6 You shall notify us immediately upon becoming aware of any event which could be reasonably considered to: (i) have a material effect on your ability to perform your obligations under the Agreement; or (ii) would have an adverse impact on our reputation.
- 5.7 You will always act in the Customer's best interests and comply with the FCA Rules on TCF and ensure all communications with Customers are clear, fair and not misleading in compliance with the FCA Rules (particularly Principle 6 in the FCA Rules).
- 5.8 If applicable, you will procure that each Representative complies with the terms of the Agreement as if they were a party to the Agreement and references to "Introducer", "you" and "your" shall include your Representatives, where applicable.

## **6. OUR RIGHTS**

- 6.1 We may disclose and/or use any information or data you give us for the purposes of exchanging information, crime prevention, conducting market research, preparing strategic or other marketing plans or gauging product sales or product performance. We may also exchange the information with associated companies, service providers, product providers or agents (who may be located in other countries) with which we have a contractual relationship, or to any party in connection

with the approved uses of such information set out above. In doing so, we will always comply with Applicable Laws and where appropriate we will amend the information or data so as not to identify the Customer.

- 6.2 We reserve the right to send communications and information directly to the Customer and make direct contact with the Customer at our discretion.
- 6.3 We will contact Customers from time to time to provide the HUB-FS Services to them, deal with their queries and to provide information to them about the HUB-FS Services or our business. Nothing in the Agreement prevents us from contacting Customers for any purpose where we have acquired their details other than via you.
- 6.4 We shall provide you with immediate notice if the terms of our authorisation become limited or in any other way materially affected so as to adversely impact the Agreement.

## **7. COMPLAINTS**

- 7.1 You shall immediately inform us in writing of any complaint in connection with the Introducer Services or the HUB-FS Services, whether such complaint is written, oral or otherwise conveyed, and at the same time provide us with any information we reasonably request in relation to such complaint.
- 7.2 You shall be responsible for any complaint relating to the Introducer Services and we shall be responsible for all complaints relating to the HUB-FS Services. You shall have no authority to deal with any complaints on our behalf. At our request and solely at your own cost, you shall provide us with all reasonable assistance in the investigation of a complaint and you shall maintain a record of all complaints in accordance with clause 8.
- 7.3 We shall, once in receipt of notice of a complaint pursuant to clause 7.1, handle the complaint in accordance with our complaints policy (as may be amended from time to time). A complaint which does not relate to these Conditions or which relates to the Introducer Services will be referred back to the Introducer to handle the complaint in accordance with its own complaints policy.

## **8. RECORDS AND RIGHT OF ACCESS**

- 8.1 You shall keep, or cause to be kept, records relating to the performance of your obligations in connection with the Agreement (the "**Records**") in accordance with the duration of the Agreement and for seven years thereafter and in accordance with Applicable Laws.
- 8.2 You shall make all required disclosures to Customers in respect of any payment of an Introducer Fee, other fees, and/or any other reward or advantage which you receive for Introducing the Customer to HUB-FS.
- 8.3 You agree (and shall procure that your employees, agents and sub-contractors agree) on request, to provide HUB-FS or our agents forthwith with any information (including the Records) which is in your possession, control or knowledge relating to the Agreement to enable us to discharge our obligations to the FCA or as required under FSMA. We shall be entitled without further enquiry to accept such information received from you as being to your reasonable knowledge, true, accurate and not misleading.
- 8.4 You shall give us and/or our agents all reasonable assistance, including rights of access to your premises, during reasonable business hours, and procure a right of access upon reasonable notice and during reasonable business hours to your sub-contractors' premises, to enable us to assess compliance by you with all Applicable Laws and to enable us to discharge our obligations to the FCA or as required under FSMA.
- 8.5 You agree to deal in an open and co-operative way with HUB-FS, the FCA and any other relevant competent authority in relation to reasonable requests or directions by us to ensure that you are in compliance with your obligations under the Agreement.
- 8.6 We will not use the Records or any information provided by you for any purposes other than as set out in clause 8.3.

