



LIFETIME MORTGAGES

Mortgage Introducer Terms and Conditions

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1. Definitions and Interpretation

1.1 In this Agreement: the following terms shall have the following meanings:

“Act”	means the Financial Services and Markets Act 2000 (and all legislation made under it).
“Advisers”	has the meaning given in clause 2.1 below.
“Agreement”	means these Mortgage Introducer Terms of Business (including any Schedule to them)
“Applicable Standards”	means all legal and regulatory standards applying to a party (including without limitation the Act and the FCA Rules) and the standards, rules and guidance of any trade body insofar as applicable to the Services and lifetime mortgages,
“Appointed Representative”	has the meaning given in the FCA Rules.
“Commission”	means the commission payable by Us which includes procurement fees and all other fees and remuneration.
“Customer(s)”	means a person who is a customer, or a prospective customer for a lifetime mortgage.
“FCA”	means Financial Conduct Authority and any successor body.
“FCA Rules”	means the rules and guidance of the FCA as in force from time to time.
“Principal”	means a principal as defined in the FCA Rules.
“Services”	has the meaning given in Clause 2.1 below.
“We” “Our” and “Us”	means OneFamily Lifetime Mortgages Limited (“OneFamily”) and its successors and assigns;
“You” “Your”	means the intermediary firm who signs the Agreement acting (as applicable) as an independent intermediary or as a Principal.

1.2 References in this Agreement to any statutory provision, regulatory body or external organisation shall include a reference to such provision, body or organisation as from time to time re-enacted, amended, extended or replaced.

1.3 If You are more than one person the obligations of such persons and references to You and Your herein shall be construed accordingly.

2. Scope and Appointment

2.1 You agree to act as a non-exclusive, independent intermediary in the sale of our lifetime mortgage products. You will be either acting on Your own account or through panel members or Your Appointed Representatives (each respectively the “Advisers”) as an introducer of Customers (“the Servicers”) to Us. You have agreed to accept such appointment on the terms and subject to the conditions of this Agreement. For the avoidance of doubt nothing in this Agreement is deemed to constitute our appointing You or any Adviser as Our Appointed Representative or Introducer Appointed Representative.

2.2 You warrant that You are suitably authorised by the FCA and that the Advisers are approved and authorised by the FCA or have been properly appointed by You as Your Appointed Representatives (as applicable) to provide the Services.

- 2.3 You hereby authorise OneFamily to undertake all checks that it requires as part of its on-boarding and ongoing due diligence process. These include, but are not limited to, credit checks, financial standing checks and regulatory registers as and when required.
- 2.4 Nothing in this Agreement shall preclude either You or Us from entering into to similar agreements with other institutions or individuals.

3. Authority

- 3.1 You are authorised to effect introductions of Customers to Us directly or (as applicable) via the Advisers.
- 3.2 You shall (and shall procure that the Advisers shall) explain to Your Customers, Your status (or that of the Advisers as applicable) and, if appropriate, You shall (and shall procure that the Advisers shall) produce to Customers details of any relevant authorisations and regulatory statements including, but not limited to, suitability statements together with confirmation of the service provided to Customers.
- 3.3 You shall (and shall procure that the Advisers shall) only advertise on Our behalf and, or, use Our name, brand or trade names, trademarks or logos, with Our prior written consent and using promotional literature provided by Us without amendment. You will (and will procure that the Advisers will) pass to Us Customers' details only in a manner and form prescribed by Us from time to time.
- 3.4 We reserve the right to refuse or amend any application for a lifetime mortgage received from You or an Adviser.
- 3.5 You shall not (and shall procure that the Advisers shall not) in any circumstances represent to a Customer or any other person that You or any Adviser has any authority to bind or commit Us in any way and is in any way acting as Our agent. Nothing in this Agreement shall constitute a joint venture or partnership between Us and You.

4. Your Duties

- 4.1 You shall (and shall procure that the Advisers shall) at all times:
- 4.1.1 provide all Services in accordance with the terms of this Agreement (in the case of Advisers as if they were a party to it); and
 - 4.1.2 obey and comply with all Applicable Standards.
 - 4.1.3 ensure that any information conveyed by You or the Advisers to Customers regarding Our products accurately reflects the contents of the material provided by Us; and
 - 4.1.4 keep or cause to be kept full and accurate records (including but not limited to introductions made to Us) relating to performance of the Services and make such records available for inspection by Us at any time; and
 - 4.1.5 be of good character suitably qualified and experienced and where required by Us, remove any Adviser from providing Services pursuant to this Agreement if, in Our reasonable opinion, any Adviser does not meet the required standard of conduct and behaviour.
 - 4.1.6 comply with all the instructions issued by Us from time to time in relation to this Agreement and the Services to be provided in connection therewith (save to the extent that such instructions would cause You (or an Adviser as applicable) to be in breach of any Applicable Standards).
- 4.2 You shall (and shall procure that the Advisers shall) inform Customers of the amount of any Commission and material inducements (if any) paid by Us in respect of any lifetime mortgage as required by the FCA Rules.
- 4.3 You shall (and shall procure that the Advisers shall) only complete and use documentation relating to Our products that has been supplied and/or approved for such use by Us.

