

# INTERMEDIARY TERMS OF BUSINESS

For business placed or adviser charges facilitated  
after 1<sup>st</sup> May 2018.

EVERY  
DAY  
MATTERS.



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**IMPORTANT INFORMATION**

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**In these Intermediary Terms of Business "Legal & General", "we", "us" or "our" refers to the Legal & General companies referred to in the definitions below and references to "you" or "your" shall refer to the counterparty to these Intermediary Terms of Business.**

**These Intermediary Terms of Business, including all Remuneration Schedules (the "Terms") supersede all previous Intermediary Terms of Business issued by us and will govern all business placed by you through us or any charges facilitated by us to you on or after 1<sup>st</sup> May 2018 (the "Effective Date").**

**You agree that these Terms will govern all Business that you introduce to us. By submitting Business to us or receiving charges facilitated by us on or after the Effective Date, you are agreeing to be bound by these Terms.**

**You warrant that the information stated in your application is correct, and that you will inform us immediately in writing if any of that information changes. We rely on you providing correct information to us.**

- (i) These Terms consist of any application form completed by you (whether electronically or otherwise), Section A (General Terms), Section B UTM Product Business, Section C Protection Product Business, Section D Retail Investment Product Business, Section E Mortgage Club Business, Section F Retail Retirement Product Business, Section G Data Protection and Section H (Origo Legal Framework Electronic Services Agreement) and the Remuneration Schedules.
- (ii) Each Section of these Terms contains its own definitions specific to that particular Section. In the case of conflict between the terms defined at clause 1.1 of Section A below and those defined in a particular Section, the definitions in that Section should be used, but only in relation to that Section.
- (iii) Section H of these Terms (The Origo Legal Framework Electronic Services Agreement) is only applicable where you transact with us through the Origo Portal. Any password provided by us for you to access the Origo Portal must not be shared with any third party without our prior written consent.
- (iv) The Origo Legal Framework Electronic Services Agreement contains its own definitions as it is an industry standard document. In the case of conflict between the terms defined at clause 1.1 below and those defined in the Origo Legal Framework Electronic Services Agreement, the definitions in the Origo Legal Framework Electronic Services Agreement should be used in relation to Section H of these Terms only. In the case of conflict between the Terms contained in Sections A to H of these Terms and any of the Remunerations Schedule, Sections A to H shall apply.
- (v) Any Legal & General company is authorised to take action on our behalf with respect to these Terms.

# A. GENERAL TERMS.

## 1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms (including the Remuneration Schedules) unless the context otherwise requires, or alternative definitions are provided in a specific Section the following expressions shall have the following meanings:

'**Adviser Centre**' means those pages of our website referred to as such which can be found at [www.landg.com/advisercentre/](http://www.landg.com/advisercentre/).

'**Agency**' means the agency set up by us with you and through which you submit Business to us pursuant to these Terms.

'**Agent**' means any delegate or other person who undertakes a Regulated Activity from time to time on your behalf.

'**Appointed Representative**' has the meaning given in the Glossary to the FCA Handbook.

'**Authorisation**' means any authorisation, permission, licence, consent or other form of approval or exemption necessary from time to time for you to comply with Regulatory Requirements and "**Authorised**" shall be construed accordingly.

'**Bank of England Base Rate**' means the official interest rate of the Bank of England as published on [www.bankofengland.co.uk](http://www.bankofengland.co.uk).

'**Business**' means the referral of Clients to us by you or your Agents (including by way of lead generation, introductions, execution only, direct offer, advised or Non-Advised Basis sales) in respect of any UTM Products, Protection Products, Retail Investment Products, Mortgage Club business, and Retail Retirement Products offered by us from time to time and shall include the transaction of business using the Origo Portal.

'**Business Day**' means a day other than a Saturday, Sunday or bank holiday in England.

'**Charges**' means Adviser Charges as defined in section D of these Terms.

'**Charges Schedule**' means our document of facilitation options entitled "Adviser Charge and Consultancy Charge Facilitation Schedule" as published on the Adviser Centre amended by us from time to time.

'**Client**' means your "client" (as such term is defined in the FCA Handbook) on whose behalf you act and who, as a result of Business carried out by you transact with us. Your Clients must be resident in the UK unless otherwise agreed by us in writing.

'**Client Bank Account**' has the meaning given in the Glossary to the FCA Handbook.

'**Client Personal Data**' means Personal Data which you have provided to us in relation to Clients.

'**COBS**' means the Conduct of Business sourcebook as referred to in the FCA Handbook.

'**Commission**' means Initial Commission and/or Trail Commission payable to you by us in accordance with the Commission Schedule and only where permitted by the Regulatory Requirements. Unless we otherwise agree with you in writing, all commission will be paid on non-indemnity terms. Commission is deemed to be inclusive of any VAT that may be payable.

'**Commission Schedule**' means our document entitled "Terms of Commission for Intermediaries" published on the Adviser Centre as amended by us from time to time.

'**Confidential Information**' means any information and/or material of a confidential or proprietary nature (whether oral, electronic, in writing or in any other form whatsoever) relating to the business, affairs, finances, systems, processes and/or methods of operation of a Party or any member of its group (other than Client Personal Data) which is disclosed to the other Party in connection with the operation of these Terms (whether or not such information is expressly stated to be confidential or marked as such), including without limitation any information regarding our current or future commercial premiums, our specific rates tables or data from which premiums are calculated and/or our strategy or marketing plans.

'**Consumer**' has the meaning given in the Glossary to the FCA Handbook.

'**Controller**' has the meaning ascribed to it in the GDPR.

'**Data Protection Legislation**' means any law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the Processing of Personal Data to which a Party is subject, including the Data Protection Act 1998 (up to and including 24 May 2018) and the GDPR (on and

from 25 May 2018), as well as the Privacy and Electronic Communications (EC Directive) Regulations 2003.

**'Distributor'** means:

- (i) a firm which offers, recommends or sells products falling within the scope of MiFID II or provides investment services to Clients, either directly or through co-distributors: or
- (ii) a firm which advises on or proposes products falling within the scope of the IDD which it does not manufacture.

**'Electronic Form'** means an electronic form submitted by you through the Origo Portal.

**'EMT'** means the European MiFID II template, as designed by the European Working Group and endorsed by the European Fund and Asset Management Association and European Securities and Markets Authority.

**'FATCA Regulations'** means all law and regulations applicable in the UK relating to the Foreign Account Tax Compliance Act.

**'FCA'** means the Financial Conduct Authority and any predecessor or successor body.

**'FCA Consumer Outcomes'** means the six consumer outcomes set by the FCA designed to ensure the fair treatment of Clients.

**'FCA Handbook'** means the FCA's Handbook of rules and guidance.

**'Financial Services Register'** has the meaning given in the Glossary to the FCA Handbook.

**'FSMA'** means the Financial Services and Markets Act 2000 and the rules and regulations made or having effect under it.

**'Good Industry Practice'** means at any time the exercise of that degree of care, skill, diligence, competence and foresight which would be reasonably expected from a reputable intermediary similar to you.

**'GDPR'** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and repealing Directive 95/46/EC (General Data Protection Regulation) OJ L 119/1, 4.5.2016.

**'ICOBs'** means the Insurance: New Conduct of Business sourcebook as referred to in the FCA Handbook.

**'IDD'** means Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution.

**'IDD Effective Date'** means the date on which the IDD Requirements become effective in the UK.

**'IDD Requirements'** means with effect from the IDD Effective Date, any laws, regulations administrative provisions, rules and guidance enacted by HM Treasury, the FCA or any other competent UK authority to comply with the IDD, including without limitation:

- (iii) complaints handling requirements;
- (iv) information and product disclosure requirements;
- (v) suitability and appropriateness assessment requirements;
- (vi) conflict of interest requirements;
- (vii) rules on inducements;
- (viii) rules on the protection of client monies;
- (ix) rules on professional requirements;
- (x) client's best interests rules;
- (xi) fair, clear and not misleading communication rules;
- (xii) rules on identifiable marketing communications;
- (xiii) rules on remuneration and performance management practices;
- (xiv) remuneration disclosure requirements;
- (xv) pre-contract disclosure requirements;
- (xvi) rules on client demands and needs assessments; and
- (xvii) cross-selling requirements.

**'Insolvent'** means,

- (i) where you are a corporate entity, you:
  - (a) propose or pass a resolution for your winding up (save for the purpose of a solvent reconstruction or amalgamation previously approved in writing by us);
  - (b) are subject to an application to or order or notice issued by a court or other authority of

- competent jurisdiction for your winding up or striking off;
- (c) enter administration, are the subject of an application for administration filed at any court or a notice of intention to appoint an administrator given by any person filed at any court or take any other steps in relation to the appointment of an administrator;
- (d) are subject to an action by the Registrar of Companies or any other person, with a view to striking off under section 1000 of FSMA;
- (e) propose, make or are subject to, a company voluntary arrangement or a composition with your creditors generally, an application to a court of competent jurisdiction for protection from your creditors generally or a scheme of arrangement under Part 26 Companies Act 2006 (save in the latter case for the purpose of a solvent reconstruction or amalgamation previously approved in writing by us);
- (f) have an administrative receiver, receiver, administrator, liquidator, provisional liquidator or similar officer appointed over any of your assets, undertaking or income;
- (g) are subject a floating charge that has crystallised or a holder of a floating charge takes any steps to enforce such security;
- (h) compound with or assign your estate for the benefit of your creditors, cease to trade or appear, in our reasonable opinion, to be likely to cease to trade;
- (i) are unable to pay creditors, are insolvent or are unable to pay your debts within the meaning of section 123 Insolvency Act 1986;
- (j) have an unsatisfied judgment or order of any court or tribunal, or award of any arbitrator, outstanding against you;
- (k) have any distress, distraint, attachment, execution or other process levied, seized or otherwise enforced on any of your property;
- (l) are subject to a meeting of creditors, or any class of them, or a proposal is made for a moratorium, composition or arrangement in relation to any of your debts, or for a voluntary arrangement under Part 1 of the Insolvency Act 1986; or
- (m) are the subject of anything analogous to the foregoing under the laws of any applicable jurisdiction.
- (ii) where you are an individual, you:
- (a) are subject to a statutory demand that has been issued against you;
- (b) are subject to a petition for your bankruptcy or an order is made for your bankruptcy or the appointment of a receiver over any of your assets;
- (c) have an unsatisfied judgment or order of any court or tribunal, or award of any arbitrator, outstanding against you;
- (d) have any distress, distraint, attachment, execution or other process, levied, seized or otherwise enforced on any of your property;
- (e) propose, make or are subject to, any composition or arrangement with, or for, your creditors (including an individual voluntary arrangement) or an interim order has been made under section 252(1) of the Insolvency Act 1986; or
- (f) are the subject of anything analogous to the foregoing under the laws of any applicable jurisdiction.

**'Intermediary, 'you', your'** refers to the company, limited liability partnership, partnership, or in the case of a sole trader, the individual person which enters into these Terms with us.

**'Intermediary Personal Data'** refers to Personal Data which you have provided about yourself.

**'L&G Personal Data'** means Personal Data of which Legal & General is the Data Controller, even where that Personal Data has been combined with or contains Client Personal Data.

**'L&G Trade Marks'** means all Legal & General trademarks and service marks (registered and unregistered) trade names and logo(s) (and copyright therein) together with all or any variants or replacements of such logo(s).

**'Manufacturer'** means:

(i) a firm that manufactures a product falling within the scope of MiFID II, including the creation, development, issuance or design of that product, or

(ii) a firm which manufactures products falling within the scope of the IDD for sale to customers.

**'Master Agency'** means an agency set up by us in relation to an intermediary to which sub-accounts can be attached.

**'MiFID II'** means the framework of EU Markets in Financial Instruments legislation including the second Markets in Financial Instruments Directive (2014/65/EU), the Markets in Financial Instruments Regulation (No 600/2014) and any related delegated acts (including but not limited to the MiFID II Delegated Directive (2017/593), the MiFID II Delegated Regulation (2017/565), and the MIFIR Delegated Regulations (2017/567 and 2017/1799)), technical standards and guidance.

**'MyLife Portal'** means our online quote and apply journey for sales which can be found at <https://wwwpp10.landg.com/MLWeb/getQuote.htm?campaignCode=DL02&campaignSource=0001>.

**'Non-Advised Basis'** means business where no Personal Recommendation or advice has been given to the Client in respect of a Product purchase.

**'Origo Portal'** means the electronic portal made available by Origo Services Limited through which you conduct Business with Us pursuant to these Terms.

**'Personal Data'** has the meaning ascribed to it in the GDPR.

**'Personal Data Breach'** has the meaning ascribed to it in the GDPR.

**'Personal Recommendation'** has the same meaning as defined in the FCA Handbook.

**'Policy'** means a contract entered into between us and a Client for a Product and "Policies" shall be construed accordingly.

**'PRA'** means the Prudential Regulation Authority and any successor body.

**'Premium'** means the premium (or any other sum) paid by a Client for a Product.

**'Principles'** means the FCA Principles for Businesses set out in PRIN 2.1.1 R of the FCA Handbook.

**'Processing'** shall have the meaning ascribed to it in the GDPR, and 'process' and 'processed' shall be construed accordingly.

**'Product'** means those protection, pension, investment, retirement and mortgage products provided by us as made available on the Adviser Centre and any other products that we may notify you of from time to time.

**'RDR Implementation Date'** means the date prior to 31 December 2012 as may be notified to you by us or if there is no such notification, 31 December 2012.

**'Regulated Activity'** has the same meaning as is defined in FSMA.

**'Regulatory Requirements'** means all:

(i) statutes, statutory instruments, bye-laws, orders, directives, treaties, decrees or law (including any common law, judgment, demand, order or decision of any court, regulator or tribunal);

(ii) legally binding rules, policy guidance or recommendations issued by any governmental, statutory or regulatory body; and

(iii) legally binding industry codes of conduct or guidelines, which apply from time to time in relation to the Parties and /or their staff and /or any Business conducted pursuant to these Terms whether by you or on your behalf,

in particular but without limitation the TCF requirements, the rules, regulations, guidance, codes of practice of FSMA and the FCA and the PRA, the Data Protection Legislation, the IDD Requirements, the MiFID II requirements and the Financial Crime Requirements.

**'Remuneration'** means Commission, Charges and/or Procurement Fees as the context may require.

**'Remuneration Schedules'** means the Commission Schedule; the Charges Schedule; the Procurement Fees Schedule and/or any other schedule we may introduce, available on the Adviser Centre during the continuance of these Terms and as amended by us (at our absolute discretion) from time to time.

**'TCF'** means the FCA Principle of Treating Customers Fairly to achieve the FCA Consumer



Outcomes for Clients in accordance with relevant FCA Rules.

'**Trail Commission**' means a type of Commission which is linked to the value of a Product and paid at regular intervals where (i) you have provided Personal Recommendations to a Client in relation to a Product purchased by such Client prior to the RDR Implementation Date which continues to be payable in accordance with the Regulatory Requirements for so long as the Client holds the Product concerned, or (ii) the Commission is otherwise permitted under the Regulatory Requirements.

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

'**Vulnerable Client**' means a Client who, due to their personal circumstances, is especially susceptible to detriment.

'**We, our, us**' means Legal & General Assurance Society Limited, Legal & General (Unit Trust Managers) Limited, Legal & General (Portfolio Management Services) Limited, Legal & General Partnership Services Limited and any other company which is from time to time a group undertaking of Legal & General Assurance Society Limited as defined in section 1161 of the Companies Act 2006, except Legal & General Insurance Limited and Legal & General Home Finance Limited.

1.2 In these Terms (except where the context otherwise requires):

- (i) use of the singular includes the plural (and vice versa) and use of any gender includes the other genders;
- (ii) a reference to a 'Party' is to a party to these Terms; and
- (iii) a reference to persons includes individuals, corporations, and unincorporated bodies or associations that are recognised at law (whether or not having separate legal personality and irrespective of their jurisdiction of origin, incorporation or residence).

1.3 General words are not to be given a restrictive meaning because they are followed by particular examples, and any words introduced by the terms 'including', 'include', 'in particular' or any similar expression shall be construed as illustrative and the words following any of those terms shall not limit the sense of the words preceding those terms.

1.4 The table of contents and headings are included for convenience only and are not to affect the construction or interpretation of these Terms.

1.5 All references to any statute or statutory provision shall be deemed to include references to any statute or statutory provision which amends, extends consolidates or replaces the same (whether or not such statute or statutory provision has retrospective effect) and shall include any orders, regulations codes of practice, instruments or other subordinate legislation (as defined in section 21(1) of the Interpretation Act 1978) made under it.

## 2. AUTHORISATION, CLASSIFICATION AND ROLES

2.1 You must not, directly or indirectly, carry out any Regulated Activity acting in contravention of section 19 of FSMA. You must maintain the necessary Authorisations to conduct Business with us pursuant to these Terms. You will ensure you comply with this clause 2.1 by regularly checking the Financial Services Register.

2.2 You warrant each time you submit Business to us or receive Remuneration paid or facilitated by us, that you have the necessary Authorisations required to conduct Business with us pursuant to these Terms.

2.3 Should your Authorisation or the scope of your Authorisation be altered, suspended or revoked in any way, you undertake to notify us immediately in writing with full details of the relevant change and the reasons for it.

2.4 You must not conduct Business with us with or through another intermediary and you must operate and maintain procedures to ensure you comply with this clause 2.4. We may at any time ask you to demonstrate to us you operate and document such controls.

2.5 If you appoint Agents who conduct Business with us, you must:

- (i) ensure that your Agents do not conduct any Business with us through your Agency without our prior written consent;
- (ii) procure that your Agents fully comply with the requirements of clauses 2.1 to 2.4 above;
- (iii) notify us each time you appoint a new Agent or terminate the appointment of an existing Agent.
- (iv) request that a new agency is set up through which that Agent may conduct Business with us; and

- (v) procure that any such Agent agrees in writing to be bound by these Terms. We may at any time require you to demonstrate to us that your Agents have agreed to be bound by these terms.
- 2.6 You must maintain appropriate professional indemnity insurance to cover your liabilities under these Terms and you must provide a copy of your policy to us on request.
- 2.7 You must immediately notify us in writing if you become aware of or have any grounds for believing:
- (i) you or your Agents are or may be in breach of clauses 2.1 to 2.6; or
  - (ii) you or your Agents have submitted any Business to us which another party has arranged for the Client, and in this case you shall confirm that you have checked the Financial Services Register to ensure the other party has not undertaken any Regulated Activity in contravention of section 19 of FSMA.
- 2.8 You shall on our request promptly confirm to us in writing that you have complied with clauses 2.1 to 2.7 above.
- 2.9 You are a Distributor and we are a Manufacturer.
- 2.10 You confirm that you have not collaborated with us in the creation, development, issue or design of any Products.

### 3. COMPLIANCE

- 3.1 You undertake:
- (i) to comply with all applicable Regulatory Requirements in relation to the Business;
  - (ii) that you will do nothing which may render us in breach of the Regulatory Requirements; and
  - (iii) to procure that all your employees, directors, officers and Agents will comply with these Terms.

### 4. TREATING CUSTOMERS FAIRLY

- 4.1 We are committed to TCF and have put in place processes to ensure that this Principle, as articulated by the FCA Consumer Outcomes, is embedded into the way that we conduct business.

- 4.2 You must ensure that all the relevant individuals within your organisation are fully aware of TCF and of its implications for their dealings with your Clients.
- 4.3 You must not ask us to pay or facilitate the payment of Remuneration (or any non-monetary benefit) to you where such payment:
- (i) would put us in breach of TCF; and
  - (ii) unless such payment is designed to enhance the quality of service provided to your Client.
- 4.4 You must (and must procure that all individuals within your organisation who provide advice to Clients) read our Product literature before offering our Products to your Clients. You must ensure that you only offer our Products to your Clients where you reasonably believe these Products are suitable for your Clients' needs. In determining whether a Product is suitable for a Client's needs you will consider that Client's investment knowledge, experience, risk profile, financial situation and investment objective, as well as the target market of the Product.
- 4.5 You must:
- (i) maintain documented procedures and controls to ensure that you only offer our Products to your Clients where you reasonably believe these Products are suitable for your Clients' needs;
  - (ii) maintain documented procedures and controls to ensure the fair treatment of Vulnerable Clients;
  - (iii) not place yourself in a position where conducting Business pursuant to these Terms would conflict with your obligation and duty to your Clients from a regulatory or legal perspective (including under common law);
  - (iv) maintain documented procedures and controls to identify and manage conflicts of interest fairly in the course of your business, that may arise in connection with, or relating to, the operation of these Terms, whether such conflict is potential, actual, perceived or alleged; and
  - (v) maintain documented procedures and controls to identify and manage the soliciting or acceptance of unfair inducements where this would conflict with your or any other persons' duties to Clients. Should any such conflict

occur you will promptly inform us and have in place a mechanism for remedying such situations.

4.6 Nothing in these Terms shall override your duty to act in the best interests of your Clients. You must treat your Clients fairly at all times in accordance with the Regulatory Requirements.

4.7 We may at any time require you to demonstrate to us that you operate and document the controls set out in clauses 4.5, 4.5(ii), 4.5(iv) and 4.5(v).

## 5. SCOPE AND RELATIONSHIP

5.1 These Terms, along with any specific Commission arrangements agreed in writing with you, are the only terms on which we will transact Business submitted by you or facilitate Charges payable to you from the Effective Date. Unless we have agreed other terms for specific Products with you in writing in which case those specific terms will continue to apply and to the extent of any inconsistency between the specific terms and these Terms, the specific terms shall take precedence. We will not conduct Business with you on any other basis after the Effective Date, except in circumstances where you have also previously accepted terms contemplated by our "mortgage only" terms of business, in which case, those terms shall apply to the specific type of Business contemplated by them.

5.2 Nothing in these Terms shall oblige us to accept Business from you.

5.3 These Terms, along with any specific Commission arrangements and any specific Product terms agreed with you in writing, constitute the entire agreement between the Parties relating to the matters and transactions contemplated by them. You have not relied upon any representations made by us or on our behalf other than those expressly set out in these Terms. Nothing in these Terms shall exclude any right or remedy for fraud or fraudulent misrepresentation.

5.4 These Terms are non-exclusive such that we may accept business from parties other than you, and you may place business with companies other than us.

5.5 We agree to enter these Terms with you based on information you have provided to us. You must promptly inform us in writing if:

(i) any of the information you provided us relating to these Terms changes or becomes incorrect; or

(ii) there is a material change in your financial position, or you are subject to any litigation or regulatory proceedings which may materially adversely affect your ability to conduct Business with us or service your Clients' needs.

5.6 We will restrict the sale of new Products where the Client does not receive a Personal Recommendation to those listed in Paragraph 16 of the Commission Schedule.

## 6. AGENCY

6.1 Subject to clause 2 of Section B of these Terms, you are the agent of your Clients in relation to all aspects of the Business, except to the extent that you expressly undertake personal responsibilities to us as set out herein.

6.2 You have no authority whatsoever to bind us, to hold monies on our behalf or to act or to hold yourself out as acting as our agent or representative.

6.3 You warrant and represent to us at the time of submission of Business to us and repeat as a separate warranty and representation on every occasion you transact Business with us that you have full power and authority from each Client for whom you transact to transact the Business concerned and to do so in the manner in which that Business is transacted, whether directly with us or through any third party. For the avoidance of doubt, transacting Business for a Client under this clause 6.3 shall include actions taken by you as the Client's agent.

6.4 In the event that you breach the terms of clause 6.3 above, you shall be liable to the Client, as agent of the Client, for any and all loss.

## 7. REMUNERATION

7.1 We shall only pay, or facilitate the payment of, Remuneration to you to the extent that we are permitted to do so under the Regulatory Requirements.

7.2 Where the Regulatory Requirements specify terms as to how Remuneration must be paid or facilitated, those terms will be deemed to be incorporated in these Terms (including the Schedules) and, to the extent of any conflict, the Regulatory Requirements will prevail.

- 7.3 All matters relating to the payment or facilitation of Remuneration by us to you shall be governed by these Terms, the Remuneration Schedules, any specific Remuneration arrangements agreed with you and the Regulatory Requirements.
- 7.4 Sections B, C, D, E and F of these Terms set out how we will pay, or facilitate the payment of, Remuneration to you in relation to our different Products.
- 7.5 We shall pay, or facilitate the payment of, Remuneration to you as specified in the Remuneration Schedules or as otherwise agreed in writing with you. We may amend the Remuneration Schedules or the Remuneration terms separately agreed in writing with you to the extent permitted under the Regulatory Requirements at our absolute discretion from time to time and the current Remuneration payment procedures will be published from time to time in updated versions of the Remuneration Schedules which you can access via the Adviser Centre.
- 7.6 Our statements of account (which may be contained in writing, disk, tape, direct online communication, or any other method of communication, agreed by the Parties) shall be the definitive record of Remuneration due to you, and shall be final and binding except in the case of manifest error.
- 7.7 You must make all necessary disclosures to your Clients in relation to any Remuneration paid, or payment facilitated to you pursuant to these Terms in accordance with all Regulatory Requirements.
- 7.8 We may defer the payment of Remuneration, until a combined minimum of £100.00, or such other minimum amount as we may notify from time to time, is due to you.
- 7.9 Except in relation to UTM Product business, on receipt of appropriate instructions from the Client, we reserve the right to transfer the entitlement to, and payment of, Remuneration to an alternative intermediary as previously appointed by the Client. Additionally, either where the Client states in writing that the Client is receiving on-going advice in relation to Products from an alternative intermediary (in cases where you originally provided advice in relation to Products), or where there is a "bulk transfer", we reserve the right to transfer entitlement to, and payment, or facilitation of Remuneration to an alternative intermediary. Where you or your Agents have submitted Business under these Terms under a Master Agency with us, but then set up a separate agency with us, we reserve the right to pay (or not pay) Remuneration to the new agency.
- 7.10 In the event of any dispute arising between you and another intermediary in respect of any Remuneration, we will have absolute discretion to decide to whom such Remuneration shall be payable. Our decision shall be final and you will not have any claim against us in relation to it.
- 7.11 We may, at our discretion, withhold, cease or suspend paying Remuneration if:
- (i) you cease to be Authorised;
  - (ii) you die or become Insolvent;
  - (iii) as a result of our regular financial stability checking process, we reasonably believe there is sufficient concern about your ability to comply with the Regulatory Requirements and your obligations under these Terms and we notify you as such in writing;
  - (iv) we consider, in our absolute discretion, that you are no longer providing an on-going financial advisory service to the relevant Client;
  - (v) we consider, in our absolute discretion, that a payment would constitute an unfair inducement or not be in the best interests of your Client;
  - (vi) we consider, in our absolute discretion, the payment of the Remuneration is not designed to enhance the quality of the service to the Client;
  - (vii) we terminate these Terms with you in accordance with clause 23, notwithstanding that you may continue to be Authorised;
  - (viii) in accordance with a Product's terms, the Client instructs us to cease making payments to you or to make such payments to an alternative intermediary;
  - (ix) your business changes materially, or if a material part of your business is transferred to a competing intermediary;
  - (x) if you fail to achieve minimum persistency standards and minimum disclosure related metrics (as published on our Adviser Centre);
  - (xi) we reasonably believe that you are acting in breach of Regulatory Requirements, these Terms or in a fraudulent manner;

- (xii) you fail to provide us with any information we request from you pursuant to clauses 9 or 10 below; or
- (xiii) in accordance with these Terms.

- 7.12 We reserve the right to require you (and/or your directors or members) to provide appropriate guarantees in the form set out on the Adviser Centre before we pay, or facilitate the payment of, Remuneration to you.
- 7.13 Except where you solely place UTM Product Business with us, you must notify us in the event new members or directors join you. We reserve the right to request guarantees from your new members or directors in accordance with clause 7.12.

## 8. RIGHT OF SET OFF

- 8.1 We may apply all or any amounts due (by way of Remuneration or otherwise) to you or any of your associated companies under these Terms to reduce or pay any sums of money charged by or otherwise due to us under these Terms on any account whatsoever, and any indemnity hereunder, including without limitation to the foregoing, any sums of money due to be repaid by you as a result of the exercise by the Client of any right of cancellation under the relevant cancellation rules or any sums of money due in settlement of any purchase or conversion or any losses or costs due in respect of the failure to settle a purchase, redemption or conversion transaction and, to the extent so applied, shall cease to be payable to you. It is intended that this clause should be directly enforceable by any Legal & General company.
- 8.2 In addition in the event that we agree to facilitate a Charge (and provided that we have received sufficient funds from the Client to facilitate the payment of the Charge):
- (i) the Client will be deemed to have paid the Charge, at the date we give effect to the facilitation and any subsequent dispute about such sums deemed paid shall be resolved between you and us;
  - (ii) we shall owe you a debt corresponding to the amount of Charge instead of by the Client at the date of facilitation; and
  - (iii) we may utilise payments that are held to facilitate such Charge owed to you so as to discharge any debts owed by you to us. It is intended that this clause should be directly enforceable by any Legal & General company.

## 9. RECORDS

- 9.1 You must keep and maintain full and accurate records and accounts relating to Business conducted pursuant to these Terms in accordance with the Regulatory Requirements and sufficient to demonstrate your compliance with these Terms.
- 9.2 Subject to the Regulatory Requirements, you must retain all correspondence, documentation, papers, records, relating to any Policy in your possession for a period of six years from the date of the expiry of the Policy.
- 9.3 Subject to the Regulatory Requirements, you shall promptly provide copies of your records maintained pursuant to this clause 9 to us on our reasonable request.

## 10. PRODUCT OVERSIGHT

- 10.1 You must ensure you only distribute relevant Products to Clients within the target market we specify to you in writing from time to time.
- 10.2 Subject to the Regulatory Requirements, you must keep and maintain full and accurate records of the Clients you distribute relevant Products to.
- 10.3 Subject to the Regulatory Requirements, you must provide us with copies of the records you keep pursuant to clause 10.2 to in the form and frequency we may specify to you from time to time.
- 10.4 We will make available all appropriate information on our relevant Products and our relevant Product approval processes to you as required by the Regulatory Requirements.
- 10.5 You shall promptly inform us and amend your distribution strategy as appropriate for the relevant Product in the event that you become aware that (i) any of the relevant Products are not in line with the interests, objectives and characteristics of the target market notified to you or (ii) that there are any other Product-related circumstances that may adversely affect the Clients you distribute Products to.
- 10.6 In this Clause 10, 'relevant Products' means any Products falling within the scope of the IDD.

## 11. DOCUMENTATION

- 11.1 You must immediately pass any documentation (un-amended):

- (i) to the Client, if we have supplied it to you for onward transmission to the Client;
- (ii) to us, if provided by the Client to you for onward transmission to us.

11.2 You must show your FCA authorisation number on each Business proposal or application.

11.3 You acknowledge that we are obliged to send certain documents direct to Clients and we reserve the right to send communications direct to any Client.

11.4 All information, documents, books, documents and computer software and hardware belonging to us and in your possession must at all times be available for us to inspect, and you must deliver these to us on demand unless otherwise agreed between the Parties in writing.

11.5 You must not:

- (i) issue any circular, advertisement, leaflet or other promotional material on an application form or document relating to us or our business or a specific Product unless the document in question has been supplied to us and we have had a reasonable opportunity to provide our comments on it;
- (ii) alter or omit to transmit any information we supply for onward transmission to the Client, or supplied by the Client for transmission to us; and/or
- (iii) except as otherwise expressly permitted hereunder, make any written or oral statements or representations which could in any way bind us.

11.6 We shall not be liable for any loss suffered by your Client(s) as a result of your failure to provide or delay in providing any documentation or anything else required under these Terms.

## 12. COMPLAINTS

12.1 You must notify us:

- (i) as soon as reasonably practicable if you receive notice of any concern, complaint or investigation by the FCA or any regulatory body relevant to Business conducted pursuant to these Terms; and
- (ii) immediately if you become aware of any claim, complaint, or dispute arising

in relation to a Client relevant to Business conducted pursuant to these Terms and the complaint shall be handled by you in accordance with the Regulatory Requirements and your own complaints handling procedures, provided that you shall provide us with details of your complaints handling procedures on request.

## 13. ADVERTISEMENTS AND TRADEMARKS

13.1 Legal & General Group plc is the owner of the L&G Trade Marks. You will not produce, publish or distribute any promotional documentation, pamphlets or other materials, or establish any internet sites, containing or otherwise using any trademarks, logos or other intellectual property of which we are the proprietor or licensee (including the L&G Trademarks) unless you have first obtained a written licence to do so from us or any of our group companies.

13.2 We will provide you with details of the licensing procedure on request.

13.3 For the avoidance of doubt, this clause shall not apply to materials we supply to you to distribute to your Clients.

## 14. FINANCIAL CRIME

14.1 You must comply with all Regulatory Requirements relating to prevention of financial crime and tax evasion, including without limitation, the Terrorism Act 2000 (as amended by the Anti-Terrorism Crime and Security Act 2001), the Criminal Justice Act 1993, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds of Crime Act 2002, The Fraud Act 2006, the Enterprise Act 2002, the Terrorist Asset-Freezing Act 2010 and The Bribery Act 2010 ("**Bribery Act**"), the FATCA Regulations, all relevant Sanction Orders and the Guidance Notes for the financial Sector of the Joint Money Laundering Steering Group as amended from time to time, all relevant sanctions and orders of The Office of Foreign Assets Control ("**OFAC**"), including the OFAC Specially Designated Nationals List ("**SDN**") and applicable requirements of the FCA, (together the "**Financial Crime Requirements**").

14.2 You must not commit and shall procure that your Associated Persons (as defined under Section 8 of the Bribery Act) do not commit any act or omission which shall cause or could cause us to be in breach of, or to commit an offence under the Bribery Act.