## **9. INTRODUCER FEE**

- 9.1 We will credit or pay you the Introducer Fee in accordance with the Agreement for each Introduction that leads to a Completion.
- 9.2 Any Introducer Fee due to you shall be the amount notified by us to you in writing. We reserve the right to change the rate of Introducer Fee in writing from time to time and will give you not less than 3 months prior written notice of such change.
- 9.3 We will be entitled to receive repayment of Introducer Fee paid out to you in the event of overpayment of Introducer Fee, non-entitlement to Introducer Fee or incorrect payment. In addition, Introducer Fee is repayable as a debt (whether demanded or not) in the following circumstances:
  - 9.3.1 in full if any Business is cancelled in the regulatory or contractual cancellation period or cooling-off period;
  - 9.3.2 in full or in part if you receive more Introducer Fee than you are due, repayment being the excess Introducer Fee

amount;

9.3.3 in full or in part where you have been notified by us; or

9.3.4 in full or in part where Introducer Fee has been paid in circumstances where it should not have been paid under Applicable Laws.

9.4 You will remain liable at all times including after termination of the Agreement for debts and reclaims of Introducer Fee due to us.

9.5 We reserve the right to cease paying Introducer Fee to you in relation to any or all Introductions if we have concerns regarding the authority of a Representative, partner, director, principal, adviser, member or other representative of yours to represent you or to give us instructions.

## **10. METHOD OF PAYMENT**

10.1 We will pay Introducer Fee due to you to such bank account and at the frequency and in such method as is agreed with us.

10.2 We may defer making payment of any Introducer Fee to you until such accumulated amount reaches the minimum amount that we may set from time to time for our payment runs. We may review this minimum level from time to time.

10.3 You may ask us to re-direct all or part of your Introducer Fee to a third party on your behalf. If we agree to do so, we will endeavour to ensure a correct payment is made to the requested third party, but we cannot accept any responsibility for non-payment (which may be the case if your account with us holds insufficient credit) or an incorrect payment.

10.4 If we exercise our right to reclaim any Introducer Fee from you, we may reclaim from both you and the third party to whom you have requested payment, in the same proportion as the then prevailing split for such re-direction of Introducer Fee. However, if in our sole discretion we conclude that we cannot recover any reclaimed monies from the third party, you will repay to us the full amount of any reclaimed Introducer Fee as a debt.

10.5 If your account with us is in debt for any consecutive period of two months or more, you shall be deemed to have given us your express consent to inform the third party to whom you have requested us to re-direct any Introducer Fee accordingly.

10.6 Any re-direction of Introducer Fee by you to a third party is solely as a result of an agreement made between you and such third party. We cannot be deemed to be making any payment itself by way of Introducer Fee, remuneration, reward or otherwise to such third party in respect of the HUB-FS Services to which the re-directed Introducer Fee relates.

## **11. REMUNERATION STATEMENT**

11.1 We will send you a Remuneration Statement showing the Introducer Fee and any debt and interest due to us and any set-off made under clause 12. The Remuneration Statement may be provided in writing, on disk, on tape, in direct online communication or other method of communication as we may determine and will be provided at such frequency as may be agreed between you and us. The Remuneration Statement shall represent a complete record of the Introducer Fee due to you.

11.2 Without prejudice to clause 14.4, on termination of the Agreement, we will reconcile the debits and credits occurring over a period of 3 months from termination. We will provide you with a final statement of account within 30 days thereafter. Any amount due to either party will be paid to the other within 30 days after delivery (or deemed delivery according to clause 22.3) of the final statement of account.

## **12. LATE PAYMENTS AND SET-OFF**

12.1 In the event that you have a debt due to us, you will settle that debt immediately or by setting off as follows. You agree that we have the right to set off any Introducer Fee or any other monies due to you from us under the Agreement or any other agreement or arrangement with you against any debt howsoever arising that you owe to us or any of our Affiliates.