- 4.4 You shall (and shall procure that the Advisers shall) complete all identification and money laundering checks which We require You to undertake in order that We may rely on Your due diligence or otherwise.
- 4.5 You must immediately notify Us if either You or any Adviser ceases to be authorised or approved by the FCA or an Appointed Representative of You (as applicable).

5. Fees and Charges

- 5.1 We shall pay to You the Commission at the rates notified to You from time to time (if applicable, the Commission is inclusive of value added tax). Where Commission is earned by the Adviser payment by Us to You will constitute a good discharge of Our obligation to pay the Commission. You will promptly pay any Commission that is due to the Adviser but We are not obliged to verify or monitor this and We shall have no liability to the Adviser if You fail to do so.
- 5.2 Commission rates may be adjusted from time to time at Our discretion. We will tell You of the change. It is Your responsibility to communicate this to the Advisers. The current Commission rates are described in Schedule 1. Changes in Commission rates will not affect any case where We have agreed to make an offer of a lifetime mortgage before We notify You of the change.
- 5.3 We shall be entitled to set off any outstanding Commissions against any amount due and outstanding to Us from You (whether on Your own account or for an Adviser).

6. Compliance

- 6.1 You will not (and will procure that no Adviser will) by any act or omission cause Us to be in breach of any Applicable Standards.
- 6.2 You will (and will procure that the Advisers will) upon reasonable notice grant the FCA access to Your premises (and those of an Adviser) and all records, files and documentations relating to this Agreement and all other such information as the FCA may request for the purposes of monitoring or investigating compliance with Applicable Standards.
- 6.3 You will upon reasonable notice grant (and will procure that the Advisers grant) Us access to Your premises (and those of an Adviser) and all records, files and documentations relating to this Agreement for the purpose of monitoring compliance with this Agreement and any Applicable Standards.
- 6.4 You will grant (and will procure that the Advisers grant) Us the right to contact Customers relating to this Agreement for the purpose of monitoring compliance with this Agreement and any Applicable Standards.
- 6.5 You shall advise Us as soon as reasonably practicable of any instruction, direction or request properly made by the FCA under the FCA Rules in connection with Your activities or the activities of Your Advisers under this Agreement.

7. Authorisation

- 7.1 You represent and warrant that You are authorised by the FCA in the conduct of Your designated mortgage business and (if appropriate) general insurance business.
- 7.2 You represent and warrant that where You are acting as a Principal You have full power to employ the Advisers who shall be appointed by You to provide the Services.
- 7.3 You represent and warrant that You hold all permissions and authorisations required to provide the Services and to carry out the activities contemplated by this Agreement.
- 7.4 Nothing in this Agreement shall exclude Your liability to Us or any Customers.

8. Advisers

- 8.1 You will notify Us in a timely manner of any change to any of Your Advisers details. In particular You must notify Us if an Appointed Representative changes its name or address or ceases to be Your Appointed Representative. You must also notify Us if a new Appointed Representative is appointed.
- 8.2 Without limiting Your other obligations You will at all times be responsible for all Advisers and for procuring their compliance with this Agreement and all Applicable Standards, including but not limited to the advice given to Applicants about their application, and nothing in this Agreement will relieve You of any liability for the acts or omissions of any Advisers concerning the obligations contained in this Agreement.

9. Term and Termination

- 9.1 This Agreement shall take effect on the date of receipt by You of a copy of the Agreement and will continue until terminated in accordance with this Clause 9.
- 9.2 This Agreement may be terminated;
- 9.2.1 by mutual agreement at any time;
- 9.2.2 by either party on the expiry of 30 days' written notice delivered by special delivery post.
- 9.3 We will have the right to terminate this Agreement with immediate effect in the event of the following circumstances.
- 9.3.1 any breach of this Agreement by You or an Adviser:
- 9.3.2 Your fraud or that of an Advisers; or
- 9.3.3 You or an Adviser engage in any conduct prejudicial to Us or Our business or You or an Adviser are subject to any disciplinary activity by any regulatory authority (or trade body in the field of lifetime mortgages);
- 9.3.4 If You no longer hold the relevant authorisations for carrying on Your regulated activities in the United Kingdom required in order for You or the Advisers to provide the Services and/or enter into this Agreement.
- 9.4 In the event of Your death, bankruptcy, winding up or making any arrangement or composition with Your UK creditors or any analogous event, or if You become resident outside the United Kingdom or (being a company) change its place of registration or have its ownership or control altered without Our prior consent, this Agreement will automatically come to an end.
- 9.5 On termination of this Agreement;
- 9.5.1 You will (and will procure that the Advisers will) at Our request:
- (a) either return, free of charge, or destroy forthwith all material provided to You and Your Advisers by Us; and
- (b) provide, free of charge, all historical data required by Us.
- 9.5.2 You shall (and will procure that the Advisers shall) accept no further mortgage applications to Us. We shall process those applications which have been received before the date of termination. For the avoidance of doubt We reserve the right not to accept any mortgage applications from You (or an Adviser) where termination has occurred under clause 9.2 or 9.3 above.
- 9.5.3 Termination of this Agreement will not affect either party's accrued rights prior to and at termination.