- 14.3 You must not offer nor give, nor agree to give, to any of our employees, representatives or third parties acting on our behalf nor accept, or agree to accept from any of our employees, representatives or third parties acting on our behalf any gift or benefit, be it monetary or other, that the recipient is not legally entitled to with regard to any aspect of, or dealing authorised under, these Terms.
- 14.4 You must promptly notify us if you become aware of or have specific suspicion of any bribery or corruption or any other breach of the Financial Crime Requirements with regard to any aspect of, or dealing authorised under, these Terms.
- 14.5 You must maintain and enforce policies and procedures, including adequate procedures under the Bribery Act, to ensure compliance with the Financial Crime Requirements. You must provide us with a copy of your anti-bribery and corruption procedures on our request.
- 14.6 You must maintain, and be able to evidence on request, a risk-based approach to anti-money laundering measures, including customer due diligence and ongoing monitoring of business relationships.
- 14.7 You must identify and verify the identity of your Clients, and all other relevant parties, and assess the purpose and nature of the business relationship or transaction, as required under current Financial Crime Requirements.
- 14.8 You must maintain records of your customer due diligence, including all documents and information obtained to identify and to verify the identity of Clients, and supporting records of transactions which are subject to customer due diligence or ongoing monitoring, as required under current Financial Crime Requirements for a period of five years from the date on which information is provided to us in accordance with 13.9 below and in respect of any transaction with us.
- 14.9 You must immediately provide us with any documentation or information relating to customer due diligence that we require to comply with any Financial Crime Requirements. You acknowledge that any delay by you in providing us with such documentation or information may result in delayed processing of any transaction.
- 14.10 You must provide us immediately on request with copies of any data or documentation held by you as a record of customer due diligence carried out.
- 14.11 You undertake to comply with the FATCA Regulations to the extent required for you to

comply with and carry out your obligations under these Terms. Subject to the Regulatory Requirements, you agree to provide any information reasonably requested by us for the purposes of enabling us to discharge any obligations we may have under the FATCA Regulations.

## 15. MODERN SLAVERY ACT

- 15.1 You represent and warrant that:
- (i) you have not been and are not engaged in any practices involving the use of child labour, forced labour, the exploitation of vulnerable people, or human trafficking ('**slavery and human trafficking**');
  - (ii) your employees and agency workers are paid in compliance with all applicable employment laws and minimum wage requirements; and
  - (iii) you will take reasonable steps to prevent slavery and human trafficking in connection with your business.
- 15.2 You agree to respond to all reasonable requests for information required by us for the purposes of completing our annual anti-slavery and human trafficking statement.

## 16. PREVENTION OF THE FACILITATION OF TAX EVASION

- 16.1 You shall:
- (i) comply with all Regulatory Requirements relating to taxation, the prevention of tax evasion and the prevention of the facilitation of tax evasion (whether within, or outside of, the United Kingdom) including but not limited to the Criminal Finances Act 2017 ('**CFA 17**') ('**Relevant Tax Requirements**');
  - (ii) not engage in any activity, practice or conduct which:
    - (a) would constitute:
      - (i) a UK tax evasion offence within the meaning of section 45(4) of the CFA 17 ('**UK Tax Evasion Offence**'); or
      - (ii) a foreign tax evasion offence within the meaning of sections 46(5) of the CFA 17 ('**Foreign Tax Evasion Offence**');

- (b) which would facilitate a UK Tax Evasion Offence or Foreign Tax Evasion Offence (together, a '**Tax Evasion Offence**'); or
  - (c) which would fail to prevent the facilitation of a Tax Evasion Offence;
- (iii) comply with any tax compliance/anti-tax evasion policies we may provide to you from time to time and any relevant industry code, guidance, or accepted practice relating to tax evasion or preventing a Tax Evasion Offence, in each case as we or the relevant industry body may update them from time to time ('**Relevant Tax Policies**');
- (iv) have and shall maintain in place your own policies and procedures, including prevention procedures under the CFA 17, to ensure your compliance with the Relevant Tax Requirements, the Relevant Tax Policies and clause 16(ii), and will enforce them where appropriate;
- (v) promptly report to us any fact or circumstance which indicates that you, or any person associated with you under clause 16(i), is or could be involved in tax evasion or the facilitation of a Tax Evasion Offence in connection with Business conducted pursuant to these Terms; and
- (vi) upon our request, certify to us in writing signed by one of your officers or representatives, that you and all persons associated with you are in full compliance with clause 16(i). You shall provide such supporting evidence of compliance as we may reasonably request.
- 16.2 You shall ensure that any person associated with you who is performing services in connection with these Terms does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on you in this clause 16 ('**Relevant Tax Terms**'). You shall be responsible for the observance and performance by such persons of the Relevant Tax Terms, and shall be directly liable to us for any breach by such persons of any of the Relevant Tax Terms.
- 16.3 For the purpose of this clause 16, the meaning of prevention procedures and whether a person is associated with another person shall be determined in accordance with sections 44(4), 44(5), 45(3) and 46(4), as

applicable of the CFA 17 (and any guidance issued under section 47 of that Act. Anyone you assign, subcontract, delegate or transfer any rights or obligations to under clause 18.2 is a relevant person) for the purposes of this clause 16.

## 17. PAYMENT OF PREMIUMS AND OTHER MONIES

- 17.1 You must obtain our prior written consent before using a Client Bank Account to conduct Business pursuant to these Terms.
- 17.2 If, subject to clause 17.1, you undertake to any Client to pass monies to us, you must do so (or procure that any third party acting on your behalf does so) promptly and in compliance with all applicable Regulatory Requirements.
- 17.3 If you do not pay monies due under these Terms within 28 days of receipt of such monies, you must, in addition to paying us the monies that are due, pay us interest at a rate of 1.5% per month above the Bank of England Base Rate compounded from the date upon which you received the monies until the date on which we receive such outstanding monies from you.

## 18. VARIATION AND ASSIGNMENT

- 18.1 Save for where expressly provided for elsewhere in these Terms (including the Remuneration Schedules) we reserve the right to vary these Terms by notice in writing to you at any time provided that, subject to the Regulatory Requirements:
- (i) no variation will affect Business transacted prior to the time of the variation; and
  - (ii) not less than 10 Business Days' notice of such variation will be given to you.
- 18.2 Subject to clause 2.5, you must not assign, subcontract, delegate or transfer in any way any rights (including any right to receive remuneration) and obligations hereunder without our prior written consent (not to be unreasonably withheld).
- 18.3 We may subcontract or delegate the performance of any of our obligations and/ or the exercise of any of our rights and powers under these Terms to such person or persons as we deem appropriate.



- 18.4 We may assign the benefit of these Terms on giving you not less than 14 Business Days' prior written notice.

## 19. COMMUNICATIONS

- 19.1 Any communications you are required to send to us under these Terms must be sent to our duly authorised official as notified by us to you from time to time.
- 19.2 You must communicate with us in writing (including electronically), although we may agree to accept instructions verbally. If we agree to accept verbal instructions we may require that the instructions be confirmed in writing.
- 19.3 You agree to promptly notify us in writing of any changes to your correspondence address, email, telephone numbers and any other contact information we may have for the purposes of communicating with you.
- 19.4 You acknowledge that facsimile and/or electronic forms are unsafe methods of communication and any communications you send by email, facsimile or electronic messages may be lost, subject to delays, interference by third parties and viruses and the confidentiality, security and integrity of such communications cannot be guaranteed. You acknowledge that communications sent in electronic form cannot be guaranteed to be free of error.
- 19.5 Any notice given under these Terms will be deemed to have been received upon delivery (if delivered by hand) or on the second Business Day after delivery (if delivered by post).

## 20. DATA PROTECTION

- 20.1 Each of the Parties acknowledges that, in relation to their obligations under this Agreement, they will each act as an independent Data Controller. For the avoidance of doubt, it is not envisaged that either Party will be Processing Customer Data (and act as the Data Processor) on behalf of the other Party.
- 20.2 To the extent that You are acting as a Controller in relation to Client Personal Data:
- (i) You confirm that you are registered with the Information Commissioner as required under the Data Protection Legislation and will ensure that your notification details include all persons, purposes and other particulars required to be registered under the

Data Protection Legislation in connection with these Terms.

- (ii) You will comply with the Data Protection Legislation (and any relevant equivalent statute or law in any other applicable jurisdiction) in transacting Business with us under these Terms.
- (iii) You will not send Client Personal Data to us by electronic means except where we have approved measures to ensure the security of such data.
- (iv) You will obtain all necessary consents, required to allow us to Process, use or transfer Client Personal Data in connection with the Business. You will ensure that you are not subject to prohibitions or restrictions which would restrict you from complying with the Data Protection Legislation, or which would restrict either Party from Processing the Personal Data under these Terms.
- (v) You will ensure that all fair processing notices have been given and are sufficient in scope to enable us to Process the Client Personal Data as required in order to obtain the benefit of its rights, and to fulfil our obligations, under these Terms in accordance with the Data Protection Legislation.
- (vi) You will ensure that all appropriate technical and organisational measures are implemented and maintained to protect the Client Personal Data to at least the standard imposed upon a Data Controller under the Data Protection Legislation.
- (vii) You will promptly, and in any event within twenty-four (24) hours, notify us about any breach of this clause 20 or of a Personal Data Breach.
- 20.3 The provisions in this clause 20.3 shall automatically apply on and from 25 May 2018:
- (i) You shall inform us immediately and in any event within twenty-four (24) hours, if you consider that in your opinion any of our instructions infringes the Data Protection Legislation, and/or if European Law requires you to act in a way which is incompatible with this clause 20.
- (ii) Each of the Parties acknowledges and agrees that clause 1 of Section G (Data Protection) is an accurate description of

the data processing particulars in relation to Client Personal Data.

20.4 The following apply in respect of Intermediary Personal Data:

- (i) We will Process the Intermediary Personal Data in connection with the performance of our obligations, and the receipt of the benefit of our rights, under these Terms.
- (ii) We reserve the right to search against you with credit reference agencies and/or other databases.
- (iii) We may provide you with information (in writing, by telephone, email or SMS) about other products or services which might be of interest to you, including those offered by us, unless you inform us that you do not want to receive such information.
- (iv) You understand that you have the right to request a copy of your Intermediary Personal Data and to request us to correct any inaccuracies in your Intermediary Personal Data. We reserve the right to register information about our dealings with you including Intermediary Personal Data with credit reference agencies and/or other databases supplying or providing information for business analysis.
- (v) You acknowledge that we will process Intermediary Personal Data whether or not the application goes ahead and also any information which relates to any contract you enter into with us.
- (vi) You acknowledge that we will be using Intermediary Personal Data to allow us and our representatives to manage your dealings with us.
- (vii) You acknowledge that we may use Intermediary Personal Data for the purpose of carrying out market research. You understand that you have a right to object at any time to our use of Intermediary Personal Data as outlined in this clause 20.4 (vii).
- (viii) You understand that we may need to check your identity to meet the Regulatory Requirements (in particular in respect of money laundering). You understand that to do this we may refer your personal details to a credit reference agency and that this may affect your credit rating.

20.5 We may hold and process by computer or otherwise, information relating to you and the Clients (including Client Personal Data and Intermediary Personal Data) for the operation of Unit holdings and for statistical analysis. We may transfer information to any third party agent acting on our behalf.

20.6 We are under no obligation to provide L&G Personal Data or to return Client Personal Data to you.

20.7 You acknowledge that the Origo Legal Framework Electronic Services Agreement set out at Section H forms part of these Terms and you agree that by signing these Terms You will also be bound by the terms of the Origo Legal Framework Electronic Services Agreement.

## 21. CONFIDENTIALITY

21.1 Each of the Parties to these Terms shall ensure that all Confidential Information of the other Party is kept confidential and shall not make or cause or permit to be made any use or disclosure of any such Confidential Information except to the extent necessary to perform its obligations under these Terms or as expressly permitted by these Terms.

21.2 Each Party shall be permitted to disclose Confidential Information of the other Party to the extent that it is required to do so by law or by any public, governmental, supervisory or regulatory authority or by any legally binding order of any court or tribunal provided in any such case provided that:

- (i) it shall give the other Party prompt notice of the disclosure (where lawful and practical to do so) so that the other Party has sufficient opportunity, where possible, to prevent or control the manner of disclosure by appropriate legal means;
- (ii) the disclosure or use is limited strictly to those parts of the other Party's Confidential Information which are required to be disclosed pursuant to clause 21.2; and
- (iii) each Party shall use reasonable endeavours to ensure the recipient of such Confidential Information is made aware that such information is confidential.

21.3 The obligations contained in clauses 21.1 to 21.2 shall not apply to any Confidential Information of either Party:

- (i) to the extent that such Confidential Information was publicly available or generally known to the public or lawfully in the possession of the other Party at the time of the disclosure;
- (ii) to the extent that such Confidential Information becomes publicly available or generally known to the public at any time after such disclosure, except as a result of any breach by the other Party of its obligations hereunder;
- (iii) to the extent that the other Party acquires or has acquired such Confidential Information free from any obligation of confidentiality from a third party who is not in breach of any obligation as to confidentiality to either Party; or
- (iv) in relation to us only, to the extent it is required to disclose Confidential Information in the normal course of business within the insurance industry including for the purposes of reinsurance or fraud prevention.

21.4 You will ensure that all of your employees or agents to which Confidential Information is disclosed are aware prior to receiving the Confidential Information in question of the relevant Party's obligations pursuant to this clause 21.

21.5 We may disclose Confidential Information to any member of our group, to any third party which assist us in providing any Products to our Clients and any person to whom an assignment is made under clause 18.4.

21.6 You shall operate reasonably adequate procedures designed to ensure compliance with this clause 21. We may at any time ask you to demonstrate to us you operate such procedures.

## 22. COMPETITION LAW

22.1 You shall make all reasonable efforts to comply with all applicable competition laws, including without limitation, the Competition Act 1998, the Enterprise Act 2002 and Articles 101 and 102 of the Treaty on the Functioning of the EU.

22.2 Any Confidential Information we provide to you, in the context of any meetings or communications or otherwise, is provided only for the purposes of carrying out the Parties' obligations under these Terms.

22.3 Any Confidential Information we provide to you may be shared with a third party only to

the extent that this is necessary to carry out your obligations under these Terms and, in any event, any such Confidential Information must be sufficiently historic, anonymised and aggregated to ensure that the recipient cannot identify that it originates from us.

22.4 You shall not share with us any third party confidential information you receive, particularly from any of our actual or potential competitors, unless this is necessary to carry out your obligations under these Terms and, in any event, any such information must be sufficiently historic, anonymised and aggregated to ensure that we cannot identify its owner.

22.5 Publicly available information may not be "genuinely public" information for the purposes of the application of competition law. For the avoidance of doubt, the exceptions provided in clause 22.3 do not allow the disclosure or supply of any Confidential Information of either Party or any confidential information of any third party in contravention of any relevant competition laws.

## 23. TERMINATION

23.1 Either Party may terminate the agreement constituted by these Terms by giving not less than 28 days' written notice to the other.

23.2 We may terminate the agreement constituted by these Terms, or any Section of these Terms in whole or in part by giving not less than 28 days' written notice to you.

23.3 We may terminate the agreement constituted by these Terms, or any Section of these Terms in whole or in part with immediate effect if:

- (i) you cease to be Authorised;
- (ii) you cease to have the appropriate Authorisations from the FCA to carry on the Business contemplated;
- (iii) you die or become Insolvent;
- (iv) you are listed on the OFAC SDN List;
- (v) you commit a material breach of these Terms;
- (vi) the business you conduct changes materially, or if a material part of your business is transferred to a competing intermediary;
- (vii) we reasonably believe that you are in breach of any of the Treating

Customers Fairly provisions in clause 4;

- (viii) we reasonably believe a conflict of interest has arisen which may damage the interests of Clients or potential Clients or where we reasonably believe that you have not taken sufficient measures to prevent conflicts from adversely affecting a Client's best interests or taken steps to mitigate conflict of interest risks before undertaking any business on the Client's behalf; or
- (ix) we reasonably believe that you are acting in breach of Regulatory Requirements or in a fraudulent manner.

23.4 You must notify us immediately in writing in the event that any of the circumstances referred to in clause 23.3 occur.

## 24. EFFECT OF TERMINATION

- 24.1 Following termination of the agreement constituted by these Terms you will continue to provide any necessary details relating to Clients that we may require in order to comply with our obligations under any Regulatory Requirements.
- 24.2 Without prejudice to the generality of clause 7 above, Section C below and our right of reimbursement of any Commission paid on Indemnity Terms hereunder, and subject our right to cease or suspend paying Commission under clause 7.11, on termination you will be entitled to receive all Commission accrued and due up to the date of such termination. In addition you may, subject to clause 8.2 and any contrary provisions set out in the Charges Schedule, be entitled to Charges that are being facilitated on behalf of a Client where such charges are a deferred payment for a service provided by you to the Client that pre-dates the date of termination. Where an Ongoing Charge is being facilitated, you may, subject to clause 8.2, be entitled to all Charges accrued and due up to the date of such termination, but not thereafter.
- 24.3 Any termination effected shall be without prejudice to any rights of either Party already accrued at the date of termination in respect of any obligations of the other Party under these Terms.
- 24.4 Termination of these Terms shall not affect the execution and statement of orders which have been placed with us prior to the notice of termination.

24.5 In the event of termination of these Terms pursuant to clause 23.3, we reserve our right to contact Clients directly without your consent for the purposes of, without limitation, servicing, promoting and selling Products to such Clients.

24.6 No compensation shall be payable to you upon termination of these Terms.

24.7 Clauses 1, 7.10, 8, 9.2, 10.2, 12, 14.4, 14.5, 17.3, 20, 21, 22, 25, 26, 29, 30 and this clause 24 of Section A, clauses 1 and 6 of Section B, clauses 1, 2.4, 2.7, 2.8 and 2.9 of Section C, clauses 1.1 and 2.8 of Section D, clauses 1.1 and 2.4 of Section E and clauses 1.1 and 5 shall survive termination of the agreement constituted by these Terms.

## 25. INDEMNITY AND LIABILITY

25.1 Without prejudice to any other indemnity in these Terms, you shall indemnify us and keep us indemnified on an after tax basis against all losses, costs, damages, liabilities, charges and claims incurred by us directly or indirectly as a result of:

- (i) any breach of these Terms by you or any of your employees, directors, officers or Agents;
- (ii) any tort committed by you or any of your employees, directors, officers or Agents;
- (iii) any failure by you or any of your employees, directors, officers or agents to comply with the Regulatory Requirements;
- (iv) you providing any inaccurate or misleading information or documentation to us or the Clients;
- (v) the inaccuracy of any information, statement or instruction (including any misrepresentation or breach of authority) made or given to us by you or any of your employees, directors, officers or Agents pursuant to these Terms; or
- (vi) defending any claim brought by a Client in relation to your actions or omissions in relation to the levy and payment of a Charge.

25.2 Without prejudice to the indemnities contained elsewhere in these Terms, you shall indemnify us on an after tax basis and keep us indemnified against all losses, costs, damages or claims which we may suffer or incur as a result of relying upon any

provisions contained in an agreement between you and your Client.

25.3 We will only be liable to you for loss arising directly as a result of negligence, fraud or wilful default by us or any of our employees or agents. We shall not be liable for special, indirect, incidental or consequential damages or losses.

25.4 Nothing in these Terms shall exclude our liability for any matter for which it would be illegal for us to exclude or attempt to exclude its liability, or for fraud.

## 26. AUDIT

26.1 In accordance with our regulatory distribution oversight requirements, we may undertake an audit of you to allow us to understand how you are placing our Products with Clients by reviewing your sales processes including but not limited to requesting the following information:

- (i) the Client journey followed;
- (ii) how you have presented our Products to your Client;
- (iii) your Client risk warning and signposting processes;
- (iv) your policies and procedures in relation to the fair treatment of Vulnerable Clients;
- (v) any sales incentive scheme(s) you may have used;
- (vi) the adequacy of your control environment; and
- (vii) your compliance with these Terms and the Regulatory Requirements

26.2 You shall comply promptly with any reasonable request by us for information (which without limitation shall include documents whether stored electronically or otherwise) relating to the audit rights granted under this clause 26.

## 27. SEVERABILITY AND WAIVER

27.1 If any provision of these Terms shall be held or made invalid by a court decision, statute or rule, or shall be otherwise rendered invalid, the remainder of these Terms shall not be affected.

27.2 If we waive any rights arising out of breach of any term of, or your failure to meet any obligation under these Terms, this shall not operate as a waiver in relation to another or continuing breach of the same term or of another or continuing failure by you to meet the same obligation or in relation to a breach of any other provision of, or failure to meet any other obligation under, these Terms by you.

## 28. NON-EXCLUSIVITY

28.1 Nothing in these Terms shall prevent:

- (i) us from distributing Products as we may in our absolute discretion determine or entering into arrangements similar to those provided for in these Terms with any third party or from carrying on business similar to or in competition with you; or
- (ii) you from entering into agreements with other product providers or fund managers.

## 29. THIRD PARTY RIGHTS

29.1 Neither Party intends any provision of these Terms to be enforceable by any person other than themselves or their permitted successors or assignees. Subject to any Legal & General company being authorised to take action on our behalf with respect to these Terms, no terms shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a Party to them.

## 30. JURISDICTION

30.1 These Terms shall be governed by and construed in accordance with the laws of England and Wales and each Party agrees to submit to the exclusive jurisdiction of the English and Welsh Courts as regards any claim or matter arising under these Terms.

# B. UTM Product Business

**Introduction:** This Section B sets out the terms governing the UTM Product Business placed by you through UTM.

## 1. DEFINITIONS AND INTERPRETATION

In this Section B unless the context otherwise requires the following expressions shall have the following meanings:

**'Funds'** means the authorised unit trusts and the open-ended investment companies operated by UTM from time to time, and the sub-funds of those unit trusts and open-ended investment companies.

**'Personal Transaction'** means a trade that is carried out by or for the account of: (i) a Relevant Person; and/or (ii) a person whose relationship with the Relevant Person is such that the Relevant Person has a direct or indirect material interest in the outcome of the trade, other than a fee or commission for the execution of the trade.

**'Relevant Person'** means a natural person who is directly involved in the provision of services to UTM, you or the Funds as applicable, or such person's Appointed Representative, as applicable.

**'Units'** means units or shares in the Funds.

**'UTM'** means Legal & General (Unit Trust Managers) Limited or Legal & General (Unit Trust Managers) Nominees Limited as the context may require.

**'UTM Commission'** means Trail Commission payable by UTM in accordance with these Terms.

**'UTM Products'** means Funds and individual savings accounts.

## 2. UTM PRODUCT BUSINESS

2.1 This Section B sets out the terms upon which UTM shall accept instructions from you in relation to the purchase, redemption and switching of Units in respect of your Clients, and the terms upon which UTM will conduct Business in relation to UTM Products. You hereby authorise UTM to accept and execute such instructions given by you in written form, electronic form, by facsimile, by telephone or by such other means as may be agreed from time to time in accordance with the Funds' prospectus.

2.2 The Parties acknowledge that UTM will treat you as a Professional Client for the purposes of the FCA Rules.

2.3 UTM reserves the right, at its discretion, not to accept Business from or carry on Business with you.

2.4 Subject to clauses 2.5, 2.6 and 2.7 below, you will act as agent for your Clients when issuing instructions to UTM to purchase, redeem or switch Units. All Units purchased by you in respect of your Clients shall be purchased and held in the name of the respective Client and you shall provide UTM with all Client details UTM may reasonably request for the purposes of entering into such a transaction.

2.5 UTM acknowledges that there may be some instances where you may act as principal in relation to instructions you issue to UTM to purchase, redeem or switch Units. In the event that you wish to purchase, redeem or switch Units as principal you must notify UTM that you are acting in this capacity and that you are not your Client's agent for the proposed transaction.

2.6 In the event that you notify UTM under clause 2.5 above that you are acting as principal, all Units shall be held in your name or such nominee as you may notify in writing to UTM from time to time. UTM will be entitled without further enquiry to accept and act upon instructions received from (or purporting to be from) you as being valid, true and accurate.

2.7 You must disclose the status of the Client (e.g. whether execution only and confirm residence in the UK) on each application, proposal, and instruction submitted to UTM in connection with the Funds. UTM's current policy is not to accept applications from retail investors not being resident in the UK.

2.8 You must provide to UTM at such times as it may request such declarations, certificates or documents as UTM may reasonably require in connection with instructions or any future transaction.

2.9 Should any information you provide to UTM pursuant to clause 2.8 above become inaccurate or incomplete in any way, you must notify UTM immediately of any such change and further agree to request the redemption of Units in respect of which such confirmations have become inaccurate or

incomplete where requested to do so by UTM.

- 2.10 We will not undertake transfers of Units under these Terms until UTM has received such duly completed form(s) relating to verification of identity in line with the Financial Crime Requirements in clause 14 of Section A.
- 2.11 For Products deemed complex under MiFID II, you must confirm that the business is submitted either having accessed suitability or assessed appropriateness.

### 3. REMUNERATION

- 3.1 The rates of UTM Commission specified in the Commission Schedule may be amended by UTM at its absolute discretion from time to time and the current rates of UTM Commission will be published in an updated version of the Commission Schedule which you can access via the Adviser Centre.
- 3.2 You shall comply with the FCA's rules and guidance issued pursuant to its Retail Distribution Review (the "RDR Rules").
- 3.3 You agree that UTM shall not be required to pay UTM Commission or any other benefit (whether monetary or non-monetary) to you where the RDR Rules would prohibit UTM from paying this, and/or you from receiving such UTM Commission. You shall ensure that you only pay or continue to pay commission or other amounts to any third party in relation to Units where you are entitled to pay and such third party is entitled to receive it under the RDR Rules.
- 3.4 You agree that UTM shall not be required to pay UTM rebate to you where the RDR Rules or the COBS rules would prohibit UTM from paying this, and/or you from receiving such rebate. Where any rebate is being paid, you must comply with any rules about disclosing rebates.
- 3.5 You shall notify UTM as soon as practicable if you become aware that:
- (i) an on-going payment by UTM to you in relation to any UTM Product is not, or ceases to be, compliant with the FCA Handbook (including the RDR Rules) in any material respect (in whole or in part), or
  - (ii) a payment previously made by UTM to you in relation to any UTM Product was not compliant with the FCA Handbook (including the RDR Rules) in any material respect (in whole or in part).

- 3.6 If UTM has reasonable concerns that the UTM Commission is no longer payable in accordance with the RDR Rules, UTM may withhold payment in relation to any UTM Product until such time that the matter is resolved or terminate the UTM Commission payable to you.

### 4. ENTITLEMENT TO CANCELLATION RIGHTS AND CANCELLATION BY UTM

- 4.1 You shall provide UTM with any information which UTM may require in order to comply with the Regulatory Requirements relating to provision of cancellation rights, including the name and address of any Client, and whether or not the Client falls within one of the exceptions to the requirement to serve a cancellation notice, in accordance with the Regulatory Requirements.
- 4.2 UTM reserves the right in our absolute discretion to elect as we see fit to send a cancellation notice to the Client.

### 5. PRODUCT GOVERNANCE

- 5.1 You must ensure that you understand the relevant Products you distribute in order to ensure the Products are compatible with the needs of the Clients to whom those Products are sold.
- 5.2 You must ensure that no relevant Product is sold or distributed to any Client where the needs, characteristics and objectives of that Client are incompatible with such Product.
- 5.3 You will provide UTM with information on sales of relevant Products, including those outside the target market, and any post-sale reviews carried out in relation to relevant Products.
- 5.4 Information on sales should provide the data necessary for UTM to review the relevant Products and check that they remain consistent with the needs, characteristics and objectives of the target market defined by UTM, including at a minimum a summary of the types of clients, and a summary of complaints received.
- 5.5 UTM may request further information from you in relation to the distribution of relevant Products in order to comply with its Regulatory Requirements.

- 5.6 UTM will make available to you all appropriate information on the relevant Products and the approval process for these Products, including the identified target market and appropriate channels for distribution by completing an EMT as relevant in relation to each relevant Product.
- 5.7 No information provided to you by UTM is to be made available to Clients unless otherwise agreed in writing.
- 5.8 In this section, 'relevant Products' means any UTM Products falling within the scope of MiFID II.

## 6. INDEMNITY

6.1 Without prejudice to any other indemnities in these Terms, you hereby agree to indemnify and hold harmless each of UTM the Funds and the Registrar and each of their respective directors, officers and employees against any loss, liability, cost or expense (including without limitation legal fees, taxes and penalties) which may result directly or indirectly from:

- (i) any of them acting upon instructions or against any loss of any nature whatsoever arising to any of them as a result of you sending instructions by facsimile or in electronic form or giving instructions verbally by telephone or otherwise. UTM, the Funds and the Registrar may each rely conclusively upon and shall incur no liability in respect of any action taken upon any instruction believed in good faith to be genuine and to be signed by properly authorised persons; and
- (ii) any misrepresentation, breach of authority and in relation to any documentation delivered by you or any instructions given by you pursuant to these Terms.

you shall notify UTM and the Funds (as applicable) immediately if any of the representations in these Terms made are no longer accurate and complete in all respects.

## 7. CONFLICTS OF INTEREST

7.1 In addition to complying with the conflicts of interest requirements in clause 4.5(iv) of Section A, you must maintain adequate procedures to prevent Relevant Persons who have access to Inside Information or

Confidential Information, or who are involved in activities which may give rise to a conflict of interest, from:

- (i) entering into a Personal Transaction involving misusing or improperly disclosing that information or conflict with any of your or your employees obligations under the Regulatory Requirements;
- (ii) advising or procuring, other than in the proper course of his/her employment, any other person to (a) enter into any transaction covered by clause 7.1(ii) above; (b) to trade, on the basis of any investment research which is not publicly available, in financial instruments to which the research relates; (c) to misuse information on pending client orders; or
- (iii) disclosing information to another person where (s)he knows, or ought to know, that as a result that other person would be likely to (i) enter into a transaction described in clauses 7.1(ii) above; or (ii) procure or advise someone else to do so.

7.2 You must ensure that all Relevant Persons are made aware of the restrictions and its procedures. You must ensure that you are notified of all Personal Transactions, and that you maintain records of such Personal Transactions notified to you and any authorisations or prohibitions in connection with such notifications for a period of six years. You must provide UTM with a record of any relevant Personal Transactions entered into by all Relevant Persons upon request.

## 8. COMPLAINTS

8.1 Complaints made by Clients in connection with any UTM Product Business transacted under these Terms for which you are responsible will be dealt with by you. UTM agrees to co-operate with you to endeavour to resolve any complaints by such Clients about the performance, management or operation of the Funds.

8.2 Both parties agree that any complaints received by them that fall under the responsibility of the other party will be promptly forwarded to the responsible party.



# C. Protection Product Business

**Introduction:** This Section C sets out the terms governing Protection Product Business placed by you through us.

## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Section C unless the context otherwise requires the following expressions shall have the following meanings:

'Client' for the purposes of this Section C shall mean a Consumer.

'Commission Paid on Indemnity Terms' or 'Commission Payable on Indemnity Terms' means an advance payment paid or payable to you by us in respect of Initial Commission to be Earned in relation to Protection Products by payment by the Client of instalments or Premiums due during the Initial Commission Period, only where permissible by the Regulatory Requirements.

'Earned' Commission is "earned" when the relevant instalments or Premiums are treated by us as earned.

'Excess Commission' means any Commission paid by us to you that is not Earned Commission.

'Initial Commission' means the Commission payable by us to you on the Premiums or instalments paid or payable by a Client to us in respect of a Protection Product during the Initial Commission Period or otherwise as described and set out in the Commission Schedule and includes any appropriate bonus rate.

'Own Life Policies' has the meaning set out in clause 2.16 of this Section C.

'Protection Product' has the meaning ascribed to "Pure Protection Contract" in the Glossary to the FCA Handbook.

1.2 This Section C sets out the terms on which we shall pay Commission on Protection Product business to you.

1.3 Subject to the remainder of this clause 1, we will credit or pay Commission to you on all Protection Product Business you submit us and which we accept as set out in the Commission Schedule. We may also credit or pay Commission to you on Protection Product

Business submitted to us by another intermediary and which we accept where that other intermediary has relinquished its right to the Commission in respect of that Protection Product business to you and no other person has any valid claim to such Commission.

1.4 If a Client exercises any right to cancel the purchase of a Product, no Commission will be payable on that purchase and any Commission (including VAT and IPT where applicable) already paid by us in respect of the relevant transaction shall immediately be repaid.

1.5 The rates of Commission specified in the Commission Schedule or communicated by the account agent may be amended by us at our absolute discretion from time to time and the current rates of Commission will be published from time to time in an updated version of the Commission Schedule which can be accessed by you via the Adviser Centre.

1.6 You acknowledge that the payment of Commission owed to you and repayment of Commission already paid to you may (in our absolute discretion) be paid or recovered (as the case may be) either directly by us or through the agency of any third party that we authorise for that purpose. You shall cooperate with any such third party, including by providing such information as we or the third party may reasonably require to facilitate the orderly payment or recovery of Commission.

## 2. COMMISSION PAID ON INDEMNITY TERMS

2.1 We will only pay Commission on Indemnity Terms where we have agreed this with you in writing.

2.2 Where pursuant to clause 2.1 above, we have agreed to pay you Commission on Indemnity Terms, we will pay such Commission at the inception of the Protection Product Policy and we must receive all payments from you without deduction of Commission.

2.3 We will (subject to the remainder of this clause 2), advance the amount of Initial Commission due, upon completion of the Protection Product Policy introduced by you, before the full amount of Premiums on which the Commission is due have been paid.

- 2.4 In the event that all or part of the Commission Paid on Indemnity Terms (any such payment to be by way of loan to you) under these Terms is found subsequently not to have been Earned for any reason whatsoever, you must reimburse us with any Excess Commission overpaid and you must do so immediately if we notify you that such reimbursement is required.
- 2.5 We will not pay Initial Commission on Indemnity Terms unless we have received:
- (i) notice from you of your intention to transact Business on Indemnity Terms by making the appropriate selection on the Electronic Form or by written instruction to; and
  - (ii) a completed copy of the personal guarantee on our website from you that we have accepted.
- 2.6 Initial Commission will not be Commission Payable on Indemnity Terms in relation to employer sponsored employee benefits, also referred to as group risk business (group life assurance & dependants pensions, group income protection and group critical illness cover).
- 2.7 In the event that a Protection Product is terminated for non-payment of Premium, you will repay Commission, from the termination date to the date on which the Premium would (apart from that termination) have been due.
- 2.8 Any such repayment will be due upon us giving reasonable notice to you that the Premium has not been paid.
- 2.9 You must pay interest on the Commission (until it is repaid) from the date on which we give you notice that the Premium had not been paid, at a rate of 1.5% above Bank of England Base Rate per month compounded from the date upon notice as set out above was given unless the Commission is repaid within three months of that date.
- 2.10 Where Commission Paid on Indemnity Terms is credited to an account held on your behalf, we shall debit your account with the amount of Initial Commission no longer payable. If this results in a debit balance, you will be required to reimburse us on demand, including the amount of any interest we in accordance with clause 2.9 above.
- 2.11 You must obtain our written consent to the transfer of any contingent indemnity liability in respect of any Commission Paid on Indemnity Terms. If we withhold consent, you must reimburse us with any Excess Commissions as at the date of the sale, transfer, or other dealing of the Business relating to such contingent indemnity liability.
- 2.12 If you are a partnership that is dissolved, you must seek our consent to the continuation of payment of Commission Payable on Indemnity Terms to the remaining partner(s) or to the partnership's successor. If we withhold consent you must promptly reimburse us with any Excess Commission as at the date of the dissolution of the partnership.
- 2.13 If you cease to trade, any Commission Paid on Indemnity Terms which remains not Earned at the date of cessation of trade shall be a debt owing to us and you must promptly reimburse us in full.
- 2.14 We may vary or withdraw any rights conferred by this clause 2 without notice. You must promptly reimburse us in full with any Excess Commission as at the date of such variation or withdrawal.
- 2.15 We will pay Commission on a non-indemnity basis for policies introduced on the lives of:
- (i) your principals, directors, partners or employees or any of your Appointed Representatives;
  - (ii) any other individual providing services on behalf of you or any of your Appointed Representatives submitting Protection Product Business via your Agency on the individual's own life; and
  - (iii) "close relatives" (as such term is defined in the FCA Handbook) of any of the persons mentioned in 2.15(i) and 2.15(ii) above.
- 2.16 Policies relating to the individuals described in 2.15(i), 2.15(ii) and 2.15(iii) above are referred to in the remainder of this clause as "Own Life Policies". You must ensure all submissions for Own Life Policies are made on a non-indemnity basis. We reserve the right to claw back Commission Paid on Indemnity Terms and instead pay all Commission on a non-indemnity basis at any time for Own Life Policies which are submitted by you on an indemnity basis.
- 2.17 Where you are either a limited company or a limited liability partnership, we will require the directors or members to provide appropriate guarantees in the form set out on the Adviser Centre.

### **3. PRODUCT GOVERNANCE**

- 3.1 You will provide us with information on sales of Protection Products, including those outside the target market, and any post-sale reviews carried out in relation to the Protection Products.
- 3.2 Information on sales should provide the data necessary for us to review the Protection Products and check that they remain consistent with the needs, characteristics and objectives of the target market defined by us, including at a minimum a summary of the types of clients, and a summary of complaints received.

### **4. MYLIFE AND SUB-INTRODUCERS**

- 4.1 Notwithstanding clause 18 of Section A above, you may facilitate introductions to us for Protection Product Business from your Agents by syndicating your access to the MyLife Portal in relation to sales subject to the following conditions:
- (i) all Agents you wish to syndicate access to the MyLife Portal to pursuant to this clause 4 must have entered into a terms of business agreement with you on terms no less onerous than these Terms, which you will promptly provide to us on our request;
  - (ii) you must obtain our prior written approval before you syndicate your access to the MyLife Portal or facilitate any introduction to us via the MyLife Portal from your Agents; and
  - (iii) you must fully indemnify us in accordance with clause 25 of Section A in relation to all Business introduced to us by your Agents pursuant to this clause.
- 4.2 Nothing in this clause 4 shall oblige us to syndicate access to the MyLife Portal to your Agents or to accept any Business introduced to us by your Agents.

# D. Retail Investment Product Business

**Introduction:** This Section D sets out the terms governing Retail Investment Product Business placed by you through us.

## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Section D unless the context otherwise requires the following expressions shall have the following meanings:

**'Adviser Charge'** means any form of charge payable by or on behalf of a Retail Client to you in relation to the provision of a Personal Recommendation by you in respect of a Retail Investment Product (or any related service provided by you) which is agreed between you and your Retail Client in accordance with the rules contained in the FCA Handbook on adviser charging and remuneration.

**'Chargeable Service'** means:

- (i) a Personal Recommendation; or
- (ii) a relevant advice or service.

**'Client'** for the purposes of this Section shall mean a 'Retail Client'.

**'Commission'** for the purposes of this Section D means Legacy Commission or Trail Commission.

**'Facilitation Arrangement'** means a Retail Client's authority to facilitate the payment of an Adviser Charge (using the methods set out in the Charges Schedule):

- (i) in relation to an Initial Adviser Charge form part of the application form to purchase a Retail Investment Product; or
- (ii) in relation to a One-off Adviser Charge, an On-going Adviser Charge be a separate document.

**'Initial Adviser Charge'** means the Adviser Charge payable in relation to Personal Recommendations given by you to a Retail Client which leads to the purchase of or incremental payment into, a Retail Investment Product.

**'Legacy Commission'** means additional Commission that may become payable to you in relation to Retail Investment Products bought before the RDR Implementation Date where there has been a change or addition to the Retail Investment Product on or after the RDR Implementation Date (such as

additional investment in to a life policy or the buying of new units in a unit trust).

**'One-off Adviser Charge'** means an Adviser Charge levied by you as a result of a Personal Recommendation given to a Retail Client whether or not it leads to a change or addition to a pre-existing Retail Investment Product and which is not an On-going Adviser Charge.

**'On-going Adviser Charges'** means Adviser Charges which are payable to you in relation to on-going advice or services provided by you to a Retail Client concerning a Retail Investment Product already bought by the Retail Client.

**'Retail Client'** has the meaning given in the Glossary to the FCA Handbook.

**'Retail Investment Products'** mean those retail investment products (as such term is defined in the Glossary to the FCA Handbook) which are Products other than the UTM Products.

**'Trail Commission'** means Renewal Commission that is payable for Personal Recommendations provided by you to a Retail Client in relation to Retail Investment Products purchased by a Client prior to the RDR Implementation Date, which continues to be payable while the Retail Client holds the Retail Investment Product concerned.

1.2 This Section D, along with the Remuneration Schedules set out the specific terms on which we shall pay or facilitate the payment of Remuneration on Retail Investment Products to you.

## 2. CHARGES

2.1 We shall only facilitate the payment of Charges to you once we have received notice from you of your desire to transact business where Charges are facilitated. Notice may be provided by either by making the appropriate selection on the Electronic Form or by written instruction to us. You agree that we shall not be bound to offer facilitation services even where a completed Facilitation Arrangement has been signed by the Client.

2.2 We may, subject to the processes set out in this Section D and in the Charges Schedule, at our sole discretion facilitate the payment of Charges (provided we have obtained the appropriate Client authorisations) to you on behalf of a Client in respect of Retail

Investment Product Business submitted to us by you and accepted by us only where the facilitation of a Charge is requested using our Facilitation Arrangement and where this has been signed by the Client as appropriate.

- 2.3 The amount of any Charges shall be solely determined by agreement between you and your Client(s) on each occasion that you provide Chargeable Service to your Client and will in no way be set by us save to the extent as may be required under clause 2.4 below.
- 2.4 In the event that we believe an excessive Charge has been applied, we reserve the right to limit the amount of this Charge and reclaim any excess paid to you. The reclaimed excess will then be reinvested in the Client's Product to improve the Product outcome(s) for the Client.
- 2.5 Where a Client instructs us to stop facilitating Charges from the Client's Product, we will do so and may inform you and the Client of the Client's instruction so that you can make alternative arrangements with the Client in relation to payment of any outstanding Charges.
- 2.6 You must inform us when you have ceased to provide a Chargeable Service to a Client to enable us to cease facilitating the payment of Charges. In the event that we have facilitated Charges where you are no longer entitled to such Charges, you will immediately repay us the Charges. In addition, if we facilitate the payment of Charges in error (whether in whole or in part), you will immediately repay said Charges (or part thereof) to us on request. If any overpayment of Charges is made by the Client and not us, once this overpayment is received by us from you, we shall return the overpayment to the Client.
- 2.7 Subject to the Product details set out in Appendix 1 of the relevant Charges Schedule, if a Client exercises a right to cancel or otherwise transfers, assigns, terminates or surrenders all or part of a Product, we will cease to facilitate the payment of Charges in relation to that Product or part of that Product which has been surrendered or transferred.
- 2.8 In the event that we have already facilitated the payment of Charges in relation to a Product or part thereof which is cancelled, terminated, surrendered, transferred or assigned by the Client, we shall not be permitted to reclaim such Charges (including any VAT and IPT where applicable) other than in the circumstances described in the Charges Schedule. Where a Product (or any part thereof) has been transferred or assigned by a Client to a new Client, we will not

facilitate the payment of any Charges in relation to said Product (or part thereof) until the new Client has entered into a Facilitation Arrangement as described in clause 2.1 above.

- 2.9 On the receipt of a Facilitation Arrangement from a Client and provided that we have received sufficient funds to facilitate the payment of the Charge, the Client will be deemed to have paid the Charge.
- 2.10 We will not enter into any dispute arising between you and the Client in respect of any Charges whether or not the Charge(s) were facilitated by us. You will meet any refund of such Charges to the Client, and you will not have any claim against us in relation to it.
- 2.11 Our facilitation service is free of charge.
- 2.12 You are fully responsible for:
- (i) informing us of the VAT inclusive Charges requiring facilitation; and
  - (ii) meeting any tax obligations you may have in respect of these Charges to the relevant tax authorities.

### **3. COMMISSION**

- 3.1 In relation to Retail Investments Products placed with us prior to the RDR Implementation Date, we will continue to pay Commission on Retail Investment Products in accordance with section 13 of the Commission Schedule.
- 3.2 We will cease or suspend paying you Commission in relation to a Retail Investment Product, in our reasonable opinion, the payment of the Commission is not designed to enhance the quality of the service to the Client.

### **4. PRODUCT GOVERNANCE**

- 4.1 You must ensure that you understand the relevant Products you distribute in order to ensure the Products are compatible with the needs of the Clients to whom those Products are sold.
- 4.2 You must ensure that no relevant Product is sold or distributed to any Client where the needs, characteristics and objectives of that Client are incompatible with such Product.
- 4.3 If requested, you will provide us with information on sales of relevant Products, including those outside the target market, and

any post-sale reviews carried out in relation to relevant Products.

- 4.4 Information on sales should provide the data necessary for us to review the relevant Products and check that they remain consistent with the needs, characteristics and objectives of the target market defined by us, including at a minimum a summary of the types of clients, and a summary of complaints received.
- 4.5 We may request further information from you in relation to the distribution of relevant Products in order to comply with our Regulatory Requirements.
- 4.6 We will make available to you all appropriate information on the relevant Products and the approval process for these Products, including the identified target market and appropriate channels for distribution by completing an EMT as relevant in relation to each relevant Product.
- 4.7 No information provided to you by us is to be made available to Clients unless otherwise agreed in writing.
- 4.8 In this section, 'relevant Products' means any Retail Investment Products falling within the scope of MiFID II.

# E. Mortgage Club Business

**Introduction:** This Section E sets out the terms governing Mortgage Club Business placed by you through us.

## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Section E unless the context otherwise requires the following expressions shall have the following meanings:

**'Mortgage Club'** means a panel of mortgage lenders chosen by us with whom members of the Mortgage Club have an agency for the purposes of submitting mortgage Business to us.

**'Procurator Fees'** means the fee received by us from a mortgage lender for completed mortgage business written by members of the Mortgage Club. Details of the Procurator Fees rates can be found on the Procurator Fees Schedule on our Mortgage Club website [www.legalandgeneral.com/mortgageclub/](http://www.legalandgeneral.com/mortgageclub/).

**'Procurator Fees Schedule'** means our schedule relating to the payment of Procurator Fees as amended from time to time and which can be viewed on the Adviser Centre and also at [www.legalandgeneral.com/mortgageclub/](http://www.legalandgeneral.com/mortgageclub/)

## 2. PROCURATION FEES

2.1 The payment of Procurator Fees shall be governed by these Terms, the Procurator Fees Schedule and terms contained on the Mortgage Club website at [www.legalandgeneral.com/mortgageclub/](http://www.legalandgeneral.com/mortgageclub/).

2.2 You acknowledge that the payment of Procurator Fees owed to you and repayment of Procurator Fees already paid to you may

(in our absolute discretion) be paid or recovered (as the case may be) either directly by us or through the agency of any third party that we authorise for that purpose. You shall cooperate with any such third party, including by providing such information as we or the third party may reasonably require to facilitate the orderly payment or recovery of Procurator Fees.

2.3 Subject to this Section E and clause 7 of Section A, we will credit or pay Procurator Fees in respect of all Mortgage Club Business you submit to us, which we accept as set out in the Procurator Fees Schedule as appropriate. We may also credit or pay Procurator Fees on Mortgage Club Business submitted to us by another intermediary and accepted by us where that other intermediary has relinquished his right to the Procurator Fees in respect of that Mortgage Club Business in your favour and no other person has any valid claim to such Procurator Fees.

2.4 On termination of these Terms, we shall be entitled to reclaim from you such Procurator Fees paid to you in relation to mortgages that have not proceeded to completion at the date of termination and may utilise our right of set off (as set out in clause 8 of Section A) to reduce such Procurator Fees owed to us. Should a mortgage subsequently complete after the termination of these Terms, we will repay (subject to clause 8 of Section A) the relevant Procurator Fee to you.

# F. Retail Retirement Product Business

**Introduction:** This Section F sets out the terms governing Retail Retirement Product Business placed by you through us.

## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Section F unless the context otherwise requires the following expressions shall have the following meanings:

**'Adviser Charge'** means any charge payable by or on behalf of a Retail Client to you in relation to the provision of a Personal Recommendation by you in respect of a Retail Retirement Product (or any related service provided by you) which is agreed between you and your Retail Client in accordance with the rules contained in the FCA Handbook on adviser charging and remuneration.

**'Client'** for the purposes of this Section shall mean a Retail Client (as defined in section D of these Terms).

**'Facilitation Arrangement'** means a Retail Client's authority to facilitate the payment of an Adviser Charge (using the methods set out in the Charges Schedule) which shall form part of the application form to purchase a Retail Retirement Product.

**'Pension Wise'** means the free impartial guidance service available to Clients at retirement from designated guidance providers on their options when accessing their pension savings.

**'Retail Retirement Product'** means those retirement products which are Products as detailed on the Adviser Centre.

**'Risk Warnings'** means appropriate warnings given by you to your Clients in relation to Retail Retirement Products in accordance with COBS 19.7.

**'Wake-up Packs'** means the at-retirement communications we may provide to Clients in relation to Retail Retirement Products.

## 2. FACILITATED ADVISER CHARGING

2.1 This Section F along with the Remuneration Schedules set out the specific terms on

which we shall facilitate the payment of Remuneration on Retail Retirement Products to you.

2.2 Subject to the remainder of this clause 2, we shall facilitate the payment of Adviser Charges on Retail Retirement Products to you.

2.3 We shall only facilitate the payment of Adviser Charges to you where the charge to be facilitated is explicitly shown on the quotation relating to the application and you have completed the Adviser declaration on the application form. You agree that we shall not be bound to offer facilitation services even where a completed Facilitation Arrangement has been signed by the Client, particularly if we have concern about the nature and extent of the charge and that in our opinion this could lead to Client detriment.

2.4 In the event that we believe an excessive Adviser Charge has been applied, we reserve the right to limit the amount of such Adviser Charge and reclaim any excess paid to you. The reclaimed excess will then be reinvested in the Client's Retail Retirement Product to improve the product outcome(s) for the Client.

2.5 We may, subject to the processes set out in this Section F and in the Charges Schedule, at our sole discretion facilitate the payment of Adviser Charges (provided we have obtained the appropriate Client authorisations) to you on behalf of a Client in respect of Retail Retirement Product business submitted to us by you and accepted by us only where the facilitation of an Adviser Charge is requested using our Facilitation Arrangement and where this has been signed by the Client as appropriate.

2.6 The amount of any Adviser Charges shall be solely determined by agreement between you and your Client(s) and will in no way be set by us save to the extent as may be required under clause 2.4 above.

2.7 Where a Client instructs us not to facilitate an Adviser Charge from their Retail Retirement Product, we will no longer facilitate the payment of such Adviser Charge and may inform you and the Client of the Client's instruction so that you can make alternative arrangements with the Client in relation to payment of any outstanding Adviser Charge.



- 2.8 If a Client exercises a right to cancel a Retail Retirement Product or a Retail Retirement Product is otherwise cancelled, we will cease to facilitate the payment of the Adviser Charge in relation to such Retail Retirement Product.
- 2.9 In the event that we have already facilitated the payment of the Adviser Charge in relation to a Retail Retirement Product which is cancelled by the Client, we shall reclaim such Adviser Charges (including any VAT where applicable) from you.
- 2.10 On the receipt of a Facilitation Arrangement from a Client and provided that we have received sufficient funds to facilitate the payment of an Adviser Charge, the Client will be deemed to have paid such Adviser Charge.
- 2.11 We will not enter into any dispute arising between you and the Client in respect of any Adviser Charges whether or not the Charge(s) were facilitated by us. You will meet any refund of such Adviser Charges to the Client, and you will not have any claim against us in relation to such Adviser Charges.
- 2.12 Our facilitation service is provided free of charge.
- 2.13 You are fully responsible for:
- (i) informing us of any VAT inclusive Adviser Charges requiring facilitation; and
  - (ii) meeting any tax obligations you may have in respect of these Charges to the relevant tax authorities.

### 3. COMMISSION

- 3.1 Subject to the remainder of this clause 3, we will credit or pay Commission on all Retail Retirement Product business you submit us on a Non-Advised Basis and which we accept as set out in the Commission Schedule.
- 3.2 If a Client exercises any right to cancel the purchase of a Retail Retirement Product or the Retail Retirement Product is otherwise cancelled, no Commission will be payable on that purchase and any Commission (including VAT where applicable) already paid by us in respect of the relevant transaction shall immediately be repaid.
- 3.3 The rates of Commission specified in the Commission Schedule, or as otherwise communicated to you, may be amended by us at our absolute discretion from time to time and the current rates of Commission will be

published from time to time in an updated version of the Commission Schedule which can be accessed by you via the Adviser Centre.

- 3.4 Where you do not wish to receive payment of the full commission amount payable for a Retail Retirement Product, any excess amount will be reinvested within the Client's Retail Retirement Product to improve the product outcome(s) for the Client.
- 3.5 You acknowledge that the payment of Commission owed to you and repayment of Commission already paid to you may (in our absolute discretion) be paid or recovered (as the case may be) either directly by us or through the agency of any third party that we authorise for that purpose. You shall cooperate with any such third party, including by providing such information as we or the third party may reasonably require to facilitate the orderly payment or recovery of Commission.

## 4. CLIENT INFORMATION

- 4.1 Prior to completing an application for a Retail Retirement Product you undertake to provide your Clients with:
- (i) appropriate Risk Warnings;
  - (ii) in relation to annuity Products, sufficient information relating to the availability of alternative annuity providers; and
  - (iii) in relation to pension Products, appropriate signposting to the Pension Wise service.
- 4.2 You will provide us with all reasonable assistance we may require in ensuring any Wake-up Packs provided to your Clients fully comply with any instructions we provide to you and any guidance issued by the FCA.

## 5. PRODUCT GOVERNANCE

- 5.1 You must ensure that you understand the relevant Products you distribute in order to ensure the Products are compatible with the needs of the Clients to whom those Products are sold.
- 5.2 You must ensure that no relevant Product is sold or distributed to any Client where the needs, characteristics and objectives of that Client are incompatible with such Product.
- 5.3 You will provide us with information on sales of relevant Products, including those outside

the target market, and any post-sale reviews carried out in relation to relevant Products.

5.4 Information on sales should provide the data necessary for us to review the relevant Products and check that they remain consistent with the needs, characteristics and objectives of the target market defined by us, including at a minimum a summary of the types of clients, and a summary of complaints received.

5.5 We may request further information from you in relation to the distribution of relevant Products in order to comply with our Regulatory Requirements.

5.6 We will make available to you all appropriate information on the relevant Products and the approval process for these Products, including the identified target market and appropriate channels for distribution by completing an EMT as relevant in relation to each relevant Product.

5.7 No information provided to you by us is to be made available to Clients unless otherwise agreed in writing.

5.8 In this section, 'relevant Products' means any Retail Retirement Products falling within the scope of MiFID II.

## 6. AUDIT

6.1 Where business is being placed with us on a Non-Advised Basis, we reserve the right to review your sales process in accordance with clause 26 of Section A including but not limited to reviewing:

- (i) the Client journey followed;
- (ii) any call scripts used by you;
- (iii) how you have presented our Products to your Clients, including how you have framed your Client communications;
- (iv) your compliance with Pension Wise signposting requirements;
- (v) your Risk Warnings process;
- (vi) your provision of information on annuity price, product options and availability to your Clients;
- (vii) where applicable, your compliance with our instructions and FCA guidance in relation to the provision of Wake-up Packs to your Clients.

(viii) any sales incentive scheme(s) you may have used;

(ix) your Vulnerable Client policy; and

(x) the adequacy of your control environment.

6.2 Where a Personal Recommendation has been made, we reserve the right, in accordance with clause 26 of Section A, to review:

(i) how you have presented our Products to your Clients including how you have framed your Client communications;

(ii) your Risk Warnings process;

(iii) your provision of information on annuity price, product options and availability to Clients;

(iv) where applicable, your compliance with our instructions and FCA guidance in relation to the provision of Wake-up Packs to your Clients;

(v) your Vulnerable Client policy;

(vi) the adequacy of your control environment; and

(vii) your compliance with these Terms and the Regulatory Requirements.

# G. Data Protection

## 1. CLIENT PERSONAL DATA PROCESSING PARTICULARS

<p><b>The duration of the Processing</b></p>	<p>Legal &amp; General and the Intermediary will process and retain personal data in accordance with their own record keeping retention policies.</p>
<p><b>The nature and purpose of the Processing</b></p>	<p>The Intermediary will share Client Personal Data with Legal &amp; General to facilitate the provision of Legal &amp; General's financial services and products to the Intermediaries' Clients.</p> <p>Legal &amp; General will share information with the Intermediary about their Clients' Legal &amp; General products and, where appropriate, other information about their Clients' dealings with Legal &amp; General to enable the Intermediary to provide informed financial advice to their Clients.</p> <p>Legal &amp; General will process Intermediary Personal Data in connection with their obligations under these Terms and any specific Commission arrangements agreed in writing with the Intermediary.</p> <p>Legal &amp; General may share Client Personal Data and Intermediary Personal Data for crime and fraud prevention and the apprehension and prosecution of offenders.</p>
<p><b>The type of Client Personal Data being Processed</b></p>	<p>The following types of personal data:</p> <ul style="list-style-type: none"> <li>• personal details</li> <li>• family details</li> <li>• lifestyle and social circumstances</li> <li>• financial details</li> <li>• employment and education details</li> <li>• goods or services provided</li> </ul> <p>The following special categories of personal data:</p> <ul style="list-style-type: none"> <li>• Data concerning health</li> <li>• Racial or ethnic origin</li> <li>• Data concerning a natural person's sex life or sexual orientation</li> </ul>

	Criminal conviction data or data about offences.
<b>The categories of Data Subjects</b>	Clients Professional advisers and consultants Enquirers and complainants Employees

## 2. **GDPR SECURITY REQUIREMENTS**

- 2.1 You shall provide for the Pseudonymisation of Personal Data in accordance with Good Industry Practice as soon as possible, where appropriate. In this clause, Pseudonymisation has the meaning ascribed to it in the GDPR
- 2.2 You shall encrypt the Client Personal Data when at rest and in transit.

# H. Origo Legal Framework Electronic Services Agreement: Between Legal & General Assurance Society Limited (“The Provider”) and the Intermediary

## Version 4.0

### 1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement the following words and expressions will have the following meanings unless the context requires otherwise:

**"Agreement"** means this agreement (including the Schedule) as may be amended from time to time in accordance with Clause 20;

**"Appointed Representative"** means a party appointed to act as an agent of an Authorised Firm in the conduct of investment business, in terms of the FSMA, from time to time;

**"Approved TPSP"** means a third-party service provider from time to time with whom the Provider has entered into an Approved TPSP Provider Agreement (as such parties are detailed in the Schedule (Technical Schedule) and as may be updated from time to time or otherwise notified by the Provider to the Intermediary);

**"Approved TPSP Intermediary Agreement"** has the meaning given in Clause 3.1;

**"Approved TPSP Provider Agreement"** means an agreement between the Provider and an Approved TPSP for the provision of on-line authentication and other services substantially in the form of the Origo Legal Framework v4.0 Provider – Third Party Service Provider Services Agreement;

**"Approved TPSP Services"** means the Approved TPSP Provider Services and / or the Approved TPSP Intermediary Services, as the case may be;

**"Approved TPSP System"** means the system and processes operated by an

Approved TPSP, including any software and materials owned by, or licensed to, that Approved TPSP which are used by the Approved TPSP to deliver the Approved TPSP Services;

**"Audit Trail"** means a full and unaltered transactional record of all Messages sent and received by the Parties, and all associated Data;

**"Authentication"** means:

(a) confirming the identity of the Party in question (or of any Approved TPSP) in accordance with the Standards; and

(b) in the case of an Approved TPSP, confirming that:

(i) the Provider has not terminated or suspended the Approved TPSP Provider Agreement; and

(ii) the Intermediary:

(A) is an Approved Intermediary in relation to that Approved TPSP; and

(B) has not terminated or suspended the Approved TPSP Intermediary Agreement,

and **"Authenticate"**, **"Authenticated"** or **"Authenticating"** will be construed accordingly;

**"Authorised Firm"** means a firm, partnership or company which is authorised under the FSMA to carry on investment business and has appointed the Intermediary as its Appointed Representative, and which is either:

(a) the party identified as such in the Schedule (Technical Schedule); or

(b) each party subsequent to that referred to at (a), where the Intermediary has notified the Provider in accordance with Clause 12.3 and the Provider has chosen not to exercise its right to terminate this Agreement under Clause 16.4;

**"Commencement Date"** means the date of this Agreement;

**"Customer"** means an individual, organisation or company, (including an employee of, or individual associated with, such organisation or company) who has appointed the Intermediary as its agent;

**"Customer Personal Data"** means Personal Data relating to a Customer which is Processed by, or on behalf of, either Party;

**"Data"** means all information and data transmitted by one Party to the other Party (whether transmitted directly or via an Approved TPSP) or to or from an Approved TPSP, including statistics, policy information and valuations, Personal Data (including Customer Personal Data), information about products and services, commercial information, and whether as images, text or otherwise;

**"Data Protection Laws"** means the Data Protection Act 1998 or any successor or replacement thereto, and any applicable European Union or Member State law relating to data protection or the privacy of individuals including Regulation (EU) 2016/679 of the European Parliament and the Council (the General Data Protection Regulation);

**"Defect"** means any and all material errors, omissions or failures in the system of either Party (or, where applicable, in an Approved TPSP System), including errors, omissions or failures by reason of which such a system fails to perform in accordance with the relevant part of the Standards;

**"Direct Services"** means the services to be provided directly by the Provider to the Intermediary under this Agreement as further detailed in the Schedule (Technical Schedule);

**"Error"** means a corruption of the Data contained within a Message, or a failure or omission within the content of the Message or in the structure of the Message;

**"Force Majeure"** means any event outside the reasonable control of either Party affecting its liability to perform any of its obligations (other than payment) under this Agreement, including Act of God, fire, flood, lightning, war, revolution, act of terrorism,

strikes, lock-outs or other industrial action, whether of the affected Party's own employees or others;

**"FCA"** means the Financial Conduct Authority or any replacement or successor body;

**"FSMA"** means the Financial Services and Markets Act 2000, and any amending or replacement legislation and all subordinate laws and regulations and Rules which regulate the carrying on of investment or financial business in the United Kingdom;

**"Group Company"** in relation to any Party means that Party, any subsidiary undertaking, any parent undertaking, and any subsidiary undertaking of that parent undertaking, in each case as the terms "subsidiary undertaking" and "parent undertaking" are defined in Section 1162 of the Companies Act 2006 (except for the purposes of the membership requirement under Sections 1162(2)(b) and 1162(2)(d), an undertaking will be treated as a member of another undertaking even if its shares in that undertaking are registered (a) in the name of its nominees or (b) in the name of a person (or the nominees of that person) who is holding the shares as security);

**"Intellectual Property Rights"** means any rights in or to intellectual property including copyright (including rights in computer software and related rights), patents, database rights, designs, trademarks, know-how or confidential information and any other rights in respect of any other industrial or intellectual property, whether registrable or not and wherever existing in the world and including all rights to apply for any of the foregoing rights;

**"Intermediary Services"** means the services to be provided by an Approved TPSP to the Intermediary in respect of the Provider under the relevant Approved TPSP Intermediary Agreement;

**"Intermediary Standards"** means the Intermediary's respective part of the Standards;

**"Intermediary System"** means the system by which the Intermediary connects to, or accesses, the Services;

**"Loss"** means all or any damages, claims, penalties, fines, costs, liabilities, obligations, encumbrances, losses, reasonable expenses, fees and any interest, charges and / or penalties, including, court costs, reasonable legal fees, disbursements and expenses (in each case to the extent permitted by applicable laws);

"**Message**" means a transmission of data ultimately between the Provider and the Intermediary, which will be transmitted via an Approved TPSP (and may be transmitted via more than one Approved TPSP) and which could be any of:

- (a) a request for data made by the Intermediary; or
- (b) a response by the Provider to a request made by the Intermediary; or
- (c) a response automatically generated and sent by the Provider at a time determined by the Provider or agreed between the Provider and the Intermediary; or
- (d) an electronic message generated by an Approved TPSP on the instructions of the Intermediary and / or the Provider,

in each case, where such transmission is made in accordance with the Standards;

"**Party or Parties**" means a party or the parties to this Agreement;

"**Personal Data**" will have the meaning set out in the Data Protection Laws;

"**PRA**" means the Prudential Regulation Authority or any replacement or successor body;

"**Processing**" has the meaning set out in the Data Protection Laws, and "Process" and "Processed", when used in relation to Processing of Data, will be construed accordingly;

"**Provider Standards**" means the Provider's respective part of the Standards defined in the Schedule (Technical Schedule);

"**Provider System**" means the system and processes operated by the Provider, including any software and materials owned by or licensed to the Provider which are used by the Provider to deliver the Direct Services;

"**Regulator**" means any governmental body or regulatory or supervisory authority having responsibility for the regulation or supervision of all or any part of the business of a Party, including the Information Commissioner's Office (the 'ICO'), the FCA and the PRA (and in each case including any successor or replacement body from time to time);

"**Revocation System**" means the system, as set out in the Schedule (Technical Schedule), in accordance with which either:

- (a) the Intermediary; or

- (b) an Approved TPSP; or

- (c) both the Intermediary and the Approved TPSP (as appropriate),

will manage (or in the case of (c), will both be responsible for managing) the revocation and suspension of the access rights of any User to the Direct Services and/or the Intermediary Services;

"**Rules**" means the Handbooks of Rules and Guidance of the FCA and the PRA, in each case as amended and/or supplemented from time to time;

"**Security Breach**" means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Customer Personal Data transmitted, stored or otherwise Processed;

"**Security Standards**" means the agreed technical security standards, as specified in the Schedule (Technical Schedule);

"**Services**" means the Direct Services and / or the Intermediary Services, as the case may be;

"**Services Standards**" means any agreed standards, as may be set out in the Schedule (Technical Schedule), in accordance with which the Provider will provide the Direct Services;

"**Site**" means any web site of the Provider through which the Intermediary can access and use the Direct Services;

"**Standards**" means the System Standards, the Security Standards and the Services Standards;

"**System Standards**" means the technical system and standards for sending and receiving Messages or accessing, inputting, submitting and displaying Data, as specified in the Schedule (Technical Schedule);

"**Terms of Business**" means the Provider's terms of business and any other relevant documents upon which the Provider will undertake business from the Intermediary or, if the Intermediary is an Appointed Representative, from the Authorised Firm;

"**User**" means any individual user who is entitled to access and use the Services at any time using the User Access, and who may be (a) any individual user of the Intermediary, including a Customer, an employee, agent, consultant or sub-contractor, or (b) an Appointed Representative or any individual

user, including a Customer, employee, agent, consultant or sub-contractor of the Appointed Representative;

"**User Access**" means the method or process, as specified as part of the Standards, by which a User will access and use the Direct Services and / or the Intermediary Services;

"**User Guidelines**" means any guidelines in accordance with which a User must use the Direct Services or the Intermediary Services, as may be prescribed in the Schedule (Technical Schedule);

"**Variation Notice Period**" has the meaning given in Clause 20.1; and

"**Working Day**" means any day excluding Saturday and Sunday and public holidays in England.

- 1.2 Any reference to a Clause is to the relevant clause of this Agreement, unless otherwise stated.
- 1.3 Headings are used for convenience only and will not affect the construction or interpretation of this Agreement.
- 1.4 Words importing the singular will include the plural and vice versa. Words importing a gender include every gender and references to persons include an individual, company, corporation, firm or partnership.
- 1.5 References to any statute, enactment, order, regulation or other similar instrument will be construed as a reference to it as from time to time amended, consolidated or re-enacted and includes all instruments or other subordinate legislation orders made under it.
- 1.6 The words "including" and "includes" will be construed as being by way of illustration or emphasis only and will not be construed as, nor will they take effect as, limiting the generality of any preceding words.

## 2. TERM

This Agreement will commence on the Commencement Date and remain in force until terminated in accordance with the provisions under this Agreement.

## 3. APPROVED INTERMEDIARY

- 3.1 The Intermediary acknowledges that in order to obtain access to the services of an Approved TPSP in respect of the Provider, the Intermediary must have an agreement in

place with that Approved TPSP (substantially in the form of the Origo Legal Framework v4.0 Intermediary - Third Party Service Provider Services Agreement) for the provision of the Intermediary Services (the "**Approved TPSP Intermediary Agreement**").

- 3.2 The Provider will provide the Direct Services to the Intermediary from the Commencement Date or from such other date or dates as set out in the Schedule (Technical Schedule).

## 4. THE SYSTEM STANDARDS

### 4.1 Provider Obligations

4.1.1 The Provider will operate the Provider System in accordance with the relevant part of the Provider Standards.

4.1.2 The Provider will notify the Intermediary immediately on detecting any Defect in the Provider System and will put in place appropriate measures to minimise and to mitigate the effects of any Defect detected in the Provider System and for the correction of such Defect.

### 4.2 Intermediary Obligations

4.2.1 The Intermediary is responsible for ensuring that the Intermediary System is maintained and secured in accordance with the Security Standards.

4.2.2 The Intermediary will operate the Intermediary System in accordance with the Intermediary Standards.

4.2.3 The Intermediary will notify the Provider immediately on detecting any Defect in the Intermediary System and, where reasonably practicable, will put in place appropriate measures to minimise and to mitigate the effects of any Defect detected in the Intermediary System and for the correction of such Defect.

### 4.3 General Obligations

4.3.1 Each Party will notify the other immediately upon becoming aware of, or detecting, any Defect in an Approved TPSP System and shall co-operate with the other Party and will use reasonable endeavours to put in place appropriate measures to minimise and to mitigate the effects of any such Defect detected in the Approved TPSP System.

4.3.2 The Provider will notify the Intermediary, and the Intermediary will notify the Provider, immediately upon becoming aware that an Approved TPSP is in breach of its obligations under, respectively, the Approved TPSP



Provider Agreement and the Approved TPSP Intermediary Agreement. Each Party will cooperate with the other Party (to the extent reasonably possible and subject to any obligations of confidentiality) in respect of any investigation into the breach by the Approved TPSP, and will use reasonable endeavours to put in place appropriate measures to minimise and to mitigate the impact of any such breach on the other Party.

## 5. THE SERVICES

### 5.1 General Obligations

5.1.1 The Intermediary will be responsible for ensuring that it has all the necessary computer hardware, software, modems, connections and other items required for access to, and use of, the Services by the Intermediary and its Users.

5.1.2 The Provider will not be responsible for any delays or failure to perform its obligations under this Agreement if and to the extent that they result from any failure by the Intermediary to provide such assistance as may reasonably be required from the Intermediary by the Provider in order to enable the Provider to carry out its obligations under this Agreement. The Intermediary acknowledges that the Provider will not be liable to the Intermediary for any delay, act or omission of an Approved TPSP.

5.1.3 Where the Provider wishes to provide additional services to the Intermediary within the scope of this Agreement, these will be added to the Services at the Schedule (Technical Schedule) in accordance with Clause 20.

5.1.4 The Provider reserves the right to immediately suspend or terminate the Intermediary's right to use all or part of the Direct Services and to receive Messages from the Provider through any Approved TPSP where:

(a) the Intermediary uses the Direct Services or the Provider System for any purpose not expressly contemplated or permitted by this Agreement; and / or

(b) the Provider deems such suspension necessary to ensure the Provider's compliance with applicable law and regulatory requirements; and / or

(c) the Intermediary persistently fails to ensure that its Users are complying with any User Guidelines.

5.1.5 In addition to Clause 5.1.4, the Provider reserves the right to immediately terminate

the Intermediary's right to receive Messages through an Approved TPSP, where the Approved TPSP Provider Agreement with that Approved TPSP is terminated (for whatever reason).

5.1.6 The Intermediary acknowledges and agrees that no Approved TPSP will be liable to the Intermediary or to any User for such suspension or termination by the Provider under Clause 5.1.4 or Clause 5.1.5.

5.1.7 The Intermediary will be responsible for reviewing and complying with the User Guidelines, and will ensure the continued adherence to the User Guidelines by the Users.

### 5.2 Direct Services

5.2.1 The Provider:

(a) will provide the Direct Services to the Intermediary in accordance with this Agreement unless and until this Agreement is terminated or in respect of any individual service forming part of the Direct Services, until that service is withdrawn by the Provider (for whatever reason); and

(b) undertakes to provide the Direct Services in accordance with the Provider Standards.

5.2.2 The Intermediary undertakes to the Provider to access and use, and procure that each User accesses and uses, the Direct Services in accordance with the Intermediary Standards, the User Guidelines and any reasonable instructions given by the Provider from time to time.

## 6. USER ACCESS

### 6.1 General

6.1.1 A User will only be permitted to gain access to the Services by using the appropriate User Access. The Intermediary will, and will procure that each User will:

(a) only access the Services using the appropriate User Access;

(b) employ the User Access solely for the purpose of accessing the Services in accordance with this Agreement and any User Guidelines, and not attempt to gain unauthorised access to the Provider System;

(c) keep all relevant information and processes in respect of the User Access confidential and not divulge such information and processes to any third party;

(d) store all relevant information concerning the User Access securely; and

(e) notify the Provider immediately on becoming aware of any unauthorised access to the Services or anything amounting to a Security Breach, including compromise of any information concerning the User Access.

6.1.2 Subject to Clause 6.1.3, the Intermediary will implement and maintain a system for recording and / or checking the revocation or suspension of the access rights of Users in accordance with the Revocation System. The Intermediary will be liable for any and all acts or omissions resulting from the use of the User Access by any of its Users, including Users whose permission to use the Services has been withdrawn or suspended for whatever reason.

6.1.3 The Parties acknowledge that where access to the Intermediary Services is to be controlled by an Approved TPSP (whether alone or in conjunction with the Intermediary), that Approved TPSP will be responsible for recording and/or checking the revocation or suspension of the access rights of Users, but that the Intermediary will remain responsible for ensuring that only permitted individuals access and use the Services.

6.1.4 For the avoidance of doubt, the obligations under Clauses 6.1.1 and 6.1.2 will not affect any administration services or guidelines with which the Intermediary or a User is required to comply under any contract with a third party provider of the User Access.

## 6.2 Direct Services

6.2.1 Where a User is accessing the Direct Services, the Provider will check that the access rights of the Intermediary to the Direct Services have not been revoked or suspended and will not permit a User to access and use the Direct Services where the Intermediary's access has been revoked or suspended.

## 7. MESSAGES GENERATED BY THE INTERMEDIARY

7.1 In order for Messages generated by (or on behalf of) the Intermediary to be processed by (or on behalf of) the Provider, they must be created, transmitted and Authenticated in accordance with the Standards.

### 7.2 General

7.2.1 The Provider will, at the time the Message is received, cross-check that Terms of Business are in force with the Intermediary

or, where the Intermediary is an Appointed Representative, with the Authorised Firm.

7.2.2 The Intermediary is responsible for ensuring that all Messages generated by its Users, or generated by the Intermediary System in response to enquiries from its Users, are legitimate and that the Data submitted in the Message is accurate.

7.2.3 The Intermediary undertakes to, and will ensure that each User will:

(a) use all due care and diligence when inputting data; and

(b) check all information carefully before submitting it to the Provider.

## 7.3 Intermediary Services

7.3.1 In respect of the Intermediary Services, the Provider will:

(a) Authenticate the Approved TPSP from which it received the Message; and

(b) identify the Intermediary from the relevant data contained in the Message.

## 7.4 Direct Services

7.4.1 In respect of the Direct Services, the Provider will Authenticate the Intermediary.

## 8. MESSAGES GENERATED BY THE PROVIDER

8.1 The Provider will create and transmit Messages, or will procure the creation, transmission and Authentication of Messages, in accordance with the Standards.

8.2 The Intermediary acknowledges that a Message may be:

8.2.1 provided to an Intermediary (either directly or via one or more Approved TPSPs) in response to a Message generated by, or on behalf of, the Intermediary; or

8.2.2 automatically generated and provided to the Intermediary at times determined by the Provider or agreed between the Parties.

### 8.3 Provider Obligations

8.3.1 The Provider will provide, or will procure the provision of a Message, to the Intermediary in accordance with the Provider Standards.

8.3.2 The Provider is responsible for ensuring that Data contained in any Message

generated by it, or on its behalf, is accurate, subject to any relevant pending transactions not yet fully processed, and that there are no Errors in any Message which it generates.

8.3.3 Where a User is accessing the Services, the Provider will be responsible for cross-checking that the Intermediary is entitled to receive the Data (including the details in respect of a particular Customer policy).

#### 8.4 Intermediary Obligations

The Intermediary undertakes to the Provider:

8.4.1 that where any part of a Message generated by, or on behalf of, the Provider is disclosed to a Customer, such disclosure will be made subject to any notes from the Provider which are contained within the Message relating to the presentation or disclosure of that Message;

8.4.2 to ensure that any Message, or Data contained within a Message, received by the Intermediary is not disclosed to any person not authorised to access and / or view it; and

8.4.3 to ensure that a User who receives or is able to access a Message in error will:

(a) not use or disclose the Message for any purpose whatsoever; and

(b) promptly notify the Provider; and

8.4.4 not to use, or permit the use of, the Message for any purposes other than those specified in the Schedule (Technical Schedule) or, if none are specified, not to use, or permit the use of, the Message for any purposes other than as may be required by the Intermediary in order to carry out its legitimate business.

#### 8.5 Exclusions of Liability

Subject to the Provider's obligation under Clause 8.3.2, a Message is supplied by the Provider to the User on a "for information only" basis. The Provider will use its reasonable endeavours to ensure the accuracy of any Message but does not warrant to the Intermediary that the Message, the Data contained within the Message or any part of it complies with any legal or regulatory requirements in relation to the presentation and/or the form of that Data, nor that the Data can be used legitimately outside the United Kingdom.

#### 8.6 Transmissions

A Message will be deemed to have been received at the time that it enters an information system of the intended recipient provided that no message indicating a failure to deliver has been received by the sender.

## 9. INTELLECTUAL PROPERTY RIGHTS IN DATA

9.1 The Parties acknowledge and agree that all Intellectual Property Rights in the Data will, at all times, remain with the Party from whom the Data originated (or its licensors), whether the Data is in human or machine-readable form. The Parties agree to comply with their respective obligations in this Clause 9 in respect of the use and protection of Data.

#### 9.2 Provider Obligations

9.2.1 The Provider will, at all times, retain control of the keys necessary to decrypt any encrypted Data. Where the encrypted Data cannot be decrypted, the Provider will securely provide the Intermediary with a readable copy of the Data or provide the necessary key for decrypting the encrypted Data, at the request of the Intermediary.

9.2.2 In the event that the Intermediary is required to provide the key necessary to decrypt any encrypted Data to any party who is legally authorised to receive the key, the Provider will securely provide such key immediately on receiving a request from the Intermediary to do so.

#### 9.3 Collective Obligations

9.3.1 Each Party undertakes to the other Party not to copy, distribute or use the Data of the other Party, nor reproduce that Data in whole or in part, in any form (whether in hard copy, electronic or other), except as provided by this Agreement or as necessary for the Party to carry out its obligations under this Agreement.

9.3.2 Each Party will bear responsibility for the back-up of its Data and protection against loss of Data.

9.3.3 To the extent permitted by applicable law, neither Party makes any warranties or representations that any Data sent by it is free from computer viruses or other defects. Each Party acknowledges that it is responsible for taking its own precautions to ensure that all Messages, Data, programs and files received from the other Party are free from computer viruses or other defects.

9.3.4 Notwithstanding Clause 9.3.3, each Party:

(a) will take reasonable steps to prevent the introduction by its personnel of computer viruses into any Messages, programs and files sent to the other Party (or to an Approved TPSP); and

(b) warrants, represents and undertakes to the other Party that it will not wilfully introduce any viruses, worms, trojan horses or other contaminants, including any code which will or may be used to access, modify, delete or damage any data, files or other computer programs used by the other Party (or by an Approved TPSP) into any Message or other electronic communication between the Parties (or to or from an Approved TPSP).

9.3.5 Each of the Parties accepts the validity of Messages and agrees to accord Messages the same status as would be applicable to a document or to Data sent or provided otherwise than by electronic means.

## 10. THIRD PARTY SUPPLIERS

The Parties acknowledge that certain third-party providers of ancillary software or services (including the provider of the User Access and any relevant Approved TPSPs), which may be used by the Provider, the Intermediary and/or the User in relation to the provision of the Services, may require an Intermediary and/or User to agree to additional terms for the use of such software or services by the Intermediary or any User. Such terms will be without prejudice to the obligations and responsibilities of the Parties under this Agreement.

## 11. CONTACTS

Each of the Parties will designate and give the other Party the details of those key contacts (as may change from time to time) that will oversee the performance of its obligations, and act as its liaison, under this Agreement, and to whom day-to-day communications regarding the Services will be directed.

## 12. WARRANTIES

12.1 Each of the Parties warrants and represents to the other that:

12.1.1 it has the necessary rights to perform its obligations under this Agreement; and

12.1.2 it has full legal authority to enter into this Agreement.

12.2 The Provider warrants and represents to the Intermediary that:

12.2.1 it will provide the Direct Services and perform all other obligations under this Agreement with reasonable skill and care;

12.2.2 it has full rights to grant the licences referred to in this Agreement free from all liens, claims encumbrances and other restrictions; and

12.2.3 it has all the necessary rights to use the Standards.

12.3 Where the Intermediary is not authorised in its own right under the FSMA, it warrants and represents that it is an Appointed Representative. The Intermediary warrants and represents that it will notify the Provider and the Approved TPSP immediately on ceasing to be the Appointed Representative of the Authorised Firm, in which event the provisions of Clause 16.4 will apply.

## 13. LIMITATION OF LIABILITY

13.1 Subject to Clause 13.2, the aggregate liability of each Party to the other Party arising out of breach of contract, or breach of any term of this Agreement, whether express or implied or breach of any common law or statutory duty (including any duty in relation to tort (including negligence)) for any single event or series of connected events arising out of this Agreement will not exceed fifteen thousand pounds (£15,000) sterling.

13.2 The limitation of liability referred to in Clause 13.1 will not apply to:

13.2.1 the liability of either Party to the other Party pursuant to Clause 15, which liability will not be limited unless a limit on liability is specified in the Schedule (Technical Schedule) as applying (in which case such limit shall apply); and

13.2.2 the liability of any Party for breach of any obligations of confidence, which liability will not be limited.

13.3 Except for a breach of Clause 15, neither Party will be liable for any consequential, indirect or special losses, for loss of profits, business revenue, goodwill or anticipated savings suffered or incurred by the other Party as a result of any breach of any warranty contained in this Agreement or any of the provisions of this Agreement, regardless of whether the Party had been informed or had reason to know of the possibility of such loss.

- 13.4 Each of the Parties acknowledges and agrees that the other will not be liable to it under any circumstances for any consequences arising from Errors, lost Data, or lost or corrupted files as a result of its own failure to implement necessary backup or employ the Standards.
- 13.5 Nothing contained in this Agreement will exclude or limit either Party's liability for fraud, or for death or personal injury resulting from any act, omission or negligence of that Party or its officers, agents, employees or sub-contractors, or any other liability the exclusion of which is expressly prohibited by statute.

## 14. INTELLECTUAL PROPERTY

- 14.1 Except as expressly provided in this Agreement, neither of the Parties will acquire any proprietary rights, title or interest in or to any Intellectual Property Rights of the other Party pursuant to this Agreement.
- 14.2 The Provider hereby grants, for the duration of the term, a non-exclusive, non-transferable, royalty-free licence to the Intermediary to use the appropriate part of the Provider System as is necessary for the Intermediary to access and use the Direct Services.

## 15. DATA PROTECTION

- 15.1 In this Clause "**Controller**", "**Processor**" and "**Data Subject**" will have the meanings set out in the Data Protection Laws, and "**Individual Rights**" means the rights of Data Subjects under the Data Protection Laws.
- 15.2 Each of the Intermediary and the Provider acknowledges that it acts as a Controller in respect of any Customer Personal Data Processed by that Party (or its Processors on its behalf) irrespective of ownership of the Intellectual Property Rights in Customer Personal Data.
- 15.3 Each of the Intermediary and the Provider agrees that:
- 15.3.1 it is separately responsible for compliance with the Data Protection Laws;
- 15.3.2 it will Process Customer Personal Data in accordance with the Data Protection Laws at all times; and
- 15.3.3 it will be wholly responsible for its own Processing of Customer Personal Data.
- 15.4 Each of the Provider and the Intermediary warrants and represents that it has in place all necessary notifications, including notifications to Data Subjects in respect of its Processing

of Personal Data, in each case, as required by the Data Protection Laws.

## 16. TERMINATION

- 16.1 In addition to the other rights of termination set out in this Agreement, this Agreement may be terminated:
- 16.1.1 by either Party immediately on giving written notice to the other if the other Party commits any material breach of any provision of this Agreement which is not capable of remedy or, if capable of remedy, fails to remedy the breach within thirty (30) days of receiving notice specifying the breach and requiring it to be remedied; or
- 16.1.2 by either Party immediately on giving written notice if the other ceases trading, or threatens to cease trading, or becomes apparently insolvent or has a trustee in sequestration appointed, combines with its creditors, or has a liquidator, receiver or administrator appointed over all or any of its assets other than for the purposes of a solvent amalgamation or reconstruction or undergoes any analogous act or proceeding under foreign law; or
- 16.1.3 by the Provider immediately on giving written notice to the Intermediary if there is a change of control (as defined in Section 574 of the Capital Allowances Act 2001) of the Intermediary to which the Provider reasonably objects; or
- 16.1.4 by the Provider where either Party to the Terms of Business has served notice to the other to terminate the Terms of Business; or
- 16.1.5 by either Party on giving the other fourteen (14) days' written notice; or
- 16.1.6 by the Provider immediately on giving written notice to the Intermediary in the event that the Intermediary uses any Data of the Provider in breach of this Agreement, or carries out any act or conducts itself in a manner which brings the Provider's name into disrepute or is otherwise detrimental to the reputation of, and goodwill in, the Provider's name.
- 16.2 The Provider will be entitled to withdraw (in whole or in part) any of the services provided under this Agreement (whether provided as part of the Direct Services or provided via an Approved TPSP) at any time without prior notice to the Intermediary.
- 16.3 For the purposes of this Clause 16, a breach will be capable of remedy if the other Party can comply with the provisions in question in

all respects other than as to the time for performance.

- 16.4 Where the Intermediary is an Appointed Representative, the Provider will be entitled to terminate this Agreement, and require an Approved TPSP to concurrently terminate the Intermediary's right to use the Intermediary Services in respect of the Provider, with immediate effect on being notified that the Intermediary has ceased to be an Appointed Representative of the Authorised Firm.

## 17. CONSEQUENCES OF TERMINATION

- 17.1 On termination of this Agreement, for whatever reason, the access rights of the Intermediary (including its Users) to the Direct Services and to the Intermediary Services in respect of the Provider will be withdrawn immediately.
- 17.2 The Intermediary acknowledges that on termination (for whatever reason) of an Approved TPSP Provider Agreement, the access rights of the Intermediary (including its Users) to the Intermediary Services in respect of the Provider and that Approved TPSP will be withdrawn immediately.
- 17.3 Any termination of this Agreement, for whatever reason, will be without prejudice to any other rights or remedies of either Party under this Agreement or at law and will not affect any accrued rights or liabilities of a Party at the date of termination, nor will termination affect any rights or obligations of the Parties which are to be observed or performed after such termination including those warranties as set out in this Agreement.
- 17.4 Within ten (10) Working Days after the date of termination of this Agreement, each Party will delete all copies of all software, materials or information, other than Data, belonging to the other Party, except as otherwise permitted or required by this Agreement or Terms of Business, or to the extent that the Party is required to keep the information for the purposes of complying with any legislation and regulatory requirements.

## 18. AUDIT AND AUDIT TRAIL

- 18.1 During the term of this Agreement and for a period of twelve (12) months after the date of termination of this Agreement, the Intermediary will maintain accurate and up-to-date records, documentation and other similar materials, whether financial or otherwise, relating to this Agreement.

- 18.2 At the request of the Provider, the Intermediary will promptly make available to the Provider, its internal and external auditors, representatives of a Regulator or any third party appointed by the Provider (but no more than twice in any period of twelve (12) months for anyone other than representatives of the Regulator), all information required by the Provider, such auditors or representatives, or any appointed third party relating to the Services at all reasonable times, and will permit the Provider, such auditors or representatives, or any appointed third party, to inspect, review, verify and take copies of any associated records and documentation in the control or possession of the Intermediary.
- 18.3 The Intermediary agrees to provide such access to the Intermediary's premises and afford all reasonable assistance in good faith, as may reasonably be required for the purposes of the inspection, review and verification under Clause 18.2.
- 18.4 The Provider will ensure that any inspection or review under this Clause 18 which is undertaken on its instructions be undertaken, as far as reasonably possible, so as to minimise disruption to the Intermediary's business, both generally and in relation to the provision of the Services.
- 18.5 Any inspection or review under this Clause 18 is for the sole benefit of the Provider and will not constitute a waiver or exclusion of any obligation of the Intermediary or of the Provider's rights and remedies under this Agreement.
- 18.6 The Intermediary's costs of any inspection or review under this Clause 18 will be paid by the Intermediary. The Intermediary will additionally bear the reasonable costs of the Provider of any inspection or review under this Clause 18 if the inspection or review finds any material errors or non-compliance on the part of the Intermediary, either with any statutory or regulatory requirements or with the terms of this Agreement. Except as provided in this Clause 18.6, the Provider's costs of any inspection or review will be paid by the Provider.
- 18.7 Each Party acknowledges that it is advisable to retain its respective part of the Audit Trail for a minimum period of six (6) months from the date of creation of the Audit Trail.
- 18.8 Each of the Parties may produce and rely on any part of the Audit Trail and any Message in its control to facilitate the resolution of any dispute between the Parties which arises out of, or in connection with, this Agreement. Each of the Parties undertake to keep confidential any disclosed Audit Trail of the other Party and the Intellectual Property

Rights in any part of the Audit Trail will remain with the Party from which it originated.

- 18.9 The Parties shall co-operate to facilitate the resolution of any dispute between the Provider and an Approved TPSP or the Intermediary and an Approved TPSP in relation to the Intermediary Services and/or Customer Personal Data, and, where reasonably requested by the other Party, each Party will produce any part of its Audit Trail or any Message which may help the other Party to resolve its dispute with the Approved TPSP.

## 19. FORCE MAJEURE

- 19.1 Notwithstanding anything else contained in this Agreement, neither Party will be liable for any delay in or failure to perform its obligations under this Agreement if such delay or failure is caused by an event of Force Majeure, provided that the Party promptly notifies the other Party in writing of the reasons for the delay or failure of the performance of its obligations.
- 19.2 If any such delay or failure referred to in Clause 19.1 continues for more than eight (8) weeks, either Party may terminate this Agreement immediately on giving notice in writing to the other Party, in which event neither Party will be liable to the other by reason of such termination. Except for delays caused by the acts or omissions of the Party (in which event the rights and liabilities of the Parties will be those conferred and imposed by the other terms of this Agreement and by law) any cost arising from such delay will be borne by the Party incurring the same.

## 20. AMENDMENT

- 20.1 The Provider reserves the right to vary the terms and conditions of any part of this Agreement by giving the Intermediary notice in writing. Any variation will take effect on the expiry of thirty (30) days of notice being given to the Intermediary ("**Variation Notice Period**"). If the Intermediary does not agree to the variation, it will be entitled to terminate this Agreement immediately on giving the Provider notice in writing, provided that such termination notice is received by the Provider prior to the expiry of the Variation Notice Period. The Intermediary's continued use of the Services beyond the expiry date will be confirmation of acceptance of this Agreement as varied.
- 20.2 The Provider may give less than thirty (30) days' notice of a variation where the variation is the result of legislative or regulatory requirements.

## 21. GENERAL

### 21.1 Assignment

21.1.1 Subject to Clause 21.1.2 below, neither the Provider nor the Intermediary is entitled to assign, transfer, charge, declare a trust for the benefit of, or otherwise deal with any of its rights and obligations arising under this Agreement without the prior written consent of the other, such consent not to be unreasonably withheld or delayed.

21.1.2 The Provider will be entitled to freely assign the entire benefit of this Agreement as a whole to any other Group Company. The Provider may assign its rights under this Agreement (subject to the assumption by the assignee of all of the Provider's obligations) without the prior written consent of the Intermediary to any company or other organisation to which the Provider has transferred all or substantially all of its assets pursuant to its demutualisation under Part VII of FSMA or otherwise.

21.1.3 The Intermediary undertakes to execute such documents as are necessary to effect any assignment referred to in this Clause 21.1.2.

### 21.2 Relationship of the Parties

Nothing in this Agreement will create, or be deemed to create, a partnership or joint venture or relationship of employee and employer or principal and agent between the Parties. Neither Party is agent for the other, and neither Party has any authority to make any contract, whether expressly or by implication, in the name of the other Party, without that Party's prior written consent.

### 21.3 Waiver

Any failure to exercise or any delay in exercising a right or remedy provided by this Agreement or at law 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 terms of this Agreement will not constitute a waiver of a subsequent breach of that term nor of any other breach and will not affect the other terms of this Agreement.

### 21.4 Rights of Third Parties

21.4.1 Subject to Clauses 21.4.2 and 21.4.3, a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

21.4.2 Subject to Clause 21.4.3, any Group Company of the Provider may enforce the

terms of this Agreement as if it were the Provider, subject to, and in accordance with, this Clause 21.4 and the provisions of the Contracts (Rights of Third Parties) Act 1999.

21.4.3 The Provider may, as agent and trustee for each of its Group Companies, enforce on behalf of each of its Group Companies any provision of this Agreement. All claims by a Group Company of the Provider (whether for breach of contract or otherwise arising out of, or in connection with, this Agreement) will be brought to the extent permitted by applicable law and regulatory requirements by the Provider on behalf of the relevant Group Companies of the Provider. For such purpose, the Loss of each Group Company of the Provider in relation to such claim will be deemed to be the Loss of the Provider and will be subject to the limitations and exclusions of liability set out in Clause 13.

## 21.5 Counterparts

21.5.1 This Agreement may be executed in any number of counterparts and by different Parties on separate counterparts, each of which when executed and delivered will be an original and all of which together will constitute a single agreement. This Agreement will not be effective until each Party has executed and delivered at least one counterpart. Any signed counterpart transmitted by facsimile transmission will constitute an original and will be deemed to be binding when delivered.

21.5.2 This Agreement will be executed by each Party by being signed by or on behalf of such Party. For these purposes this Agreement is signed (or is to be deemed to have been signed) by a Party where either:

(a) this Agreement is signed by or on behalf of that Party; or

(b) a signature page in or substantially in the form of the signature page of this Agreement is signed by or on behalf of that Party and such signature (or a copy thereof) is attached to this Agreement.

## 21.6 Severability

If at any time a provision of this Agreement is held by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not prejudice the remaining provisions of this Agreement which will remain in full force and effect. If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question will apply

with such modification as may be necessary to make it valid.

## 21.7 Entire Agreement

21.7.1 This Agreement (together with the Terms of Business, where relevant) sets out the entire agreement and understanding between the Parties in connection with the provision of the Services, and supersedes all previous agreements, negotiations, representations and undertakings between the Parties relating to the provision of the Services.

21.7.2 Each of the Parties acknowledges and agrees that in entering into this Agreement, it does not rely on, and will have no remedy under, this Agreement in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement as a warranty. The only remedy available to it under this Agreement for breach of the warranties will be for breach of contract under the terms of this Agreement.

21.7.3 Nothing in this Clause 21.7 will be construed as excluding or intending to exclude the liability of either Party for fraudulent misrepresentation.

## 21.8 Notices

21.8.1 All notices to be given under this Agreement will be in writing and may be given personally or by special delivery post. Notices given personally or by post will be delivered to the address of the Party as specified in this Agreement or as may be notified to the other Party from time to time in writing.

21.8.2 Any notice will be deemed to have been received: if delivered personally, at the time of delivery; and if sent by special delivery post, on the expiry of forty-eight (48) hours after posting.

## 22. LAW AND JURISDICTION

22.1 This Agreement is entered into in consideration of the mutual obligations assumed by the Parties under the terms of this Agreement.

22.2 This Agreement and any non-contractual obligations arising out of, or in connection with, this Agreement will be governed by, and be construed in all respects in accordance with, English law.

22.3 Each of the Parties hereby submits to the non-exclusive jurisdiction of the English



courts in relation to all disputes, including disputes arising out of or in connection with, (a) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Agreement and (b) any non-contractual obligations arising out of, or in connection with, this Agreement.

## **SCHEDULE- TECHNICAL SCHEDULE**

### **1. INTRODUCTION**

1.1 This Schedule sets out:-

1.1.1 those commercial provisions which this Agreement expressly provides may be set out in this Technical Schedule;

1.1.2 the technical standards that must be used for sending and receiving Messages, including the minimum system requirements of each Party (the System Standards);

1.1.3 the technical security measures that must be applied in relation to the creation of Messages and the transmission of Messages between the Parties, (whether directly or through one or more Approved TPSPs), and the method of Authentication (the Security Standards); and

1.1.4 if applicable, the Direct Services and the standards in accordance with which the Provider will provide the Direct Services (the Services Standards).

### **2. CONTRACTUAL PROVISIONS**

2.1 Authorised Firm: The Authorised Firm is:-

2.2 Data Use: The Intermediary will be permitted to use the Data referred to in Clause 8.4.4 for the following specific purposes only:- N/a

### **3. INTERMEDIARY SERVICES**

3.1 The Parties acknowledge that any service levels which will apply to the Intermediary Services, including the availability of the Intermediary Services, will be as agreed and detailed in the relevant Approved TPSP Intermediary Agreement. However, the Provider will make available its services through Approved TPSPs at the following times:-

(a) Monday to Friday hours of availability:- Best endeavour basis but 9.00AM to 5.00PM are core hours

(b) Saturday hours of availability:- Best endeavour basis

(c) Sunday and public holiday hours of availability:- Best endeavour basis

### **3.2 Security Standards and System Standards**

#### **3.2.1 Provider System**

The Provider System must have the capability of receiving Intermediary requests via an Approved TPSP, validating, assessing and processing these requests, enquiring on local applications, and collating and sending XML response messages. Further, it should be able to create and send both technical level acknowledgements, and business level error responses, where appropriate.

#### **3.2.2 Intermediary System**

The Intermediary System must have the capability of validating, assessing and processing User requests, and collating and forwarding XML request messages to the Provider. Further, it should be able to receive both technical level acknowledgements, and business level error responses, where appropriate. The Intermediary must be able to collate and store information received.

The Intermediary System must be capable of receiving and presenting to a User any notes which are contained within the Message (such as notes from the Provider which may relate to the presentation or disclosure of the data contained within that Message), to enable the Intermediary to comply with its obligations under Clause 8.4.1.

### **3.3 Approved TPSPs**

Each of the following third-party service providers (as such list may be amended from time to time) will be an "Approved TPSP" for the purposes of this Agreement:- N/a.

### **4. DIRECT SERVICES**

#### **4.1 Services**

4.1.1 The Direct Services are:- Quotation services, New Business Services, Tracking services, Contract enquiry services, Commission services

4.1.2 Services Start Date: The Provider will provide the Direct Services to the Intermediary from: N/a.

#### **4.2 Security Standards and System Standards**

#### 4.2.1 Provider System

The Provider System must have the capability of receiving XML Intermediary requests, validating, assessing and processing these requests, enquiring on local applications, and collating and sending XML response messages. Further, it should be able to create and send both technical level acknowledgements, and business level error responses, where appropriate.

#### 4.2.2 Intermediary System

The Intermediary System must have the capability of validating, assessing and processing User requests, and collating and forwarding XML request messages to the Provider. Further, it should be able to receive both technical level acknowledgements, and business level error responses, where appropriate. The Intermediary must be able to collate and store information received.

The Intermediary System must be capable of receiving and presenting to a User any notes which are contained within the Message (such as notes from the Provider which may relate to the presentation or disclosure of the data contained within that Message), to enable the Intermediary to comply with its obligations under Clause 8.4.1.

#### 4.3 Revocation System

4.3.1 The mechanism used for confirming the identity of another party (as detailed in this Schedule) must be revocation checked in line with the following guidelines:-

- (a) Intermediary:- The Provider will check the Approved Intermediary's Unipass Certificate against the OSIS' certificate revocation list.
- (b) Users:- The Intermediary is responsible for the authentication of their users.

4.3.2 The following procedure will be followed if a revocation check is failed: Access to the Services will be denied.

#### 4.4 Data Integrity and Non-repudiation

4.4.1 The integrity of Data will be protected in the following way:- N/A

4.4.2 The mechanism for ensuring that the Audit Trail is secure from tampering is:- N/A

#### 4.5 Products Supported

The Direct Services will be provided for the following products: Protection, Annuities, Bonds and Pensions

#### 4.6 Service Availability

The Provider will make available the Direct Services at the following times:-

- (a) Monday to Friday hours of availability:- Best endeavours basis but 9.00 AM to 5.00 PM are core hours.
- (b) Saturday hours of availability:- Best endeavours basis.
- (c) Sunday and public holiday hours of availability:- Best endeavours basis.

#### 4.7 Message Types

4.7.1 The version of HTTP Message Transmission Guidelines (as these are defined by the Origo Standards from time to time) supported is:- N/A

4.7.2 The message types and versions in use are:- N/A

#### 4.8 Performance Criteria

4.8.1 Response times are expected to be:- N/A

4.8.2 The volume of Messages is expected to be:- N/A

4.8.3 Peak Transactions are expected to be:- N/A

#### 4.9 Change Management

The following procedure will be followed when changes are required to the Provider's system or to the Intermediary System which will impact on the provision or receipt (as applicable) of the Direct Services. As a minimum, the Party must provide reasonable detail of its proposed change, the resultant impact, and the justification for the change:- N/A

### 5. IDENTIFICATION AND AUTHENTICATION

For each Message exchange, each party must be identified and Authenticated. The mechanism for doing this for each party is:- N/A

5.1.1 Intermediary:- N/A

5.1.2 User Access:- N/A

### 6. USER GUIDELINES

The Intermediary shall ensure that its Users comply with the following User Guidelines:- N/A

## 7. SECURITY BREACHES

Each Party will have and maintain in place a written procedure to be followed in the event of a Security Breach.

## 8. RELATIONSHIP MANAGEMENT

### 8.1 Provider Contacts

- Helpdesk number:- N/A
- Helpdesk URL:- N/A
- Primary business contact:- N/A
- Secondary business contact:- N/A
- Primary IT contact:- N/A
- Secondary IT contact:- N/A

### 8.2 Intermediary Contacts

- Primary business contact:- N/A
- Secondary business contact:- N/A
- Primary IT contact:- N/A
- Secondary IT contact:- N/A

### 8.3 Escalation process and dispute handling

8.3.1 The business escalation process will be:- N/A

8.3.2 The technical escalation process will be:- N/A

8.3.3 Any disagreement or dispute which cannot be resolved through the relevant escalation process will be dealt with as follows:- N/A

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