12.2 If you fail to pay any sum due to us under the Agreement within 30 days of its due date, we shall be entitled to charge interest on any amount outstanding at the rate of 3% per annum above the base rate of Barclays Bank plc from time to time, such interest being charged as a separate, continuing obligation and not merging with any judgment.

12.3 In the event that at any time you have a debt due to us, we reserve the right to pass this information to the FCA and other financial institutions and to third parties providing data gathering information services on their behalf, such as the Elixir Database maintained by Crif Decision Solutions Limited (or any other database selected by us and maintained by any other agency).

12.4 Exercising our rights under this clause 12 will be without prejudice to any other rights or remedies available to us or that we may have.

## **13. TERMINATION**



- 13.1 We or you may terminate the Agreement with you at any time by giving the other not less than 1 month's written notice.
- 13.2 We may terminate the Agreement with you with immediate effect by giving written notice to such effect to you in the event of any one or more of the following:
  - 13.2.1 any material breach by you of the provisions of the Agreement;
  - 13.2.2 misconduct on your part which is or could be prejudicial to our business or reputation; or
  - 13.2.3 we are advised or we become aware that you have entered into a single-tie arrangement with a third party or any other arrangement where you are no longer able to effect Introductions;
  - 13.2.4 you enter into a voluntary arrangement with your creditors, bankruptcy or winding up proceedings are started against you or if a receiver or similar officer is appointed in respect of all or any part of your business or assets or if you unable to pay your debts within the meaning of section 123 of the Insolvency Act 1986 or you enter into liquidation (whether voluntary or compulsory);
  - 13.2.5 you cease to trade;
  - 13.2.6 any insolvency proceedings are taken against any of your directors or partners;
  - 13.2.7 if you are a partnership, that partnership is or is to be dissolved;
  - 13.2.8 there are material changes in your legal identify or constitution;
  - 13.2.9 you undergo any Change of Control in ultimate ownership or control (whether voluntary or involuntary or by operation of law or otherwise);
  - 13.2.10 we reasonably believe that you are in breach of the Agreement or the Applicable Laws.
  - 13.2.11 you are in breach of the Applicable Laws;
  - 13.2.12 if you become Authorised; or
  - 13.2.13 you are subject to disciplinary proceedings brought by the FCA.
- 13.3 The Agreement shall terminate immediately without notice on the occurrence of any of the following events:
  - 13.3.1 the alteration, revocation or suspension of any Party's Authorisation;
  - 13.3.2 we cease to be Authorised or resign from the FCA;
  - 13.3.3 the charging or conviction of any partner, director, employee or agent of you of any criminal offence (other than a minor traffic offence) which in our reasonable opinion has a material adverse effect on the Agreement or our business or reputation; or
  - 13.3.4 a Party is instructed to do so by the FCA.

#### **14. CONSEQUENCES OF TERMINATION**

- 14.1 If we terminate the Agreement under clauses 13.2 or 13.3 any Introducer Fee due to you shall cease to become payable under clause 10.
- 14.2 For the avoidance of doubt, if we terminate the Agreement under clause 13.1, any Introducer Fee due to you shall still remain payable unless we determine otherwise in our absolute discretion acting reasonably.
- 14.3 Unless otherwise specified in the Agreement, all rights and obligations of the parties under the Agreement shall terminate automatically save for:
  - 14.3.1 such rights of action as shall have accrued prior to termination (including without limitation any and all actions for any breach of a provision in the Agreement);
  - 14.3.2** clauses 1, 8, 12, 13.1, 15, 16, 17, 19, 21 and 22.
- 14.4 Notwithstanding clause 11.2 and without waiting for a final statement of account, you will repay immediately all sums due and outstanding to us as at the date of termination.
- 14.5 Any books, records, papers, documents, marketing material, computer hardware or software and any other property belonging to us and in your possession, custody or control shall be returned to us immediately upon request and your licence to hold or use the same shall cease upon termination of the Agreement.
- 14.6 On termination of the Agreement you shall cease all use of the Marks with immediate effect.

## **15. INTELLECTUAL PROPERTY RIGHTS**

- 15.1 The "HUB-FS" names and logos (the "**Marks**"), together with all associated goodwill and trade mark registrations in respect of them, belong to HUB-FS and/or our Affiliates. Nothing in the Agreement shall operate to transfer the ownership of any Mark or Intellectual Property Right from us or any Affiliate to you. In the event that ownership of any Mark or Intellectual Property Rights is so transferred, you stop using any material and remove any links or web content which contains the Marks immediately.
- 15.2 You may only use the Marks for the purposes of the Introducer Services except where in individual cases we give permission in writing for use for other purposes.
- 15.3 The Marks may only be used on material and documents provided by us except where in individual cases permission is given in writing for their use on documents and/or materials produced by or for you.
- 15.4 If permission is given to use a Mark and this permission is later withdrawn, you will stop reproducing or using the Mark and return or destroy at our request all stocks of relevant material.
- 15.5 You will not do, or authorise any third party to do, any act that would or might invalidate or be inconsistent with any Intellectual Property Right that we or any Affiliates hold in such Marks, or which would damage or dilute the value or reputation of the Marks (or any goodwill therein) or that of HUB-FS or our Affiliates.
- 15.6 All Intellectual Property Rights in all materials, documentation and data (including personal data) we make available to you, or which you access from or via us electronically, whether for your use or the use of Customers belong to HUB-FS or our Affiliates or licensors. You may not reproduce such materials in part or as a whole without our consent except where it is necessary to do so for regulatory or other legal purpose and in such circumstances you will record the number and location of all copies of such materials and take steps to prevent unauthorised copying.

## **16. DATA PROTECTION, DATA SECURITY AND ELECTRONIC MAIL**

### **Your personal data**

- 16.1 We will hold personal data about you or any person employed by you (including directors) and relating to your dealings with us on our database for the purpose of providing the HUB-FS Services, paying you the Introducer Fee, maintaining our relationship and for regulatory issues. We will use this personal data to manage the ongoing relationship, to provide you with information and to administer your account with us. We may carry out credit and/or reference checks on you or any of your other directors, partners or employees. By accepting a relationship with us, you and any of your other directors, partners or employees agree to these checks taking place throughout the duration of the relationship where we, in our sole opinion, feel it is necessary to do so.
- 16.2 We will keep your personal data (and your employees' personal data) for a reasonable period. We may also share your personal data (and your employees' personal data) with our service providers, agents and with third parties such as auditors, underwriters, reinsurers, medical agencies, identity authentication agencies, other financial institutions and legal and regulatory bodies (in the UK and abroad).
- 16.3 We may monitor and record phone calls and keep them for the purposes of training and quality assurance and to ensure we have an accurate record of instructions.
- 16.4 We may contact you by mail, phone, fax, email or other electronic messaging channel with further offers, promotions and information about products and services which may be of interest to you. We will ask for specific consent where this is appropriate. If, at any time, you object to us contacting you by any of these methods, please let us know.
- 16.5 To provide the HUB-FS Services under the Agreement, it may be necessary to transfer you or your employees' personal data to countries that provide a different level of data protection from the UK. In such circumstances, we will ensure that the relevant country has an adequate level of protection or that another legal safeguard is in place as required by the Data Protection Legislation.
- 16.6 Where you choose to deal with us online, you may be subject to additional terms and conditions relating to our online services which can be found on the applicable website.
- 16.7 Both parties acknowledge that email communications are not necessarily secure, and may be intercepted or changed after they are sent. We do not accept any liability where such communications are changed or are not delivered.

16.8 You must ensure that you have adequate security measures in place (including but not limited to any measures we ask you to take) and that the appropriate measures are in place to prevent harmful viruses being sent to us electronically.

#### **The Customer's personal data**

16.9 Each Party warrants to the other that it has complied with, and undertakes to continue to comply with the Data Protection Legislation at all times.

16.10 In respect of the parties' rights and obligations under the Agreement regarding the Customer Data, the parties hereby acknowledge and agree that they act as data controllers in their own right. Accordingly each Party shall at all times during the term of the Agreement, comply with the Data Protection Legislation and shall not do any act or make any omission which would put the other Party in breach of its obligations under the Data Protection Legislation.

16.11 Each Party agrees to provide reasonable assistance as is necessary to the other to:

16.11.1 enable each Party to comply with any subject access requests (whether in relation to access to personal data, rectification, restrictions on processing, erasure or portability) and to respond to any other queries or complaints from their data subjects in accordance with the Data Protection Legislation;

16.11.2 facilitate the handling by the other Party of any Data Security Breach for which the other party is responsible as soon as reasonably practicable upon becoming aware which shall include the party responsible for the breach notifying:

(b) the relevant supervisory authority, promptly and in any event no later than 72 hours after becoming aware of it; and

(c) the relevant data subjects without undue delay, where required by the Data Protection Legislation, provided that before making a notification under clause 16.11.2 each Party agrees not to make any other announcement or otherwise make public any notice or information about a Data Security Breach without the other Party's approval, where applicable; and

16.11.3 provide reasonable assistance as is necessary to the other party to respond within a reasonable time to any enquiries from the supervisory authorities in relation to the Customer Data.

### **17. INDEMNITY**

17.1 You agree to indemnify us for any loss, cost, fines (including regulatory fines), damage, expense, liability, action, proceedings, claims or demands however arising that we may suffer arising from:

17.1.1 any omission or breach of the Agreement by you or your failure to comply with the Applicable Laws or otherwise by your negligence, wilful default, fraud or breach of duty on your part;

17.1.2 any omission or breach by your Representatives to comply with the Agreement or their failure to comply with Applicable Laws or otherwise by their negligence wilful default, fraud or breach of duty on their part;

17.1.3 a decision by the FCA, Financial Ombudsman Service (or its successor or replacement from time to time), any other regulatory body or court that we are liable to pay a claim to a Customer arising as a result of any omission or breach of the Agreement by you and if applicable your Representatives or your failure to comply or if applicable your Representative's failure to comply with Applicable Laws;

17.1.4 any advice or any recommendation you and if applicable your Representatives provide (whether intended or otherwise) to a Customer in connection with the Business; or

17.1.5 if you and if applicable your Representatives take Introducer Fee payments to which it were not entitled.

### **18. LIABILITY**

18.1 Nothing in the Agreement shall exclude or limit the liability of either Party:

18.1.1 for fraud, fraudulent misrepresentation, bribery, deceit, dishonesty;

18.1.2 for death or personal injury resulting from its negligence; or

18.1.3 in respect of any other liability which cannot be excluded or limited by Applicable Laws.

18.2 Each Party excludes liability to the other for any indirect, special, incidental or consequential loss or damage howsoever arising in respect of the Agreement.

18.3 Subject to clauses 18.1 and 18.2, our maximum liability to you under the Agreement whether in contract, tort, restitution or otherwise shall not exceed a sum which is equal to whichever is the lesser of:

18.3.1 an amount equal to the Introducer Fee paid by us to you during the twelve months immediately preceding the date of which the relevant claim relates, multiplied by a factor of ten (10); or

18.3.2 £50,000.

18.4 For the avoidance of doubt, we are liable to Customers under our own separate arrangements and contracts with each of them and accordingly any and all such liability shall not fall under any provision of the Agreement.

## **19. CONFIDENTIALITY**

19.1 You undertake that for the duration of the Agreement and thereafter you will keep confidential and (except for the purposes of the Agreement) will not use or (without our prior written consent) disclose to any third party any Confidential Information which may be disclosed or become known to you. You undertake to us to take all steps as shall from time to time be necessary to ensure compliance with this clause 19 by you.

19.2 Clause 19.1 does not apply to Confidential Information which:

19.2.1 is or becomes at any time after that date publicly known other than by breach of the Agreement;

19.2.2 you can show to our reasonable satisfaction to have been known by you before disclosure by us to you (other than as a result of a breach of any obligation of confidentiality);

19.2.3 is or becomes available to you otherwise than pursuant to the Agreement and free of any restrictions as to its use or disclosure; or

19.2.4 is required to be disclosed by Applicable Laws.

## **20. BRIBERY AND CORRUPTION**

20.1 It is our policy to comply with all the legal obligations imposed on us in connection with Bribery and Corruption. To the extent that any such applicable Bribery and Corruption obligations apply to you, your business or your officers or employees in any relevant jurisdiction, in providing regulated services to Customer and introducing business to us, you represent that you, your business and your officers and employees are compliant and will remain compliant with such Bribery and Corruption obligations and that you will have in place adequate and effective procedures and regularly audit and monitor such procedures to prevent a breach of any such compliance and report promptly to us in writing any breaches of such compliance (including where there is a suspicion of a breach or an allegation of a breach) which are or may be relevant to the Agreement.

## **21. NON-SOLICITATION**

21.1 During the duration of the Agreement and for a period of two years thereafter, you must not directly or indirectly contact or solicit employees, officers or directors of HUB-FS or any of its Affiliates. However, this clause shall not apply to situations where employees, officers or directors of HUB-FS or its Affiliates have responded to general recruitment campaigns by you and without any direct or indirect inducement from you.

## **22. GENERAL**

### **22.1 Assignment and Subcontracting**

22.1.1 You may not sub-license, assign or transfer in any way any rights, liabilities and/or obligations under the Agreement on a temporary or permanent basis to any third party without our prior written consent.

22.1.2 We reserve the right to sub-licence, assign or transfer any of our rights, liabilities and/or obligations or delegate any of our obligations under the Agreement to any Affiliates or part of any group of which we form

part.

- 22.2 **VAT:** Payments of the Introducer Fee are inclusive of any applicable VAT or any similar or replacement tax, duty, levy or impost.
- 22.3 **Notices:** Any notice under the Agreement will be given in writing and signed by or on behalf of the party giving it and may be hand delivered (including courier), or sent by first class registered post. Notice will be deemed to have been given on the day of delivery unless it is not a Business Day, in which case delivery will be deemed to be given at 10am on the next Business Day. We will send notices to you at your last known business address. You will send notices to us to Legal Department, Just Retirement, Enterprise House, Bancroft Road, Reigate, RH2 7RU.
- 22.4 **Severance:** If any provision or part of any provision is declared void, voidable, illegal or unenforceable, then it will be deemed deleted from the Agreement and the remaining provisions will continue to be valid and enforceable to the fullest extent permitted by law.
- 22.5 **Waiver:** Any failure to exercise or any delay in exercising a right or remedy provided by the Agreement or at law or in equity will not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the provisions of the Agreement will not constitute a waiver of any other breach and will not affect the other provisions of the Agreement. The rights and remedies provided by the Agreement are cumulative and (except as otherwise provided in the Agreement) are not exclusive of any rights or remedies provided at law or in equity.
- 22.6 **Rights of Third Parties:** Neither we nor you intend that any provision of the Agreement should be enforceable by any person who is not a party to it and their successors in title and permitted assignees. The Contracts (Rights of Third Parties) Act 1999 will not apply to the Agreement.
- 22.7 **Entire Agreement:** The Agreement constitutes the entire agreement and understanding between us and you in respect of the matters dealt with in them and supersedes, cancels and nullifies any previous terms of business between us and you relating to such matters. You acknowledge and agree that in entering into the Agreement, you do not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) by us other than as expressly set out in the Agreement.
- 22.8 **Nature of Relationship:** Nothing in the Agreement should be construed as indicating or giving rise to a joint venture, agency or partnership. You will not sign or amend any documents or policies on our behalf, and will not make any statements or promises or representations of any kind which bind or purport to bind us, and you will not hold yourself out as having authority to make any such representation.
- 22.9 **Law and Jurisdiction:** The Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Agreement or its subject matter or formation (including non-contractual disputes or claims).