



Our Introducer Terms of Business govern your relationship as an introducer for the Products with Options UK Personal Pensions LLP a limited liability partnership incorporated in England and Wales (with registered number OC345142) whose registered office is at 1st Floor, Lakeside House, Shirwell Crescent, Furzton Lake, Milton Keynes, MK4 1GA ("Options").

These Introducer Terms of Business set out the terms and conditions on which we will accept Business from you. References to 'us', 'our', or 'we' means Options. References to the "Introducer" or 'you' means a person, firm or company which to the extent relevant is either authorised or exempt under the Act or any other Applicable Laws to carry on activities in relation to the Products and to provide appropriate advice and who conducts business with us on behalf of a Client under these terms. 'You' includes, where appropriate, your partners, directors, employees,

Appointed Representatives and any person for whom you are responsible and 'your' is interpreted accordingly.

### 1. Our Relationship

- 1.1 Our Introducer Terms of Business will come into force from the date on which Business is first accepted by us from you or, where you are appointed by a Client in respect of Business that has already been accepted by us, from the date on which you first instruct us in relation to any aspect of a Client's Product which is part of that Business. Our Introducer Terms of Business will apply to that Business and any other Business we accept from you. We will also apply our Introducer Terms of Business to you in respect of all Business that is in force with us prior to the date these Introducer Terms of Business come into force.
- 1.2 You are not required to sign or acknowledge our Introducer Terms of Business in order for them to become effective and binding on you. By submitting Business to us, or instructions in relation to Business as set out in clause 1.1, you agree to our Introducer Terms of Business and accept that they will take precedence over any other terms of business you may have entered into with us in respect of any Products.
- 1.3 Without prejudice to complying with our Introducer Terms of Business you will also comply with all policies and procedures (including any updates) that we provide to you from time to time relating to the Products and the Business.

### 2. Your Appointment

- 2.1 We will treat you as your Client's agent (unless you, or your Client, inform us, and we agree to treat you, otherwise) and you must explain to your Client what this involves. As their agent you will, whenever appropriate, advise them of all the relevant terms and conditions that apply to the Business placed with us and on the suitability of the Products to them. Under no circumstances will you act, or will we be deemed as treating you, as our agent.

- 2.2 You warrant and represent that you have, and you undertake to maintain, all authorisations, permissions, licences, consents, passports or exemptions necessary for you to carry out your obligations set out in our Introducer Terms of Business and for any Regulated Activities you carry out in connection with our Introducer Terms of Business in the Territory. You will immediately notify us of any change to such authorisations, permissions, licences, consents, passports or exemptions.
- 2.3 If you are carrying out Business in respect of Clients in a jurisdiction other than the Territory, you warrant and represent that you have and will maintain all necessary authorisations, permissions, licences, consents, passports, or exemptions, required in that jurisdiction in order carry out such Business and for all other related services (including advice) which you may provide to those Clients.
- 2.4 You undertake not to carry out any activity (whether in the Territory or any other jurisdiction) in connection with the Products for which you do not have the necessary authorisations, permissions, licences, consents, passports or exemptions.

### 3. Consumer Duty

#### Your Responsibilities

You agree to ensure that your Financial Conduct Authority (FCA) regulatory permissions regulate you to recommend the products and services Options UK provides and to inform us immediately if your permissions change in any way.

When recommending any Options UK products and services to our mutual clients, you agree to:

- Ensure the product and/or service is suitable and appropriate for them.
- Provide the relevant products or service literature to our mutual clients for the product or service you are recommending to them.

- Carry out ongoing monitoring of our products and services for each of our mutual clients to ensure they continue to be appropriate and offer fair value for their financial objectives, and if not, make appropriate recommendations to them so they can make an informed decision about changing or retaining the product or service.
- Ensure that you fully understand our product or service so that you deliver well-timed clear accurate information to our mutual clients to ensure they fully understand why our product or service meets their needs and objectives.
- Provide clear and concise instructions for the purchase, retention or sale of the product or service you are recommending.
- Complete your own assessment of 'fair value' across the distribution chain, including advice, the SIPP product and any associated investment costs.
- Provide sufficient information, data and feedback to help us to review the product or service to ensure good outcomes for the client and to ensure the target market is appropriate.
- Inform us, as a party in the distribution chain, of any remedial action taken following a review of the distribution arrangements as a result of the identification of Consumer harm, product suitability or any other circumstances.

## Our Responsibilities

Options UK commits to ensure that its products and services are fit for purpose by:

- Ensuring they continue to meet HM Revenue & Customs Pension Scheme Rules to retain its status as a UK registered pension schemes.
- Adapting its products and services to meet any change in UK regulation and Government legislation.
- Ensuring its products and services continue to provide value for money to our mutual clients.
- Ensuring its product literature and communications are in clear plain English, and with no 'jargon', to aide our mutual clients to understand what you are recommending to them.
- Providing well-timed and relevant communications to you and our mutual clients at life-cycle events to assist with client meetings and your recommendations to them.
- Informing you if Options UK makes any changes to its products and services, and why the changes have been made, so that you can consider how the changes affect our mutual clients and whether the products and services are still appropriate to meet their financial objectives as a result of the changes.
- Providing the ability to contact Options UK by email or phone for support about its products and services.
- Notifying the FCA if another firm in the distribution chain is not complying with the duty.

## Joint Responsibilities

To agree to work together with the aim of delivering good outcomes for our clients by:

- Always acting in good faith towards our clients.
- Being vigilant and sharing appropriate information immediately to avoid causing foreseeable harm to our clients.
- Considering what information will be helpful to each other and if it can be reasonably gathered, to share it.
- Informing each other immediately when there is an awareness of Consumer harm, or foreseeable harm, including issues with the product or service, and the actions being taken to remedy the issues identified.
- Informing each other if we become aware of a mutual client's potential vulnerability.
- Assist each other in supporting our clients to enable them to pursue their financial objectives.
- Being responsible for providing fair value for retail customers.
- Informing each other if we become aware of any conflict of interest and work together to manage or mitigate the conflict.
- Being responsible for regulatory and contractual requirements and complying with data protection and competition laws.
- Sharing anonymised or aggregate data and not sharing individual client data that would cause a conflict with data protection laws.

## 4. Your Obligations

- 4.1 You will at all times comply with all Applicable Laws in all your dealings with us and with Clients and in relation to the Products and any Business you introduce to us.
- 4.2 You warrant and represent that the information you have provided in your Introducer Profile is complete and accurate. You acknowledge that we are relying on the information provided in your completed Introducer Profile in agreeing to accept Business from you.
- 4.3 You are only entitled to introduce Business to us in accordance with these Introducer Terms of Business. Without prejudice to clause 4.1, you will always act in your Client's best interests and ensure all communications provided to Clients are clear, fair and not misleading and comply with your Regulator's applicable rules and guidance.
- 4.4 You will at all times run your organisation in an appropriate and professional manner and to the highest standards expected from your profession. You are responsible for the conduct, actions and omissions of your partners, directors, employees, any Appointed Representatives and anyone else who represents you. You will have appropriate monitoring in place to ensure they are reliable and, as is appropriate to their role, are properly

- trained, competent and, at all relevant times, hold a statement of professional standing. You will also make sure they are aware of, understand and act in accordance with our Introducer Terms of Business.
- 4.5 You warrant and undertake that you will only offer Products to Clients entitled to contribute to and to maintain a Product.
- 4.6 In advising your Clients you will evaluate each Client's financial circumstances and you will be wholly responsible for assessing each Client's suitability for which, if any, of the Products are appropriate to them, including assessing the Client's tax position (in particular with relation to any adverse tax consequences that may arise as a result of entering into one of the Products, including consideration of the Client's lifetime allowance and maximum tax-free lump sum entitlement position under the Finance Act 2004) and ensuring the Client has sufficient liquid funds to meet any contributions and any underlying investments made under the Product.
- 4.7 Subject to clause 4.5 you will provide the Client with fully documented recommendations in respect of the Products and all other documentation required under Applicable Laws.
- 4.8 If you become aware or have any reason to believe that any of your partners, directors, employees, Appointed Representatives and anyone else who represents you has acted outside the scope of these Introducer Terms of Business you will inform us immediately.
- 4.9 If you have any concerns or become aware of anything unusual in your relationship with us and/or the Client, those you are responsible for, and/or any Business you have submitted to us, you will inform us immediately, including in the event that a conflict of interest may arise or has arisen which could impact on any Client in any way. Without prejudice to the provisions of clause 7, you will use all reasonable efforts to avoid a Conflict arising.
- 4.10 You will notify us immediately if notice of any regulatory, public, financial or other sanction is, or is intended, to be taken against you, your partners, directors, employees, Appointed Representatives and anyone else who represents you.
- 4.11 You will ensure that any information you give us about the Client has come directly from them, or with their consent, and is true, complete and accurate to the best of your knowledge and belief. You will tell the Client in good time before submitting any Business to us that they must disclose all material facts and you must explain to them the consequences of not doing so. If there are any changes to the information you have given us about the Client you will immediately advise us of these changes in writing.
- 4.12 If a Client that has purchased a Product dies you will:
- 4.12.1 confirm this in writing and provide a death certificate;
- 4.12.2 where applicable, provide confirmation that you have been appointed to act on behalf of the personal representatives of the deceased Client; and
- 4.12.3 having satisfied clauses 4.12.1 and 4.12.2, provide us with any other information we reasonably require and that is reasonably available to you in terms of potential beneficiaries of the deceased client.
- 4.13 Without prejudice to our rights to contact and deal with Clients directly under these terms, you will ensure you pass onto the Client immediately:
- 4.13.1 any documentation or information that we give to you for the Client, without making any amendments to it and obtain their signature where we need it, or where otherwise appropriate; and
- 4.13.2 any notification we provide to you of amendments we propose to make in relation to the Products and you will explain the amendments to them.
- 4.14 You will immediately pass to us the up to date contact details for the Client and any documentation the Client gives you in relation to the Products, keeping copies on your file.
- 4.15 You will maintain professional indemnity insurance as required by the Regulator or Accredited Body you belong to in accordance with Applicable Laws, or otherwise as agreed with us, and will provide us with a copy of your policy on request.
- 4.16 Our Introducer Terms of Business operate between you and us only and they do not create any contractual relationship between us and any adviser, employee, agent and Appointed Representative firm of yours. If you are a Network, you will provide us on our request with the names, addresses and business details of advisers, employees, agents and Appointed Representative firms you have engaged to conduct Business with us. We reserve the right not to deal with any such advisers, employees, agents and Appointed Representative firms and we will notify you accordingly. You will give us regular updates of anyone joining or leaving your organisation who submits Business directly to us.
- 4.17 You warrant that you have full authority from the Client and any and all necessary authorisations required by the Data Protection Legislation and/or any other Applicable Laws to enable you to act under our Introducer Terms of Business.
- 4.18 If you undertake to the Client to pass monies to us, you must do so promptly and without deduction, unless previously agreed in writing with us. You will only agree to pass on client monies where you are permitted to do so by Applicable Laws.
- 4.19 You have no authority to bind us in contract in respect of the Products or otherwise. For the avoidance of doubt, these Introducer Terms of Business do not create a relationship of agency between you and us.

- 4.20 You will not create, issue, publish, circulate in any way, authorise or sponsor any advertisement, promotion or communication relating to the Products and/or including any reference to us other than as supplied or approved by us. Approval may be withheld without reason, or where approval has been previously granted it can be rescinded by us on notice at any time.
- 4.21 Where requested to do so by us, you will use the disclaimers and/or statements provided by us in relation to the Products and will make any changes to the disclaimers and/or statements contained in any literature or communications relating to the Products immediately upon receiving notice from us to do so.
- 4.22 You will only use our literature in respect of the Products and no amendments will be made to such literature without our prior written consent, which we may withhold without reason.
- 4.23 You will not on our behalf vary any application form, endorsement, contract note, certificate of receipt or any other document relating to our agreement with a Client without our express written permission to do so.
- 4.24 You will supply to us any documentation required and information about you and/or shareholders and/or Affiliates as reasonably requested by us as part of our due diligence process about you.

## 5. Receiving Instructions From You

- 5.1 We may accept instructions from you as agent of the Client, or directly from the Client.
- 5.2 Prior to submitting Business to us you will ensure that you:
- 5.2.1 provide the Client with all necessary information relating to the Products in relation to which you are making the introduction of the Client and as required by Applicable Laws; and
  - 5.2.2 provide the Client and/or us with any documentation we require, as notified to you from time to time.

We accept Business from you in reliance on you complying with this clause 5.2 and we will not be liable for any losses, costs, actions, proceedings, claims or demands which may be incurred by any Client or you arising directly or indirectly from your failure to do so.

- 5.3 We will rely and treat as fully authorised and binding on the Client, any instruction received by us from you which purports to have been provided to you by the Client without any further enquiry to the genuineness of the agreement, consent or instruction or the authority or identity of the person giving or purporting to give the instruction. We will not be liable for any losses, costs, actions, proceedings, claims or demands which may be incurred by any Client or you arising directly or indirectly from us having acted in good faith

pursuant to the instructions received by us from you, on behalf of the Client.

- 5.4 We will not be liable to you, or any Client for any loss that may be incurred as a result of any error by you and/or the Client in transmitting an instruction to us, other than as a direct result of our negligence, wilful default or fraudulent actions.
- 5.5 We will not be liable for any failure or delay in implementing any instruction received by us from you or the Client which is caused by circumstances beyond our reasonable control, including but not limited to acts of God, fires, strikes, terrorism, power failures, court orders, failure or error of any equipment, telecommunications, intermediary, exchange, counterparty, product provider or bank.

## 6. Our Rights

- 6.1 We may disclose and/or use any information or data you give us for the purposes of exchanging information, crime prevention, conducting market research, preparing strategic or other marketing plans or gauging product sales or product performance. We may also exchange the information with associated companies, service providers, distributors of our products or agents (who may be located in other countries) with which we have a contractual relationship, or to any party in connection with the approved uses of such information set out above.
- 6.2 In doing so, we will always comply with Applicable Laws and where appropriate we will amend the information or data so as not to identify the Client.
- 6.3 We reserve the right to run relevant searches and checks on you (including your credit worthiness) as we in our absolute discretion see fit.
- 6.4 We reserve the right not to accept any business from you, and we will not be required to specify the reasons for non-acceptance of any business from you. However, under normal circumstances and subject to the need to respect confidentiality and to comply with Applicable Laws, reasons for such a refusal may be given to you by us.
- 6.5 We will send communications, documentation and information directly to the Client and make direct contact with the Client, in relation to their Products and any other aspect of our relationship with the Client, at our sole discretion from time to time.
- 6.6 We may contact Clients from time to time to administer the Products with them, deal with their queries and to provide information to them about us and our business and services. We will endeavour to refer Clients of yours to you if they request advice. Nothing in our Introducer Terms of Business prevents us from contacting Clients for any purpose where we have acquired their details other than via you.
- 6.7 We reserve the right to vary the terms and price of the Products without reference to you at any time and will notify you of such variations in writing as soon as reasonably practicable.

- 6.8 You may not use any intellectual property (which will include our or any of Options names and brands) owned by us or any member of our group except as otherwise agreed with us or expressly set out in our Introducer Terms of Business. Nothing in our Introducer Terms of Business will operate to transfer the ownership of any intellectual property rights from us or any member of our group to you. In the event that ownership of any intellectual property rights is so transferred, you will do all things and execute all documents necessary from time to time in order to assign those intellectual property rights to us or a member of Options as instructed.

## 7. Conflicts

- 7.1 You will notify us promptly of any actual or potential conflict of interest that arises or may arise, or any circumstances which may lead to such a conflict, in connection with Business you undertake relating to any Client ("Conflict"). Following notification, you must promptly carry out such reasonable actions in respect of the Conflict as we require.
- 7.2 You will comply with all Applicable Laws relating to any Conflict and avoiding a Conflict and you will put in place and keep up to date a policy to deal with any such Conflicts appropriately (whether or not required by Applicable Laws).
- 7.3 If a Conflict arises or is likely to arise, between your obligations or activity in relation to us and your obligations or activity in relation to your Client you must, unless expressly agreed in writing with us otherwise and without prejudice to clauses 7.1 and 7.2, cease to act for the relevant Client.
- 7.4 You will not under any circumstances accept, pay or provide, or agree to accept pay or provide, any inducement or similar benefit (whether monetary or non-monetary), in relation to any Business, except strictly as permitted pursuant to Applicable Laws.

## 8. Facilitation of Adviser Charges

- 8.1 Subject to clause 9 below we will facilitate the payment of an Adviser Charge to you by deducting it from the Products in force with us held by the Client who has agreed to pay that Adviser Charge following the receipt or production of an Adviser Charge Instruction. We reserve the right to contact the Client directly about the Adviser Charge Instruction and to confirm the Adviser Charge with the Client in such manner as we choose, including where an ongoing service is being provided by you.
- 8.2 We reserve the right to:
- 8.2.1 refuse to facilitate the payment of an Adviser Charge where to do so would not, in our opinion, align with our normal processes for the Product and/or would require changes to our processes to facilitate it.

- 8.2.2 to take such steps as we see fit at any time to validate any instruction from a Client to pay you an Adviser Charge and you agree to co-operate with any reasonable request from us to assist us to validate such instruction or otherwise deal with the Client (including but not limited to promptly providing a copy of your invoice to the Client or the terms of your tariff or fees schedule).

- 8.3 Any Adviser Charge we pay you will be subject to the principles, rules and guidance of our Regulator and / or any Applicable Laws. We will not make any advance payment of Adviser Charges. We will not pay Adviser Charges over a materially different time period or on a materially different basis to that in which we collect the Adviser Charge from the Client, or if the Adviser Charge relates to advice not connected to the Products or the underlying assets of the Product arrangement, or if there are insufficient monies in the Client's Business to pay the Adviser Charge in full in which case we will make a partial payment to the extent possible. At no time will we be responsible for the non payment or shortfall in any Adviser Charges due to you and we will pay an Adviser Charge only after we have received the relevant contributions or transfer payments.
- 8.4 We may change the payment of an Adviser Charge, subject to our receiving clear instructions from the Client to do so (which may be in an Adviser Charge Instruction or an application for a Product to be in writing or in such manner or in a such medium as we may determine) and validating such instructions in the manner set out in clauses 8.1 and 8.2.
- 8.5 We reserve the right to refund any contribution to the Client either net or gross of the Adviser Charge at our discretion in which case we will not be liable for any related Adviser Charge and you will ensure that the Client is informed accordingly.
- 8.6 We reserve the right not to pay an Adviser Charge in respect of any Business from you or your family or one of your advisers or their family. For the purpose of this clause, 'family' includes spouse, partner, co-habitee, grandparent, parent, sibling, child, or grandchild (or the spouse or partner of any of those people). Subject to you being aware, you must tell us if Business being submitted is in respect of you or your family or such adviser or their family.
- 8.7 In the circumstances set out in clause 9, except in the case of cancellation of a Product where initial Adviser Charges will also be affected, any cessation of payment of Adviser Charges will not apply to initial Adviser Charges but will apply to ongoing Adviser Charges.
- 8.8 We pay any Adviser Charge on the strict understanding that you will not rebate any of the monies paid to you (either directly or indirectly) to the Client or any person or party connected to them.

## 9. Ceasing to Pay Adviser Charges

9.1 Subject to the provisions of clause 8.7, we reserve the right to cease paying Adviser Charges to you in relation to any or all Business or in respect of certain types of Business or particular Business in the following circumstances:

- 9.1.1 if you or we terminate our Introducer Terms of Business in accordance with clause 17 below; or
- 9.1.2 if we are unable, acting reasonably, to trace your whereabouts in order to pay Adviser Charges to your bank account. In such circumstances we will stop payment of any future Adviser Charges to you and any Adviser Charges already deducted from the Product purchased by the Client but not yet paid to you will be re-credited back to the Product purchased by the Client; or
- 9.1.3 if the Client instructs us to do so, you cease to be the adviser to or agent of the Client; or
- 9.1.4 if the Client cancels their Product resulting in a refund being payable to the Client. In such circumstances you will immediately return to us any Adviser Charge relating to such Product as we may request; or
- 9.1.5 if we have concerns regarding the authority of a partner, director, principal, adviser, member or Appointed Representative of yours to represent you or to give us instructions; or
- 9.1.6 if there are material changes in your legal identity or constitution or if you are a sole trader, in the event of your death; or
- 9.1.7 if Business is submitted to us in breach of Applicable Laws or your authorisation and permissions to undertake Regulated Activities or where we believe that the payment of Adviser Charges would be in breach of Applicable Laws or such payment would constitute an unauthorised payment for the purposes of Chapter 3 of Part 4 of the Finance Act 2004; or
- 9.1.8 if you or any of your Affiliates, partners, directors, principals, advisers or members or Appointed Representatives of yours have been charged with, or convicted of, an offence involving fraud or dishonesty; or
- 9.1.9 if, in the case of an Adviser Charge, there are insufficient or not readily realisable funds to make the relevant payment. Notwithstanding this right to cease payment, we also reserve the right to defer the payment of an Adviser Charge if there are insufficient or not readily realisable funds to make the relevant payment until we decide, in our discretion, that there are sufficient and available funds to make the payment; or

9.1.10 if, in the case of ongoing Adviser Charges:

- (a) the Client has died or has retired in which latter case the payment will cease at the selected retirement date; or
- (b) the Business has been transferred to another product provider other than us; or
- (c) we have not received up to date contact details of the Client or a confirmation of the entitlement to receipt of ongoing Adviser Charge that may be payable to you within 20 Working Days after our request for such information from you; or

9.1.11 where we reasonably believe that the Adviser Charge varies in any material way from your standard charging structure or if the Adviser Charge appears to be unreasonable in relation to our understanding of the advice given or services provided.

## 10. Change of Adviser

10.1 If you intend to transfer some or all of your business (including Client contact details, database or servicing rights) to another adviser firm, you will provide us with prior notice of your intention to do so in order for us to undertake certain checks before we take any action.

10.2 You will provide us with such information that we may reasonably request concerning the transfer. The information must contain sufficient details for us to determine which business and Clients are to be re-registered in the name of the new adviser firm. We will also require a confirmation from the new adviser firm that it will undertake the servicing obligations to the Clients to be re-registered to it.

10.3 You will provide us with such information as we may reasonably request to confirm that all relevant Clients have been informed of the proposed re-registration to the new adviser. We may write to the Clients to be re-registered to advise them of the change of adviser firm. We will also require confirmation from you of the Clients which are not to be transferred to the new adviser firm and information about how they are to be serviced in the future.

10.4 Where a Client requests that its business conducted by you is to be transferred to another adviser firm, we reserve the right to act on the Client's instruction even if it is contrary to yours.

## 11. Method of Payment and Statements of Account With Us

- 11.1 We will pay Adviser Charges due to you at the frequency and in such method as is agreed with us.
- 11.2 We may defer making payment of any Adviser Charges to you until such accumulated amount reaches the minimum amount that we may set from time to time for our payment runs. We may review this minimum level from time to time.
- 11.3 We will provide you with a statement of account showing the Adviser Charges and any debt and interest due to us and any setting-off against payments due to you or us.
- 11.4 These statements may be contained in writing, in direct online communication or other method of communication and will be provided at such frequency as agreed between you and us.
- 11.5 These statements will be the conclusive record of amounts due to you or to us, save in the event of manifest error or omission.
- 11.6 We will keep such statements for 6 years, or such other period as required by Applicable Laws.
- 11.7 On termination of our Introducer Terms of Business, we will reconcile the outstanding debits and credits. We will provide you with a final statement of account within a reasonable period after termination. Any amount due to either party will be paid to the other as soon as reasonably practicable after delivery of the final statement of account subject, in the case of a payment due to you, to conflicting instructions from a Client to whom the payment relates.

## 12. Debts, Repayment and Set-Off

- 12.1 In the event that at any time you have a debt due to us of any Adviser Charges or otherwise, you will settle that debt immediately without our issuing a formal demand, unless otherwise stated in our Introducer Terms of Business.
- 12.2 If you fail to pay any sum due to us under our Introducer Terms of Business within 3 months of by its due date, we will be entitled to charge interest on any amount outstanding at the rate of 2% per annum above the base rate of the Bank of England from time to time, such interest being charged as a separate, continuing obligation and not merging with any judgment.
- 12.3 We reserve the right to set off the payment of any amount due to you (whether of Adviser Charges or otherwise) against any amount due to us. If you hold more than one account with us, we reserve the right to set off one account against any other for monies due to us. We may also set off any payment to you against any debt due to us under any other agreement or arrangement and not just our Introducer Terms of Business.

12.4 In the event that at any time you have a debt due to us, we reserve the right to pass this information to the Regulator and other financial institutions and to third parties providing data gathering information services on their behalf.

12.5 You agree that you will not seek to recover from a Client by way of legal proceedings or through other means any part of an Adviser Charge which a Client has requested us to pay to you but which has been used to set off any debt due to us under our Introducer Terms of Business or otherwise.

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

## 13. Money Laundering and Terrorist Financing

13.1 In providing services to Clients and introducing Business to us, you are responsible for compliance with Applicable Laws governing the prevention of money laundering and terrorist financing (including the Regulator's rules and guidance, the Money Laundering Regulations 2007, the Proceeds of Crime Act 2002 and the Terrorism (United Nations Measures) Order 2009 or other applicable money laundering or terrorist financing legislation) and with the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector.

13.2 In accordance with Applicable Laws, you will operate effective screening processes to guard against making economic resources available to sanctioned individuals or entities. In addition, you will obtain and accurately record appropriate evidence of the identity of all Clients and any other third parties introduced to us by you. You will forward to us any confirmation of verification of identity for all relevant parties, in order to satisfy your own and our obligations under Applicable Laws governing the prevention of money laundering and terrorist financing. In accepting a confirmation of verification of identity, we are, for the purposes of Regulation 17(1) of the Money Laundering Regulations 2007, placing reliance on you to undertake the Client due diligence.

13.3 Further, we reserve the right to:

13.3.1 carry out random checks on Client identity evidence and other Client information held by you. You will on request and as soon as practicable, forward to us relevant copies of any identification and verification data and other relevant documents on the identity of the Client and other third parties, which you obtained when undertaking Client due diligence and any other documentation reasonably required by us to verify the identity of any Client; and / or

13.3.2 contact the Clients directly to obtain evidence to verify the identity of the Clients and any third parties introduced to us by you.

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

## 14. Data Protection, Data Security and Electronic Mail

14.1 The expressions “data controller”, “processing”, “personal data”, “data processor”, “data subject” and “subject access request” will bear their respective meanings given in the Data Protection Act 1998 and any other grammatical forms of those expressions will be interpreted accordingly.

14.2 You warrant to us that you have made the appropriate notifications and have complied with the notification provisions under the Data Protection Legislation in respect of your obligations under our Introducer Terms of Business and that performance of your obligations under our Introducer Terms of Business will not breach or contravene such notification, nor cause us to breach our requirements under the Data Protection Legislation.

### Your data

14.3 We will hold personal data about you or any person employed by you and relating to your dealings with us for the purpose of administering the Client’s business, maintaining our relationship and for regulatory issues. We will use this personal data to provide you with information and to administer and manage your account with us. We may carry out credit and/or reference checks on you or any director, partner, Appointed Representative or employee of you. By accepting a relationship with us, you and any director, partner, Appointed Representative or employee of you agree to these checks taking place throughout the duration of the relationship where we, in our sole opinion, feel it is necessary to do so.

14.4 We will keep your personal data (and your employees’ personal data) for a reasonable period. We may also share your personal data (and your employees’ personal data) with third parties to the extent we consider reasonably necessary, including members of Options, potential clients and our third party service providers and sub-contractors.

14.5 We may contact you by mail, phone, fax, email or other electronic messaging with further offers, promotions and information about products and services which may be of interest to you and / or your Clients. By giving us the relevant contact details for fax, phone and email you consent to contact by these methods. You have the option to object to marketing contact by any of these methods by contacting us in writing at any time.

14.6 We may monitor and record phone calls and keep them for the purposes of training and quality assurance and to ensure we have an accurate record of instructions.

14.7 To provide the services under our Introducer Terms of Business, it may be necessary to transfer your or your employees’ personal data to countries that provide a different level of data protection from the UK. In such circumstances, we will ensure that the relevant country has an adequate level of protection.

14.8 You must keep secure all security information which you use to access information provided by us, both on your systems and a third party’s and ensure that you have adequate security measures to prevent harmful viruses being sent to us electronically. Security information may include, but is not limited to passwords, digital identifiers/certificates. You must inform us as soon as you become aware of anyone ceasing to be eligible to access any of our or a third party’s system to which you have access.

14.9 Email communications are not necessarily secure, and may be intercepted or changed after they are sent. We do not accept any liability where such communications are changed or are not delivered.

### Clients’ personal data

14.10 Both you and we will comply with the Data Protection Legislation in respect of personal data which either we or you collect or process in respect of the Clients under our Introducer Terms of Business. Please note we are not able to advise you on your obligations under the Data Protection Legislation.

14.11 To the extent that either of us is acting as a data processor on behalf of the other, the party acting as data processor will:

14.11.1 bring into effect and maintain appropriate technical and organisational measures to prevent unauthorised or unlawful processing of any personal data of the Client and accidental loss or destruction of, or damage to, any personal data of the Client, including but not limited to taking reasonable steps to ensure the reliability of employees having access to the Client’s personal data;

14.11.2 only process the Client’s personal data on behalf of the data controller in accordance with their instructions, and for the purposes set out in, our Introducer Terms of Business;

- 14.11.3 promptly notify the data controller and the Client about any matter which may cause the data controller to become non-compliant with the Data Protection Legislation, including in case of accidental or unauthorised access and provide such information about remediation as the data controller will reasonably require;
  - 14.11.4 not transfer the Client's personal data outside of the European Economic Area without the prior written consent of the data controller; and
  - 14.11.5 allow representatives of the data controller to audit the data processor's compliance with the requirements of this clause 14 on reasonable notice and/or, at the option of the data controller, on request to provide the data controller with evidence of its compliance with such requirements.
- 14.12 You will use all reasonable endeavours to assist us to comply with any obligations imposed on us by the Data Protection Legislation in relation to any of the Client's personal data including:
- 14.12.1 providing us with reasonable assistance in complying with any subject access request served on us under the Data Protection Legislation;
  - 14.12.2 promptly informing us about the receipt of any subject access request received by you in relation to the Client's personal data processed pursuant our Introducer Terms of Business; and
  - 14.12.3 not disclosing any of the Client's personal data in response to a subject access request without first consulting with and obtaining our consent.

## 15. Tax

- 15.1 For the purposes of our Introducer Terms of Business, we will treat all payments of Adviser Charge facilitated by us to you as if they were VAT exempt. However, in the event that any service provided by you to the Client carries VAT, we will treat any payment of Adviser Charges facilitated by us to you, and all instructions from the Client to pay an Adviser Charge to you, as including VAT where applicable at the rate prevailing at the time of the payment and taking into account any changes to the rate of VAT howsoever occurring (and we will not, therefore, add any amount in respect of such VAT to any Adviser Charges). Therefore, you should arrange your services to ensure that no further instructions from the Client are required where the rate of VAT has changed and there is a change to the amount of Adviser Charge facilitated by us.

- 15.2 You should ensure the Client is aware of the provisions of this clause 15 and keep your own records and evidence to support the VAT treatment of your services provided to the Client and we will not provide any such records or evidence to you. Assessment of the VAT status of any Adviser Charges is your responsibility and we will not in any circumstances be responsible for any error or mistake made in relation to such assessment.
- 15.3 You will inform us at the time you place Business with us if the Client is resident in the United States of America for tax purposes. This is so that we are able to fulfil obligations under the Foreign Account Tax Compliance Act to the extent that we accept any such obligations and if and where the said Act may apply to Business placed with us.

## 16. Indemnity

You will indemnify, and keep indemnified, us and each member of Options against any loss, cost, expense, damage, liability, action, proceedings, claims and demands sustained by us and/or any member of Options arising from any failure by you to comply with Applicable Laws or any breach by you of any of the terms of our Introducer Terms of Business or any negligence, wilful default, fraud or other breach of duty on your part.

## 17. Termination

- 17.1 Subject to clauses 17.2 and 17.3, we may terminate our Introducer Terms of Business at any time by giving you not less than 30 days' written notice.
- 17.2 Notwithstanding clause 17.1, we may terminate our Introducer Terms of Business with immediate effect on written notice to you in the event of any one or more of the following:
- 17.2.1 any material breach by you of the provisions of our Introducer Terms of Business;
  - 17.2.2 misconduct on your part which is or could be prejudicial to our business or reputation;
  - 17.2.3 you engage in any act of wilful misconduct or any other activity, or attract adverse publicity which in our opinion is, or is likely to be, prejudicial to our interests; or
  - 17.2.4 we are advised or we become aware that you have entered into a single-tie arrangement with a third party or any other arrangement which means you are no longer able to introduce business to us.
- 17.3 Our Introducer Terms of Business will terminate immediately without notice on the occurrence of any of the following events:
- 17.3.1 the revocation or suspension of any party's authorisation by any Regulator, as may be applicable;

- 17.3.2 you are subject to disciplinary proceedings brought by any Regulator or Accredited Body;
- 17.3.3 you resign from your relevant Regulator or Accredited Body;
- 17.3.4 you enter into a voluntary arrangement with your creditors, bankruptcy or winding up proceedings are started against you, or a receiver or similar officer is appointed in respect of all or any part of your business or assets or you are unable to pay your debts within the meaning of section 123 of the Insolvency Act 1986 or you enter into liquidation (whether voluntary or compulsory);
- 17.3.5 you cease to trade;
- 17.3.6 any insolvency proceedings are taken against any of your directors or partners;
- 17.3.7 if you are a partnership, that partnership is or is to be dissolved; or
- 17.3.8 the charging or conviction of any partner, director, employee, agent or Appointed Representative of you in respect of any criminal offence (other than a minor traffic offence) which in our reasonable opinion has a material adverse effect on our Introducer Terms of Business or our business or reputation.

## 18. Consequences of Termination

- 18.1 On termination of our Introducer Terms of Business and unless otherwise specified in our Introducer Terms of Business, all rights and obligations of the parties will automatically terminate save for:
  - 18.1.1 such rights of action as will have accrued prior to termination (including any and all actions for any breach of any of the terms of our Introducer Terms of Business); and
  - 18.1.2 clauses 14, 15, 16, 18, 19, 20, 21, 22, 23, 24, 25, 28, 29 and 30.
- 18.2 Any outstanding applications made by Clients in respect of the Products will be properly completed and fulfilled by you as expressly permitted by us.
- 18.3 You will repay immediately any and all sums due and outstanding to us as at the date of termination or arising thereafter.
- 18.4 Any books, records, papers, documents, computer hardware or software and any other property belonging to us and in your possession, custody or control will be returned to us immediately upon request and your licence to hold or use the same will cease upon termination of our Introducer Terms of Business.

## 19. Non-Assignment

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

- 19.2 We reserve the right to assign any of our rights or delegate any of our obligations under our Introducer Terms of Business to any part of Options.

## 20. Confidentiality

- 20.1 You undertake that for the duration of our Introducer Terms of Business and thereafter you will keep confidential and (except for the purposes of our Introducer Terms of Business) will not use or (without our prior written consent) disclose to any third party any information concerning our business or affairs which may become known to you. You undertake to us to take all steps as will from time to time be necessary to ensure compliance with the provisions of this clause 20 by you, your partners, directors, employees, Appointed Representatives and any person for whom you are responsible.

## 21. Notices

- 21.1 Any notice under our Introducer Terms of Business will be given in writing and signed by or on behalf of the party giving it and may be hand delivered (including courier), or sent by prepaid first class registered post. Notice will be deemed to have been given on the day of delivery unless it is not a Working day, in which case delivery will be deemed to be given at 10am on the next Working day. We will send notices to you at your last known business address. You will send notices to us to Options UK, 1st Floor, Lakeside House, Shirwell Crescent, Furzton Lake, Milton Keynes, MK4 1GA.

## 22. Severance

- 22.1 If any provision of our Introducer Terms of Business conflicts with any Applicable Laws, then Applicable Laws will prevail. If any provision or part of any provision is declared void, voidable, illegal or unenforceable, then it will be deemed deleted from our Introducer Terms of Business and the remaining provisions will continue to be valid and enforceable to the fullest extent permitted by law.

## 23. Waiver

- 23.1 Any failure to exercise or any delay in exercising a right or remedy provided by our Introducer Terms of Business or at law or in equity will not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the provisions of our Introducer Terms of Business will not constitute a waiver of any other breach and will not affect the other terms of our Introducer Terms of Business.
- 23.2 The rights and remedies provided by our Introducer Terms of Business are cumulative and (except as otherwise provided in our Introducer Terms of Business) are not exclusive of any rights or remedies provided at law or in equity.

## 24. Rights of Third Parties

- 24.1 Except in respect of members of Options, neither we nor you intend that any provision of our Introducer Terms of Business should be enforceable by any person who is not a party to it and their successors in title and permitted assignees and the Contracts (Rights of Third Parties) Act 1999 will not apply to our Introducer Terms of Business.

## 25. Entire Agreement

- 25.1 Our Introducer Terms of Business constitute the entire agreement and understanding between us and you in respect of the matters dealt with in them and in particular in respect of the Products and supersedes, cancels and nullifies any previous terms of business between us and you relating to such matters.
- 25.2 You acknowledge and agree that in entering into our Introducer Terms of Business, you do not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) by us other than as expressly set out in our Introducer Terms of Business.

## 26. Nature of Relationship

Nothing in our Introducer Terms of Business should be construed as indicating or giving rise to a joint venture, agency or partnership. You will not sign or amend any documents or policies on our behalf, and will not make any statements or promises or representations of any kind which bind or purport to bind us, and you will not hold yourself out as having authority to make any such representation.

## 27. Variation

- 27.1 We will be entitled to vary the terms of these Introducer Terms of Business at any time by giving 1 month's prior written notice of such variation to you, save where changes in Applicable Laws or the rules of the Regulator are required to take effect earlier than that date and in this event the notice of variation will be given as soon as reasonably practicable.

## 28. Disputes and Complaints

- 28.1 We and you undertake to act in good faith in relation to each other, and to discuss any dispute that may arise and to seek an amicable settlement. For the avoidance of doubt, these undertakings will not prejudice the rights of either party to take legal proceedings against the other.
- 28.2 If you have any complaint about us, you should contact the Chief Executive Officer, Options UK, 1st Floor, Lakeside House, Shirwell Crescent, Furzton Lake, Milton Keynes, MK4 1GA.

## 29. Governing Law and Jurisdiction

- 29.1 Our Introducer Terms of Business are governed and construed by the laws of England and Wales and are subject to the English courts which will have exclusive jurisdiction over any dispute that arises in connection with them.

## 30. Definitions and Interpretation

- 30.1 The headings of the clauses and paragraphs are inserted for ease of reference only and will not affect the interpretation or construction of our Introducer Terms of Business.
- 30.2 References to any statute or statutory provision include a reference to that statute or statutory provision as from time to time amended, extended or re-enacted.
- 30.3 Unless the context otherwise requires, words importing the masculine will include the feminine and the neuter and the singular will include the plural and vice versa.
- 30.4 Any use of the words "including" or "in particular" or any similar words or phrases will not imply any limitation on the words following them.
- 30.5 Words shown in bold in these Introducer Terms of Business will have the meaning set out below:

**"Accredited Body"** means the bodies listed in the Glossary to the Financial Conduct Authority's Glossary of Rules and Guidance;

**"Act"** means the Financial Services and Markets Act 2000 as amended or updated from time to time;

**"Adviser Charge"** means a charge payable by or on behalf of a Client to you in relation to the provision of advice and / or services provided or to be provided by you to such Client which is agreed between you and the Client in accordance with Applicable Laws;

**"Adviser Charge Instruction"** means the agreement (which may be contained in an application form for Product or other agreement or instruction acceptable to us) entered into between the Client and us to pay an Adviser Charge to you out of the Client's Product;

**"Affiliate"** means in relation to a body corporate, the ultimate parent undertaking of that body corporate and any subsidiary of such parent undertaking for the time being (where "subsidiary" has the meaning given in section 1159 of the Companies Act 2006 and "parent undertaking" will have the meaning given in section 1162 of the Companies Act 2006);

**"Applicable Laws"** means any law, regulatory requirement or other industry requirement which applies to us and/or you from time to time in any relevant jurisdiction. For these purposes, a requirement includes rules, guidance or statements of good practice issued by the Regulator, any regulatory body in any relevant jurisdiction or any Accredited Body which we or you are expected to comply with;

**"Appointed Representatives"** has the meaning set out in section 39 of the Financial Services and Markets Act 2000;

**“Bribery and Corruption”** means legislation and rules relating to bribery and corruption, including but not limited to the Bribery Act 2010, previous UK laws (the common law offence of bribery, the Public Bodies Corrupt Practices Act 1889, the Prevention of Corruption Act 1906 as supplemented by the Prevention of Corruption Act 1916 and the Anti-Terrorism, Crime and Security Act 2001), the United Nations Convention against Corruption, the US Foreign Corrupt Practices Act of 1977 as amended, OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and related implementing legislation, any anti-bribery or anti corruption related provisions in criminal and anticompetition laws and/or anti-bribery or anti-corruption laws in any other jurisdiction relevant to your activities under our Introducer Terms of Business;

**“Business”** means the introduction of Clients to us in respect of any Products, including by way of transfer;

**“Client”** means a person who is receiving services from you in respect of the Products;

**“Conflict”** has the meaning given to it in clause 7.1;

**“Data Protection Legislation”** means the General Data Protection Regulation (GDPR) (EU) 2016/679 (“GDPR”) which is a regulation in EU law on data protection and privacy for all individuals within the European Union and European Economic Area;

**“EEA State”** has the meaning given to it in the Financial Services Handbook;

**“FCA Handbook”** means the Financial Conduct Authority Handbook;

**“Introducer Terms of Business”** means these introducer terms of business as amended from time to time;

**“Introducer Profile”** means the introducer profile completed by you and approved by Options;

**“Network”** has the meaning given in the Glossary to the Financial Services Authority’s Glossary of Rules and Guidance;

**“Our SIPP”** means a self invested personal pension arrangement operated by Options and established under our pension scheme (which was established under the establishing deed dated 27 July 2009);

**“Options UK”** means Options and its Affiliates;

**“Product”** means our SIPP made available to your Clients by you;

**“Regulated Activities”** will have the meaning given to it in the FCA Handbook and “Regulated Activity” will mean any one of them;

**“Regulator”** means, as appropriate in the context, the Pensions Regulator, the UK Financial Conduct Authority and/or the Prudential Regulation Authority or any successor or replacement bodies as will for the time being carry out and perform the functions and responsibilities of the Financial Conduct Authority or Prudential Regulation Authority in respect of the prudential and/or conduct of business regulation or supervision of any party to our Introducer Terms of Business as applies to you and/or the Products from time to time;

**“SIPP”** means a self-invested personal pension scheme as defined in the FCA Handbook;

**“Territory”** means England, Wales, Scotland and Northern Ireland;

**“VAT”** means United Kingdom Value Added Tax as provided for in the Value Added Tax Act 1994;

**“Working Day”** means Monday to Friday excluding all UK bank and public holidays that we take.



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FOR MORE INFORMATION PLEASE CONTACT

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