10. Complaints

- 10.1 You shall (and will procure that the Advisers shall) immediately notify Us specifying the nature of any complaint by a Customer relating to the Services or Our lifetime mortgages. The address is as follows;

*Adviser Support Team
OneFamily Lifetime Mortgages
10 Dean Farrar Street
Floor 5
London
SW1H 0DX*

In the event of a complaint or dispute, a copy of Our complaints process can be obtained from the above address.

- 10.2 You shall (and will procure that the Advisers shall) comply with the provisions of Our complaints policies as notified to You from time to time.
- 10.3 We and You shall (and will procure that the Advisers shall) cooperate fully with each other in respect of providing any relevant Customer information or documentation reasonably requested by either party in order to respond to any Customer Complaint relating to the Services or Our lifetime mortgages, whether arising before or after the termination of this Agreement.
- 10.4 We and You shall (and You will procure that the Advisers shall) comply with FCA DISP (dispute resolution) requirements for handling Customer complaints.

11. Change of Information

- 11.1 You will notify Us immediately in writing of any changes to Your circumstances (or those of the Advisers) such as change of address, legal entity, trading status, engaging in other business activities, change in regulated activities or other material facts.
- 11.2 You shall notify Us as soon as reasonably practicable (and not later than 5 working days) with the FCA details of each Adviser together with any change in those details.

12. Customer Information

- 12.1 We and You undertake to comply (and You shall procure that the Advisers comply) with all the obligations under the Data Protection Act 1998 (the "DPA"), as amended from time to time, and We Both agree that they shall (and You will procure that the Advisers shall) at all times keep confidential all confidential information acquired in consequence of this Agreement, except for information which is disclosed to professional advisers under a duty of confidentiality or which a party are bound to disclose under compulsion of law or by, in Our case, request of regulatory agencies or prospective funders of Our lifetime mortgages, to disclose to them or their professional advisers.
- 12.2 You and We shall comply (and You shall procure that the Advisers comply) with the DPA and to process all personal data in accordance with the DPA.
- 12.3 You warrant that You will (and You shall procure that the Advisers shall) maintain adequate data access controls and that You will (and You shall procure that the Advisers shall) only grant authorisation to Your staff (or those of an Adviser as applicable) who have a legitimate need to access the data to enable them to perform the Services or otherwise comply with Your obligations (or those of the Adviser) under this Agreement.
- 12.4 You will (and You shall procure that the Advisers shall) ensure that all consents required by Us from Customers as to use of their information prior to and on submission of an application are obtained.

13. Indemnity and Insurance

- 13.1 You will indemnify Us in full against any loss, costs, charges, liabilities or expenses which We may incur as a result of Your breach of any of Your obligations under this Agreement (or any breach by an Adviser of their obligations or any obligation in respect of which You undertook in this Agreement to procure their compliance with) or if any warranty made by You under this Agreement is incorrect.
- 13.2 You shall (and will procure that the Advisers shall) at all times during the continuance of this Agreement and for a period of six years following termination of this Agreement carry adequate insurance cover with a reputable insurer to cover all of Your insurance liability under this Agreement (in at least the amount You are required to maintain by the FCA Rules), and shall (and will procure that the Advisers shall) make the policy and premium receipts available for inspection by Us at any time.

14. General

- 14.1 We may vary the terms of this Agreement by written notice to You from time to time. It is Your responsibility to communicate any notice to Your Advisers.
- 14.2 In the event of any conflict between the provisions of this Agreement and a provision in any other agreement between us, the provisions of this Agreement shall prevail.
- 14.3 This Agreement is subject to the FCA Rules and in the event of conflict between the terms hereof and the FCA Rules, the FCA Rules shall prevail.
- 14.4 If any term or part of a term in this Agreement is invalid or unenforceable for any reason this will not affect the validity or enforceability of the remainder.
- 14.5 We may assign or transfer all or any of Our rights under this Agreement at any time. You will not assign or transfer Your rights or obligations under this Agreement without Our consent.
- 14.6 No person other than a party to this Agreement may enforce this Agreement by virtue of the Contract (Rights of Third Parties) Act 1999.
- 14.7 This Agreement shall be construed according to English Law and both parties will submit to the non-exclusive jurisdiction of the English courts.

15. Schedule 1

Payments

15.1 [The commission fees that may become payable by x to You are set out below;

15.1.1 x% of the advance made to the Customer, in each case subject to a minimum fee of £500 and a maximum fee of £ x]

Signed by:

For and on behalf of OneFamily Lifetime Mortgages Limited:

Date:

/ /

In the presence of:

(Witness):

Date:

/ /

Print name:

Signed by:

For and on behalf of (name of firm):

Date:

/ /

Print name:

Signed by:

(Witness):

Date:

/ /

Print name: