

# Terms of Business for Intermediaries

For advisers only. Not for use with customers.

## Part 1: Terms of Business

### 1 Scope

- 1.1 This booklet sets out the terms and conditions upon which Friends Provident International Limited (Friends Provident International/FPIL) accepts Business from an Intermediary and permits use of its online facilities and systems for submission and management of new and existing Business.

**'Authority'** means:

- 1.1.1 any authority of, permission from, or registration or licensing by a designated professional body or appropriate Regulating Authority which may be required for the distribution of Products in any Territory; or
- 1.1.2 where any authority, permission, registration or licensing referred to in clause 1.1.1 is not required, any agreement of Friends Provident International for the distribution of Products in any Territory, subject to standards of practice acceptable to Friends Provident International and in such a way that there is no contravention of any applicable laws or Regulations.

**'Business'** means, as required by the context:

- i any Friends Provident International financial products for which the Intermediary has Authority,
- ii any applications for any Friends Provident International financial products from any Clients, or
- iii the business of distributing any Friends Provident International financial products for which the Intermediary has Authority.

**'Business Day'** means a day (other than Saturday and Sunday) on which banks are open for business in the Isle of Man.

**'Client'** means a client or potential client of the Intermediary who may wish to purchase Business or any policyholder of Friends Provident International who is also a client of the Intermediary, as the case may be.

**'Combating Money Laundering and Terrorism Financing Regulations'** means the regulations and laws to combat money laundering and the financing of terrorism in the Territory or related legislation issued by other governmental bodies applying to Friends Provident International including but not limited to the Anti-Money Laundering Standards issued by the Isle of Man Financial Services Authority.

**'Confidential Information'** means all information of a confidential or proprietary nature whether or not marked as confidential and whether in written, electronic or other form relating to Friends Provident International or any other member of the Group including but not limited to its services, products, processes, commercial and financial information, know how, trade secrets, agreements with third parties; these Terms; customer information, potential or actual customers and suppliers revealed to or learnt

by the Intermediary, its employees and advisers (each a **"Recipient"**) but excludes information that:

- i is publicly available at the time of its disclosure under these Terms or becomes public knowledge other than as a result of a breach of these Terms by the Recipient or anyone to whom the Recipient has disclosed the information;
- ii lawfully becomes available to the Recipient from a third party free from any confidentiality restrictions;
- iii was lawfully in the Recipient's possession prior to disclosure under these Terms (as can be demonstrated by the Recipient's written records or other reasonable evidence) free of any restriction as to its use or disclosure; or
- iv the Parties agree in writing that it is not Confidential Information.

**'Exempt Professional Firm'** means a person who has met the conditions under the Isle of Man Financial Services Act 2008 and whose regulated activities may be treated as exempt regulated activities and who has indicated acceptance of these Terms through completion of the registration form.

**'FCA'** means the Financial Conduct Authority in the United Kingdom and any replacement body thereof.

**'Friends Provident International Website'** means <http://www.fpinternational.com> and any other Group website at which an Intermediary may access the System.

**'FSA'** means the Isle of Man Financial Services Authority and any replacement body thereof.

**'Group'** means Friends Provident International Limited, its holding companies for the time being or successor thereto from time to time, and all other subsidiary companies of such holding companies from time to time.

**'Guarantor'** means the person(s) specified as such in the Deed of Guarantee and Indemnity.

**'Indemnity Commission'** bears the meaning in the Indemnity Commission Supplementary Schedule.

**'Intellectual Property Rights'** means any and all copyright, rights in databases, patents, trademarks, service marks, trade names, design rights, domain names, know-how and all or any other intellectual or industrial property rights whether or not registered or capable of registration, howsoever arising and in whatever media, and any applications for the protection or registration of these rights and all renewals and extensions, whether subsisting in the United Kingdom, the Isle of Man or any other part of the world together with all or any goodwill relating thereto.

**'Interest Rate'** means 1.5% per month compounded monthly subject to variation by Friends Provident International upon not less than 14 days' written notice to the Intermediary.

## Part 1: Terms of Business (continued)

**‘Intermediary’** in relation to any Territory, means a person or firm, whether corporate or unincorporated, who has Authority to distribute Business in any such Territory and whose application has been accepted by Friends Provident International or an Exempt Professional Firm who has indicated agreement to these Terms.

**‘Personal Data’** shall have the meaning set out in the Isle of Man Data Protection Act 2018 and other locally applicable legislation.

**‘Product’** means any financial products issued or offered by Friends Provident International, from time to time, including but not limited to unit-linked investment products.

**‘Regulating Authority’** in relation to any Territory, means any governing body or regulatory authority, including the FCA and FSA, performing a similar function to the FCA in the United Kingdom or to FSA in the Isle of Man in relation to the regulation of any insurance or other financial services business carried on in any such Territory.

**‘Regulations’** in relation to any Territory means any rules, regulations or guidance of any relevant professional body or Regulating Authority or which otherwise apply to any insurance or other financial services business carried on in any such Territory.

**‘Schedule’** means the document (as varied and replaced from time to time) that contains details of the standard terms in respect of commission currently payable to the Intermediary upon the sale of Friends Provident International’s financial products.

**‘System’** means the method or methods specified by the Group from time to time, or any computer hardware or software made available by the Group from time to time, for conducting any Business online or using any other electronic communications network or service provided by the Group from time to time.

**‘Terms’** means all the terms contained in this booklet, the Schedule, and any terms and conditions (including any business acceptance principles) that Friends Provident International may indicate from time to time are to be applicable to the Business (including but not limited to the submission and management of new and existing Business) and all instructions issued on behalf of Friends Provident International relating to the use of the System whether as to security or not.

**‘Territory’** means, in relation to an Intermediary, any country or countries where the Intermediary has Authority to act as intermediary and from which Friends Provident International has agreed to accept Business, or in relation to Friends Provident International, the Isle of Man and/or any other country or countries where Friends Provident International has authority to carry on insurance or other financial services business.

**‘Third Party’** bears the meaning set out in clause 18.

- 1.2 References to statutory provisions (or subordinate legislation or any rule made by any authority and having the effect of law) shall be construed as references to those provisions as respectively replaced, amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification) and any subordinate legislation made under such provisions.
- 1.3 References to each party to these Terms shall, subject to clause 21, include a reference to each and any of their respective successors and assignees.
- 1.4 Where the context so requires or admits words of the masculine gender shall be deemed to include the feminine and neuter genders and vice versa and words in the singular shall be deemed to include the plural.
- 1.5 Following receipt of these Terms, or the publication of these Terms via the Group Website, the Intermediary will be deemed to have accepted them as applying to the Business and they will take precedence over any terms of business the Intermediary may have sent to Friends Provident International. Friends Provident International will not accept or manage Business on any other basis unless otherwise agreed in writing between the Parties. Friends Provident International’s decision as to what constitutes acceptance is final.
- 1.6 These Terms are subject to Friends Provident International’s acceptance of the Intermediary’s application to distribute Business in the relevant Territory.
- 1.7 Friends Provident International reserves the right, at its discretion, not to accept Business from the Intermediary.
- 1.8 The Intermediary confirms that it will only introduce or submit Business to Friends Provident International either via the System or otherwise as agreed with Friends Provident International, in either event such Business being Business for which the Intermediary has appropriate Authority.
- 1.9 The Intermediary shall explain to the Client fully the Intermediary’s role and make it clear that the Intermediary acts in all respects as the agent of the Client and not as the agent of Friends Provident International except where it is necessary to meet the Intermediary’s responsibilities and obligations to the Group under these Terms or otherwise. This includes the collection and supply to Friends Provident International of the information Friends Provident International requires to assess the application for Business, however, the Intermediary shall not collect monies, or receive any proposal for any Product or provide any advice or recommendation, on behalf of Friends Provident International or any member of the Group.

## Part 1: Terms of Business (continued)

- 1.10 The Intermediary agrees to exercise care and control to ensure that access to the System is limited to employees and authorised persons of the Intermediary and shall take all reasonable measures to prevent unauthorised access of the System by third parties. The Intermediary shall promptly notify Friends Provident International of any changes to access by its employees and authorised persons. The Intermediary also agrees only to access data that is appropriate to the Intermediary and the Intermediary's business.
- 1.11 The Intermediary's use of the System is subject to availability and Friends Provident International shall not be liable to pay compensation to the Intermediary in respect of any period in which the System does not function or is not available.
- 1.12 The Intermediary shall ensure that all communications from and actions taken by the Intermediary on behalf of the Client and all data submitted to Friends Provident International are accurate and, where applicable, issued in accordance with the Client's wishes and instructions.
- 1.13 The Intermediary shall ensure that any person whose services are used for or in connection with any of the activities provided for in these Terms has the appropriate Authority.
- ### 2 Regulatory requirements and Authorisation
- 2.1 The Intermediary agrees to comply with the Terms and shall strictly observe and comply at all times with all laws, regulatory requirement and codes of practice (whether or not having the force of law) applicable to their business activities or the performance of their obligations or the exercise of their rights under or in connection with these Terms in relation to the promotion and marketing of, and remuneration for, long term insurance activities undertaken by them or in connection with these Terms.
- 2.2 The Intermediary and Friends Provident International shall have regard to the interest of Clients and shall treat them fairly at all times. The Intermediary and Friends Provident International shall also co-operate, where appropriate, in discharging their responsibilities to treat Clients fairly at all times. Nothing in these Terms shall require the Parties to act otherwise than in accordance with these principles.
- 2.3 Prior to submitting Business, the Intermediary must supply Friends Provident International with details of its Authority (or exempt status) along with its authorisation reference number or numbers, granted under the relevant laws and Regulation in its Territory. If the Intermediary is an Exempt Professional Firm, it shall provide Friends Provident International, in writing, with full details of its professional body or organisation and its status under the rules of the professional body. In addition, the Intermediary is required to notify Friends Provident International of any change regarding its Authority or exempt status.
- 2.4 Friends Provident International reserves the right, in the event that new legislation or Regulations are introduced into the Territory, to require the Intermediary as soon as reasonably practicable to obtain Authority within the meaning of clause 1.1.1 hereof under that legislation or regulation. Where the Intermediary fails to comply with that requirement, Friends Provident International reserves the right to deem the Intermediary no longer to have Authority for the purposes of these Terms.
- 2.5 The Intermediary shall inform Friends Provident International immediately upon the occurrence of any of the events listed in clause 13.1.2.
- 2.6 The Intermediary will notify Friends Provident International in writing forthwith in the event of any of the following events occurring:
- 2.6.1 there is a change to the beneficial owner(s), directors, controllers of the legal and regulatory status or domicile of the Intermediary;
  - 2.6.2 the Intermediary changes its trading name, correspondence address, registered office or in the case of a sole trader or partnership, the Intermediary becomes incorporated; or
  - 2.6.3 the Intermediary's beneficial owner(s), directors or controllers are, or become, subject to any disciplinary proceedings instituted by a designated professional body or any Regulating Authority and if the same are convicted of any criminal offence (excluding motoring offences).
- 2.7 The Intermediary shall embed the FCA's 'Treating Customers Fairly' principles into its business and be able to evidence this in its business cultures and practices.
- 2.8 The Intermediary shall ensure that all data submitted to the Group is accurate to the best of the Intermediary's knowledge and belief and has been obtained through appropriate communication with the Client.

## Part 1: Terms of Business (continued)

### 3 Commission

- 3.1 All matters relating to the payment of commission by Friends Provident International to the Intermediary shall be governed by such of the Regulations as relate to commission. The Intermediary should refer to the Schedule for details on Friends Provident International's commission payment system.
- 3.2 Friends Provident International will credit or pay commission on all Business introduced to Friends Provident International by the Intermediary and accepted by Friends Provident International. The amount of commission and the terms upon which it is paid in respect of each item of Business will be as specified in the Schedule current at the time of the transaction subject to any adjustments of which written notification has been given to the Intermediary.
- 3.3 The Intermediary acknowledges and agrees that it has no authority to collect monies on behalf of Friends Provident International (or any member of the Group) and that all premiums, including the first premium, must be remitted by the Client to Friends Provident International without deduction of commission.
- 3.4 Friends Provident International reserves the right to cease paying commission (including any accrued commission) in the following circumstances:
- 3.4.1 the Intermediary ceasing to have Authority;
  - 3.4.2 the entry of the Intermediary into voluntary arrangements with the Intermediary's creditors, the commencement of bankruptcy or winding up proceedings against the Intermediary, the appointment of a receiver or of an administrative receiver over the assets of the Intermediary, or the entry of the Intermediary into liquidation (whether voluntary or compulsory) or analogous proceedings in that Territory;
  - 3.4.3 the Intermediary or the Client notifies Friends Provident International that the Intermediary is no longer to be the agent of the Client;
  - 3.4.4 the death of the Intermediary;
  - 3.4.5 termination of these Terms by Friends Provident International; or
  - 3.4.6 the Intermediary breaching these Terms.
- 3.5 Friends Provident International's statement of account (which may be contained in writing, disk or computer record, or any other method of communication agreed by Friends Provident International and the Intermediary) shall be the prime record of commission due to the Intermediary and in the absence of manifest error shall be final and binding on the Intermediary.
- 3.6 Friends Provident International may defer payment of any commission until a total of at least GBP 250 (or equivalent in local currency), or such other amount as Friends Provident International may notify from time to time in writing, is due.
- 3.7 Should a Client withdraw from a transaction under the cancellation provisions, no commission will be payable and any commission already paid in relation to that transaction or Business shall be refunded by the Intermediary to Friends Provident International. Any such amount to be refunded and remaining outstanding may be set-off against any Commission payable to the Intermediary at Friends Provident International's discretion.
- 3.8 In the event of any claim or dispute arising between two or more intermediaries in respect of any commission relating to any Business, Friends Provident International shall have the discretion to determine to whom such commission shall be payable and Friends Provident International's decision in this respect shall be final and binding as between each of the intermediaries and Friends Provident International. This provision shall not affect any rights between the intermediaries themselves.
- 3.9 Friends Provident International shall be under no obligation to trace any 'missing' commission once it is paid in good faith to the Intermediary's designated bank account and shall not be under any other obligation or have any liability to the Intermediary.
- 3.10 Payment of commission will be paid by BACS but upon request payment may be made by other methods subject to the payment of a charge and at the risk of the Intermediary.
- 3.11 The Intermediary shall pay any unearned commission claw back in accordance with the provisions of the Indemnity Commission Schedule. For the avoidance of doubt, where Business has lapsed or premium payments have ceased or terminated, the Intermediary shall repay to Friends Provident International any Indemnity Commission at the time of such lapse, cessation of premium payments or termination. In addition, in the event of overpayment of commission for any other reason, the Intermediary shall repay the appropriate amount to Friends Provident International without any deduction or set-off being made by the Intermediary.
- 3.12 The Intermediary shall not (and if applicable, shall procure that members of its group shall not) make onwards payments of commission other than to a designated sub-agent.

## Part 1: Terms of Business (continued)

- 3.13 If at anytime the Intermediary is indebted to any company in the Group (including in respect of any accrued interest), then Friends Provident International shall be entitled to retain any monies which it may owe or hold for the Intermediary whether as commission or otherwise and set off any such monies against the indebtedness.
- 3.14 The Intermediary acknowledges that Friends Provident International will not be responsible for any cost or expense incurred by Intermediary in introducing Business to Friends Provident International.

### 4 Documentation and records

- 4.1 The Intermediary will pass on immediately, without amendment, any documentation that is either supplied by Friends Provident International for the benefit of or completion by the Client, or is provided by the Client in relation to Business or any proposal thereof.
- 4.2 The Intermediary will show the Intermediary's authorisation number from its Regulating Authority/ designated professional body and status of the Client (for example, execution only or advised/non-advised) on each proposal for Business submitted to Friends Provident International.
- 4.3 These Terms are personal to the Intermediary and are not capable of assignment by the Intermediary without the consent of Friends Provident International. Any change in the name or form of the Intermediary should be notified to Friends Provident International immediately.
- 4.4 The Intermediary will produce to Friends Provident International on demand sufficient financial and other data to assist Friends Provident International in completing its due diligence on the Intermediary.
- 4.5 It is the responsibility of the Intermediary as agent of the Client to ensure that the Client is aware of the need to inform Friends Provident International immediately of any change in their health or circumstances (including without limitation any change in occupation or any change involving any hazardous sports or pastimes) or of any other matter which would reasonably be expected to impact on the Client's responses to any questions relating to the cover applied for, before Friends Provident International assumes risk for any cover applied for.
- 4.6 Friends Provident International reserves the right to contact its own policyholders including, for the avoidance of doubt, where those policyholders are also clients of the Intermediary.

- 4.7 The Intermediary will produce to Friends Provident International on demand such records, books and accounts as Friends Provident International may reasonably require in connection with Business effected with Friends Provident International.
- 4.8 All books and documents and computer software and hardware belonging to Friends Provident International and in the possession of the Intermediary will at all times be made available by the Intermediary to Friends Provident International for inspection, and be returned to Friends Provident International by the Intermediary on demand.
- 4.9 Without prejudice to clause 2.6, the Intermediary must give written notice to Friends Provident International of any change in the details provided in the Terms of Business registration form as soon as reasonably practicable.
- 4.10 The Intermediary shall maintain appropriate records of the authorisation of the Intermediary to act on the Client's behalf and of all declarations made by the Intermediary on the Client's behalf.
- 4.11 The Intermediary accepts responsibility for ensuring that any data transmitted to Friends Provident International is accurate and complete.

### 5 Payment of monies and receipt through the Intermediary

- 5.1 The Intermediary has no authority to collect monies or issue receipts or receive proposals from Clients on behalf of Friends Provident International (or any member of the Group) unless expressly authorised to do so in writing by Friends Provident International.
- 5.2 If the Intermediary receives monies in breach of these Terms (in particular, clauses 1.9 and 3.3), they will hold them as if they were client money in accordance with any applicable laws and Regulations and shall pass them to Friends Provident International immediately without set-off or deduction. For the avoidance of doubt, Intermediary accepts sole responsibility for the consequences of any breach of clause 5.1 by Intermediary under applicable law and Regulations.

### 6 Indemnity and Interest

- 6.1 The Intermediary will indemnify and hold Friends Provident International harmless against any loss sustained by Friends Provident International, to the fullest extent permitted by law, arising from:
- 6.1.1 the negligence of the Intermediary;
- 6.1.2 the introduction of Business beyond the Intermediary's Authority, or the introduction of any Business which is contrary to any laws or Regulations of a Territory other than the Isle of Man;

## Part 1: Terms of Business (continued)

- 6.1.3 any failure by the Intermediary to comply with the provisions of any applicable laws or Regulations, whether of the Isle of Man or otherwise (including but not limited to the Isle of Man Insurance Act 2008);
- 6.1.4 any other misrepresentation, omission, failure to provide information to the Client or action of the Intermediary resulting in or contributing to the mis-sale of any Business;
- 6.1.5 the provision to Friends Provident International of incorrect information by the Intermediary, including (without prejudice to the generality of the foregoing), that required by clause 4.5 or any applicable laws and Regulations;
- 6.1.6 any breach of the Terms by the Intermediary, its agents, employees or anyone to whom the Intermediary grants authority to access the System or otherwise to perform or carry out any action relating to the Terms;
- 6.1.7 any failure by the Intermediary to follow the instructions provided on the System or to obtain full and proper authority from any Client to act for them in providing information or any declaration required by the System; or
- 6.1.8 any breach of the warranties or representations given by the Intermediary.
- 6.2 If the Intermediary fails to repay or to pay to Friends Provident International any monies due to Friends Provident International then the Intermediary shall pay to Friends Provident International interest at the Interest Rate on such monies calculated from the date the sum became due until the payment is received by Friends Provident International.
- 6.3 The Intermediary's obligation to indemnify Friends Provident International pursuant to this clause 6 will survive the termination of these Terms.
- ### 7 Intellectual Property Rights
- 7.1 Intellectual Property Rights in any material provided by Friends Provident International to the Intermediary are and shall remain in the ownership of the Group whether relating to the name, corporate symbols, logos or otherwise.
- 7.2 Subject to the Group's prior confirmation it shall grant the Intermediary a non-exclusive, non-transferable right to use and reproduce the Group's logos (and such amendments and updates and other images and texts, as may be agreed from time to time in writing, between the Group and the Intermediary) on the Intermediary's website in connection with the submission and management of new and existing Business until termination of these Terms.
- 7.3 If the Intermediary makes any amendments or changes to any Group logo without the consent of the Group, the Intermediary shall ensure the original content is restored without delay.
- 7.4 The Group will provide the Intermediary with an electronic version of the relevant Group logo as appropriate. The Intermediary shall not modify the logo in any way other than as required to adapt the electronic version of such logo or trademark to form a part of the Intermediary's website (and/or any other of the Intermediary's marketing materials as shall be agreed from time to time in writing between the Group and the Intermediary) and shall take all reasonable steps to prevent any Third Party from making any amendments other than with the prior consent of the Group.
- 7.5 Except for this licence, the Intermediary will not obtain any Intellectual Property Rights in any material provided by the Group to the Intermediary (including without limitation, any rights in links, technical specifications, artwork, icons, images, graphics or text).
- 7.6 All Intellectual Property Rights in any material provided by the Group to the Intermediary are and shall remain in the ownership of the Group.
- 7.7 The Intermediary shall use its reasonable endeavours to maintain its website and the availability of the Group logo through its website.
- 7.8 The Intermediary shall abide by the Group's reasonable instructions relating to the placement of a Group logo on its website and shall display such logo in accordance with the Group's instructions.
- 7.9 The Intermediary shall promptly notify the Group of any actual, threatened or suspected infringement of any Intellectual Property with regard to a Group logo or any other Intellectual Property and the Group shall take such steps as it may require to help it protect such Intellectual Property.
- 7.10 For as long as a Group logo remains on the Intermediary's website, the Intermediary shall not under any circumstances do, or omit to do, anything which results in the reputation of the Group being adversely affected.
- 7.11 The Intermediary shall indemnify the Group against all costs, claims, disputes, actions, expenses, losses or liabilities (including economic or consequential loss) resulting directly or indirectly from the Intermediary's failure to comply with any of these Terms regarding the licence of a Group logo.
- 7.12 The Intermediary shall not allow any link of a Group logo from any part of the Intermediary's website to any site outside of the Intermediary's website without the express consent of the Group, such consent not to be unreasonably withheld.

## Part 1: Terms of Business (continued)

- 7.13 The Group may terminate the licence of a Group logo to the Intermediary for any reason by giving the Intermediary not less than 28 days' notice in writing. On termination, the Intermediary shall immediately remove the Group logo from the Intermediary's website and confirm to the Group that this has been done.
- 7.14 Subject to clause 7.4 the Intermediary may request permission to link to the Group Website provided that any such link does not imply any sponsorship of the Intermediary's site by Friends Provident International or any other member of the Group.
- 7.15 The Intermediary will not frame or utilise framing techniques to enclose any trademark, logo, or other proprietary information (including but not limited to images, text, page layout and/or form of Friends Provident International) without express written consent from the Group.
- 7.16 During or after the expiry or termination of these Terms, the Intermediary shall not without the prior written consent of the Group, use or adopt any domain name, trade marks, trade name, trading style or commercial designation that includes or is similar or may be mistaken to be similar to or may be mistaken for the whole or any part of any domain name, trademark, trade name, trading style or commercial designation used by the Group.
- 7.17 The Group and the Intermediary agree that there shall be no joint branding of the Group and the Intermediary's materials and/or documents and/or any marketing or promotional materials, without the express consent of the Group.
- 8.5 where documents and other information are provided by Friends Provident International for the attention of the Client via the Intermediary, the Intermediary will ensure that the Client receives such information in good time to enable them to properly consider that information;
- 8.6 Intermediary will not give warranties in relation to the Products other than those provided by Friends Provident International in respect of the Products;
- 8.7 Intermediary will not make any false or misleading statement regarding, or waive or omit to disclose, any provision of the Products;
- 8.8 Intermediary will not quote premiums for the Products that are different from those which Friends Provident International has informed or publicised;
- 8.9 Intermediary will not take any steps to induce any Client to lapse, surrender or cancel any Product, whether to replace such Product with another Product or otherwise, unless it is clearly in the Client's interests to do so; and
- 8.10 Intermediary will not assist or facilitate the evasion of taxes by the Client.

### 8 Warranties, Representations and Undertakings

The Intermediary warrants, represents and undertakes to Friends Provident International that:

- 8.1 the introduction of Business by the Intermediary to Friends Provident International pursuant to the Terms does not breach any legal obligation or laws of any competent authority in any relevant jurisdiction;
- 8.2 Intermediary will use all reasonable efforts to observe the conditions of the Terms;
- 8.3 Intermediary will at all times act only as the agent of the Client and not as an agent or representative of Friends Provident International or any other member of the Group and will not make any representations on behalf of Friends Provident International;
- 8.4 Intermediary will at all times maintain every Authority and comply with or procure compliance by its officers and agents (as the case may be) with all applicable laws and Regulations of the Territory and notify Friends Provident International without delay in the event of any material breach or non-compliance with the same;
- 9 **Combating financial crime**
- 9.1 Friends Provident International will not tolerate its Products or services being used to launder the proceeds of crime or to fund acts of terrorism. Friends Provident International will not tolerate any corruption, extortion and bribery in connection with its business dealings and the operation of these Terms.
- 9.2 The Intermediary warrants and undertakes to Friends Provident International to observe and comply with all legal and regulatory obligations to combat money laundering, terrorist financing and bribery and to comply with all anti-money laundering/countering the financing of terrorism laws, regulations, instructions, guidance or rules, issued in the Isle of Man and in the Territory, to the extent that such obligations apply to the Intermediary.
- 9.3 The Intermediary will provide all reasonable assistance to Friends Provident International by facilitating the provision of information and evidence which Friends Provident International may request to enable it to meet its legal and regulatory obligations in the Territory with respect to combating money laundering; terrorist financing and bribery.
- 9.4 The Intermediary shall not offer a financial or other advantage, accept a financial or other advantage, or facilitate a financial or other advantage directly to another person or through a Third Party (including, but not limited to, gifts, travel or excessive entertainment), that might induce or reward a person to act improperly by failing to meet an expectation of good faith, impartiality or breach a duty of trust.



## Part 1: Terms of Business (continued)

- 9.5 The Intermediary shall not attempt to introduce a Client or initiate any transaction that may contravene any Combating Money Laundering and Terrorism Financing Regulations, including financial sanctions issued by the Isle of Man, United Nations, European Union, or any other relevant government authorities.
- 9.6 Friends Provident International reserves the right to decline an application submitted by the Intermediary, where Friends Provident International reasonably believes that the Intermediary cannot satisfy its legal and regulatory obligations under clause 9.2 above.
- 9.7 In accordance with clause 13.1.2 below, these Terms will be terminated with immediate effect if Friends Provident International reasonably believes that the Intermediary's actions could prevent Friends Provident International from complying with its policies, procedures, legal and regulatory obligations aimed at combating money laundering; terrorist financing and bribery.
- 10.2.5 disclosure of such information to agents engaged on Friends Provident International's behalf outside the European Economic Area.
- 10.3 Friends Provident International reserves the right to search against the Intermediary with credit reference agencies and/or other databases.
- 10.4 The Intermediary understands and agrees that it will receive confidential and sensitive Personal Data from Friends Provident International which relates to Clients. In relation to Clients' Personal Data, the Intermediary agrees to process such Clients' Personal Data in accordance with all applicable requirements of the Personal Data Protection Act 2018 of the Isle of Man (the "**Data Protection Act**") and undertakes to observe the data protection principles as set out in Data Protection Act and otherwise to comply with any other applicable laws and Regulations in so far as they relate to data protection in the Territory. Without detracting from the generality of the foregoing, the Intermediary undertakes to ensure that proper and effective arrangements are in place to ensure that such data is kept secure and, in particular, is protected against unauthorised or unlawful processing, and against accidental loss or destruction. In particular the Intermediary shall:

### 10 Data Protection

- 10.1 Any information or data supplied by the Intermediary to Friends Provident International will be held on computer.
- 10.1.1 We will not retain your personal information for longer than is necessary for the maintenance of your account, or for legal or regulatory requirements.
- 10.2 Friends Provident International will have the right to use and the Intermediary consents to Friends Provident International's use of any information or data supplied by the Intermediary to Friends Provident International and any information about the conduct of the Intermediary's relationship with Friends Provident International (including any debt-related information) for the purposes of:
- 10.2.1 conducting the Business and any ancillary activities related thereto;
- 10.2.2 disclosure either directly or indirectly to any other product provider, or any credit reference agency, computer bureau or other professional agency;
- 10.2.3 exchanging information with other parties contracting with Friends Provident International, conducting market research, preparing strategic or other marketing plans or gauging product sales or product performance, in each of the above cases either alone or in conjunction with any parties;
- 10.2.4 disclosure of such information to any party contracting with Friends Provident International or otherwise to any party as is consistent with the use of information approved in sub-clauses 10.2.1, 10.2.2 and 10.2.3 above; or
- 10.4.1 take all reasonable steps to prevent unauthorised access to, or use of, its computer systems, including taking all reasonable steps to physically secure any premises it uses to store Client's Personal Data;
- 10.4.2 take all reasonable steps to prevent the introduction of any virus or other unauthorised computer program into its computer systems and arrange for back-up and disaster recovery solutions to be put in place so as to provide safe alternative means of recovery of any Client's Personal Data;
- 10.4.3 ensure that if Client's Personal Data is placed on a portable electronic device (including laptops, memory sticks and back-up tapes) or transmitted electronically, it is securely encrypted;
- 10.4.4 ensure that if any Client's Personal Data (including data stored on electronic devices) is disposed of, such disposal takes place in a secure manner such that it is not recoverable; and
- 10.4.5 apply such other security measures as are set out in Friends Provident International's IT Security Policy from time to time, provided that such policy has been communicated to the Intermediary.

## Part 1: Terms of Business (continued)

10.5 The Intermediary shall inform Friends Provident International immediately should it be aware of, or reasonably suspect, any unauthorised or accidental disclosure, loss or damage to Client's Personal Data (including any breach of security by any subcontractor permitted under these Terms that results in such unauthorised or accidental disclosure, loss or damage).

10.6 The Intermediary shall permit Friends Provident International to carry out or arrange for the carrying out of, and shall co-operate with, any security audit, investigation or security testing (including penetration testing) which is carried out by or on behalf of Friends Provident International, including providing access to any information, material or premises in the Intermediary's possession or control.

10.7 The Intermediary acknowledges and agrees that any unauthorised use or disclosure of any of the information it acquires in the course of its engagement with Friends Provident International (including any Client's information) is in violation of the confidentiality obligations of the Intermediary under these Terms and will cause Friends Provident International irreparable harm for which Friends Provident International would have no adequate remedy at law. Accordingly, the Intermediary agrees that, in the event of any actual or threatened breach by the Intermediary of its confidentiality obligations, Friends Provident International shall have the right to seek and obtain immediate injunctive relief in addition to any other right it may have under these Terms or at law, to prohibit any violation of such obligations without being required to give any undertaking or bond, or being in any event liable for damages.

10.8 In the event Friends Provident International brings any action to enforce or protect any of its rights under this clause 10, it will be entitled to recover, in addition to its damages, its legal fees and costs incurred.

10.9 The provisions of this clause 10 will survive the termination of these Terms.

### 11 Confidentiality

11.1 The Intermediary undertakes that it shall not for the duration of these Terms or at any time after their termination, use for the Intermediary's own benefit or the benefit of any person, divulge or communicate to any person any Confidential Information concerning Friends Provident International (including any Client's information) which may have or may in the future come to its knowledge as a result of its participation in these Terms, except:

- i to its professional advisors on a need to know basis;
- ii as required by any order of any court of competent jurisdiction or any competent judicial, governmental or regulatory body;

- iii as required by law or regulation; or
- iv with Friends Provident International's prior written consent. The Intermediary shall use all reasonable endeavours to prevent the publication or disclosure of any such Confidential Information (including any Client's information) by any Third Party (including any member of its group).

### 12 Complaints

12.1 The Intermediary undertakes that all complaints made by a Client (where Friends Provident International is responsible for the complaint in accordance with any relevant laws or Regulations) shall be notified immediately and in any event not later than five Business Days, to Friends Provident International's customer service department and the Intermediary shall advise the Client of the same. The Intermediary shall use its reasonable endeavours to provide Friends Provident International and its authorised representatives with all relevant information and documentation relating to a complaint as soon as practicably possible.

12.2 The Intermediary shall indemnify Friends Provident International against any and all liabilities suffered by, or as applicable, made or instituted against Friends Provident International to the extent that the same arises directly from the negligence, wilful default or fraud of the Intermediary in its dealings with the complaints provided that the Intermediary shall not be liable under this clause 12.2 to the extent the liability concerned arises from the negligence, wilful default or fraud of Friends Provident International.

### 13 Termination

13.1 Friends Provident International shall have the right to terminate these Terms as follows:

13.1.1 by reasonable prior written notice at any time (without giving a reason); or

13.1.2 immediately without notice if any of the following events occur:

- i a material or persistent breach of the Terms by the Intermediary;
- ii where this is necessary for any legal or regulatory reasons;
- iii entry of the Intermediary into voluntary arrangement with the Intermediary's creditors, the commencement of bankruptcy or winding up proceedings against the Intermediary, or upon the appointment of a receiver or an administrative receiver over the assets of the Intermediary or the entry of the Intermediary into liquidation (whether voluntary or compulsory) or analogous proceedings;

## Part 1: Terms of Business (continued)

- iv upon the Intermediary ceasing to have Authority or where the Authority of the Intermediary is subject to a suspension;
- v where Friends Provident International reasonably believes the Intermediary to be in breach of its policies and procedures aimed at combating financial crime, bribery and corruption; or
- vi failure by the Intermediary to supply such information requested by Friends Provident International in the registration form.

13.2. The Intermediary may terminate these Terms by giving one month's written notice to Friends Provident International.

13.3. Upon termination of these Terms:

13.3.1. Friends Provident International shall not accept any further Business from the Intermediary and commission payments will cease with immediate effect; and

13.3.2. the Intermediary shall cease to have access to Client data and policy data.

13.4. The following provisions shall survive termination of these Terms: clauses 1.1-1.4, 2.1, 4.5-4.11, 6, 7, 8, 9, 10, 11, 12, 13.4, 14, 15, 17, 18, 19, 20, 21 and 22.

### 14 Entire Agreement

These Terms represent the entire agreement between Friends Provident International and the Intermediary in relation to Business conducted by the Intermediary and replace and supersede any previous agreement between the Parties.

### 15 No Waiver

15.1 No failure to exercise or delay in exercising a right or remedy under these Terms shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. No single or partial exercise of any right or remedy shall prevent any further exercise of the right or remedy of the exercise of any other right of remedy.

### 16 Amendment

16.1 Friends Provident International shall have the right to amend, vary or replace these Terms at any time by giving reasonable prior notice to the Intermediary (and such amended or varied Terms shall take effect on the date as specified in the relevant notice), except where such amendments to these Terms are required as a result of changes to the Isle of Man Insurance Act 2008, Regulations or other legal or regulatory requirements or requirements of any Regulating Authority applicable

to Friends Provident International which are required to take immediate effect. Any such amendment, variation or replacement will be notified to the Intermediary, from time to time, by Friends Provident International, or by publication of such amended, varied or replaced terms in any reasonable manner by Friends Provident International.

16.2 Any such variation shall not affect Business or proposals for Business received by Friends Provident International before the specified effective date of the variation, unless required for legal or regulatory reasons.

### 17 Severance

17.1 In the event of a conflict between any provisions of these Terms and any law or regulation affecting these Terms, the provisions of these Terms so affected shall, where applicable, be curtailed and limited to the extent necessary to bring them within the requirement of such law or regulation but otherwise it shall not render null and void any other provisions of these Terms.

### 18 Third Parties

18.1 In this paragraph 'Third Party' means any person other than:  
i the parties to these Terms; or  
ii any member of the Group.

18.2 Save as provided in 18.3 below, a Third Party shall have no right under The Contracts (Rights of Third Parties) Act 2001 to enforce the Terms.

18.3 This paragraph shall not affect any right or cause of action, which exists apart from the said Act.

### 19 Notices

19.1 Any notice or other communication in connection with these Terms (each a 'Notice') shall be in writing and in English, and delivered by hand, fax, electronic mail, pre-paid recorded delivery, pre-paid special delivery or courier using an internationally recognised courier company.

19.2 Any Notice to the Intermediary shall be sent to the address as notified by the Intermediary to Friends Provident International in writing from time to time.

19.3 A Notice shall be effective upon receipt and shall be deemed to have been received:

19.3.1 at 9am on the second Business Day after posting or at the time recorded by the delivery service;

19.3.2 at the time of delivery, if delivered by hand or courier; or

19.3.3 at the time of transmission in legible form, if delivered by fax or electronic mail.

## 20 Relationship between the Parties

20.1 Nothing in these Terms shall be construed as creating a partnership or joint venture of any kind between the Parties. No Party shall have the authority to bind the other Party or to contract in the name of, or to enforce or create a liability against the other Party in any way for any purpose unless expressly authorised in these Terms.

## 21 Assignment

21.1 Friends Provident International shall have the right to assign any of its rights and transfer any of its obligations pursuant to these Terms (and to subcontract, delegate, or appoint as agents in respect of any of its obligations pursuant to these Terms) to any other member of the Group or any Third Party. The Intermediary shall not assign any of its rights and benefits or transfer any of its obligations pursuant to these Terms to any Third Party without the prior written consent of Friends Provident International.

## 22 Governing Law

22.1 These Terms and any dispute arising out of or in connection with the subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Isle of Man.

22.2 The Isle of Man courts shall have non-exclusive jurisdiction to hear any disputes between the parties arising out of or in connection with the subject matter or formation of these Terms (including any non-contractual disputes or claims).

## Indemnity Commission Supplementary Schedule

- A** In this Indemnity Commission Supplementary Schedule the expression 'Indemnity Commission' means commission paid to the Intermediary in advance of the requisite premium having been received and accepted by Friends Provident International.
- B** In the event that any indemnity terms are agreed (which shall be confirmed by Friends Provident International's written acceptance of the Intermediary's application), Indemnity Commission shall be paid in accordance with any such indemnity terms and the Terms.
- C** Indemnity Commission shall not be paid where no indemnity terms have been agreed between the parties pursuant to paragraph (B) of this Indemnity Commission Supplementary Schedule.

- D** The Intermediary shall not be entitled to any Indemnity Commission in respect of policies effected for the benefit of, or on the life of the Intermediary or any employee of the Intermediary or family member of the Intermediary or family member of any employee of the Intermediary. In the event that Indemnity Commission is paid out on such cases, such monies shall be repaid by the Intermediary on demand. For the purpose of this paragraph (D) 'Family' includes, but is not limited to, spouse, cohabitant, parent, children, siblings and grandchildren and 'Intermediary' shall include the directors and officers of the Intermediary.
- E** Friends Provident International may, in its discretion, add interest at such rate as it may decide if money is not paid to the Intermediary within 30 days of the same becoming due.
- F** Friends Provident International reserves the right to set off the payment of any money due to the Intermediary against any debt due from the Intermediary to any member of the Group.
- G** In any case where indemnity terms cease to apply, the Intermediary shall repay all Indemnity Commission.
- H** Friends Provident International may vary or withdraw any rights conferred under this Indemnity Commission Supplementary Schedule without notice.

### Note

This Supplementary Schedule shall not take effect until Friends Provident International has accepted in writing the Intermediary's application for indemnity terms and the Deed of Guarantee and Indemnity (substantially in the form set out in the Terms) has been duly executed, if applicable. The commencement date will be the date stated in the acceptance unless the Deed of Guarantee and Indemnity has not been executed by that date, in which case it will be the date the Deed of Guarantee and Indemnity.

## Part 2: Registration Form

### 1. Company/Business details

1.1 Name of company/business <i>(in full)</i>	<input type="text"/>
Trading name of business <i>(if different from above)</i>	<input type="text"/>
Registered Office/Principal Address	<input type="text"/>
	<input type="text"/>
	Postcode
Address for communications <i>(if different)</i>	<input type="text"/>
	<input type="text"/>
	Postcode
Telephone number	<input type="text"/>
Mobile number	<input type="text"/>
Email address	<input type="text"/>
Website address	<input type="text" value="http://www."/>
1.2 Country of Incorporation/Registration	<input type="text"/>
1.3 Registered number	<input type="text"/>
1.4 Type of business	<input type="checkbox"/> Sole Trader
	<input type="checkbox"/> Partnership
	<input type="checkbox"/> Limited Company or equivalent
	<input type="checkbox"/> Limited Liability Partnership
1.5 Do you wish to be considered for indemnity commission?	Yes <input type="checkbox"/> No <input type="checkbox"/>
1.6 In what country or counties will the applicant sell FPIL's products?	<input type="text"/>

**NB: This application must be accompanied by a certified copy of the Certificate of Incorporation or Registration**

## Part 2: Registration Form (continued)

### 2. Directors/Partners/Shareholders/Guarantors/Principal

2.1 Are the directors/partners/shareholders/guarantors/principal the sole owners of the company/business? Yes  No  *Please enclose a copy of the company share register*

2.2 Please state any interests you (or any of your fellow directors) have in any other associated companies.

2.3 Names and addresses of all directors/partners/shareholders/guarantors/principal. Please supply a certified copy of passport and utility bill for each individual. Certification must be provided by a notary public, lawyer/advocate, employee of the Group.

Name

Date of birth

Position

Current residential address   
  
Postcode

Last residential address in the UK *(if any)*   
  
Postcode

Name

Date of birth

Position

Current residential address   
  
Postcode

Last residential address in the UK *(if any)*   
  
Postcode

Name

Date of birth

Position

Current residential address   
  
Postcode

## Part 2: Registration Form (continued)

### 2. Directors/Partners/Shareholders/Guarantors/Principal (continued)

Last residential address in the UK  
*(if any)*

Postcode

Name

--

Date of birth

--

Position

--

Current residential address

Postcode

Last residential address in the UK  
*(if any)*

Postcode

### 3. Experience

Details of the financial services experience for each of the directors/partners/shareholders/guarantors/principal. This should include the ages, their period of selling/marketing investment-related life assurance, previous companies (name, address and contact details) with which they have been involved, and their respective professional qualifications

--

## Part 2: Registration Form (continued)

### 4. Authorisation

4.1 Is authorisation necessary to trade as an Intermediary under local legislation where FPIL products will be sold? Yes  No

4.2 Name of the Regulating Authority or designated professional body to which you belong.

4.3 Please provide details of all authorization, regulatory or license permissions and copies of documents certifying such permissions.

### 5. References

5.1 Please provide the names and addresses of THREE referees. The acceptable categories of references, in order of descending acceptability, are as follows:

- 5.1.1 Three life assurance companies with knowledge of the company/business for a period of at least two years.
- 5.1.2 Three references from professional advisers, for example, solicitor, auditor, showing knowledge of the company/business for a period of at least two years.
- 5.1.3 Three references falling into either 5.1.1 or 5.1.2 above, but showing knowledge of the company/business of less than two years.
- 5.1.4 Where the company/business has been in operation for a period of less than two years please provide details of employers over the last three years.

If you cannot meet this requirement then state why not.

Name of contact

Position

Name of company

Company address

Postcode

Email address

Name of contact

Position

Name of company

Company address

Postcode



## Part 2: Registration Form (continued)

### 5. References (continued)

Email address

Name of contact

Position

Name of company

Company address

Postcode

Email address

- 5.2 Apart from the life assurance companies given as references, have you any other terms of business with other insurance companies?

Yes  No

If yes, please state the names of all the companies.

### 6. Conduct

If the answer to any of the questions below is yes, please provide full details. Please include any companies/businesses in which any of the directors/partners/shareholders/guarantors/principal have been involved in the past.

- 6.1 Has the company/business been, or is it in the process of being dissolved, struck off, wound up or terminated? Yes  No
- 6.2 Has/have the company/directors/partners/shareholders/guarantors/principal ever been, or is/are now, party to any legal proceedings either civil or criminal? Yes  No
- 6.3 Has/have the company/directors/shareholders/guarantors/partners/principal ever had any agency agreement, terms of business, appointed representative status, regulatory authorisation refused, cancelled or suspended? Yes  No
- 6.4 Has/have the company/directors/shareholders/guarantors/partners/principal ever been, or is/are now the subject of disciplinary proceedings by any regulatory body or professional association? Yes  No
- 6.5 Does the company/business have any current commission debts with any other insurance company? Yes  No
- 6.6 Has/have the company/directors/shareholders/guarantors/partners/principal operated on behalf of any other company or concern involving the sale or advice on financial products? Yes  No

If yes, please provide details here:

## Part 2: Registration Form (continued)

### 7. Professional Indemnity Cover

Please provide details of Professional Indemnity cover:

### 8. Commission payments

8.1 Please provide the following bank details, where commission payments are to be sent

Bank

Address

Postcode

Account name

If account is in a different name to the company, why?

Sort code *(if applicable)*

--	--	--	--	--	--	--	--	--	--

SWIFT/BIC code *(if applicable)*

IBAN *(if applicable)*

Account number

Account currency

#### Signed by authorised signatories

Signature(s)

--	--

Full name

--	--

Date (dd/mm/yyyy)

--	--	--	--	--	--	--	--	--	--

Signature(s)

--	--

## Part 2: Registration Form (continued)

### 8. Commission payments (continued)

Full name

Date (dd/mm/yyyy)

Signature(s)

Full name

Date (dd/mm/yyyy)

It is understood that FPIL will treat any information obtained in the strictest confidence.

#### 8.2 Please state the currency in which commission is to be paid by direct transfer (tick one box only).

Sterling (GBP)

US Dollars (USD)

Hong Kong Dollars (HKD)

Euro (EUR)

Singapore Dollars (SGD)

Swedish Krona (SEK)

# Declaration

- I/We agree that as part of this application, I/We will on request, whether before or after the grant of terms of business, provide the following information:
    - 1 Certified copies of the company bank statements for a three-month period.
    - 2 Details of any 'reserve account' used for commission retention.
    - 3 Latest audited report and accounts or, if unavailable or dated more than one year before the request, management accounts.
    - 4 Any additional information reasonably requested by you, which may assist you in evaluating this application.
  - I/We understand that my/our failure to supply such information may result in any terms of business granted by you being terminated or any agreement to pay commission on an indemnity basis being rescinded.
  - I/We authorise FPIL to request a reference from any insurer, fund manager or referee with whom terms of business are held/have been held together with permission to any referee to provide information requested.
  - I/We authorise FPIL to request a bankers reference from any of the banks whose details have been provided.
  - I/We authorise FPIL for status enquiry searches to be conducted.
  - I/We confirm that the answers given are true and correct.
  - I/We confirm that we will notify FPIL immediately if any changes occur to the beneficial owner, shareholders, guarantors, directors, controllers or the legal or regulatory status or domicile of the company.
  - I/We confirm that persons signing the application are properly authorised to sign on behalf of the business organisation concerned.
  - I/We (the 'Data Subject/s') understand and agree that the information supplied by me/us in connection with this application will become part of the data held by FPIL in accordance with the provisions of the relevant data protection legislation.
  - The information supplied, including sensitive data as defined under the data protection legislation set out in your Privacy Policy will be used by you for the purpose of setting up my/our terms of business and continuing administration. Some or all of the information that I/we supply to you may be anonymously used for research and statistical investigation and business analysis.
  - I/We understand that some or all of the information supplied by me/us may be passed on to other insurance companies for reference purposes, that is rating or checking of individuals or organisations. Likewise, you may also occasionally see fit to conduct relevant rating or checking on me/us, including credit worthiness. Should I/we object to my/our Personal Data being used for these purposes I/we understand that I/we can write to you at the address shown.
  - In signing this application I am/we are giving consent to the collection and use of such Personal and/or Sensitive Data that I/we have provided to the extent necessary and relevant to processing my/our application.
  - I/We agree<sup>1</sup> that the data supplied by me/us may be transferred to your associated companies for analysis, management purposes and statutory returns. This data may be used anonymously for business reporting, statistical and business research.
  - This information can also be used to maintain management information for business analysis.
  - I/We also understand that where my/our information is being transferred to any third party mentioned here, the data may be transmitted electronically via email.
- 1 Please visit [www.fpinternational.com/legal/privacy-and-cookies](http://www.fpinternational.com/legal/privacy-and-cookies) to view our Privacy Policy for further details of your rights as a data subject and how FPIL processes your personal data. This can be found on our website or can be provided upon request by our Data Protection Officer at the address below<sup>1</sup>
- 2 If you do not wish to, or cannot, provide this consent and confirmation, you should not sign below and we will not proceed with this application.
- 3 <sup>1</sup> If you do not wish your data to be used for these purposes please write to the Data Protection Officer at Friends Provident International Limited, Royal Court, Castletown, Isle of Man, British Isles IM9 1RA. Email: [DPO@fpiom.com](mailto:DPO@fpiom.com).

## Acceptance of Terms

I/We hereby acknowledge receipt of the Terms of Business and confirm acceptance of the conditions therein.

I/We hereby apply to FPIL for initial commission due in respect of certain policies introduced by me/us to be advanced before the full amount of the premiums on which the commission is due have been paid.

In the event of all or part of the initial commission so advanced to me/us being found subsequently not to have been earned, whether through the exercise of the statutory cancellation rights, or the non-payment of premiums or, otherwise, I/We undertake to reimburse to FPIL any excess commission overpaid and do so within 30 days of being notified that such reimbursement is required. FPIL is entitled also to make a late payment charge.

### Signed for and on behalf of the Applicant

Signed by

Print name

Position held

Date (dd/mm/yyyy)

### Note: Parties to sign

- 1 A partnership, all partners to sign (append extra sheet if necessary).
- 2 A company signature must be by at least two directors who also agree to the Deed of Guarantee and Indemnity.
- 3 A limited liability partnership, signature must be by at least two of its members who must also agree to the Deed of Guarantee and Indemnity.

## Declaration (continued)

### Deed of Guarantee and Indemnity

BY THIS DEED dated

The persons whose names and signatures appear below ('the **Guarantors**') shall, in connection with the Intermediary named in the Schedule, personally undertake obligations to Friends Provident International Limited ('**Friends Provident International**') in respect of the Friends Provident International Terms of Business for Intermediaries (the '**Terms**').

WHEREAS in consideration of Friends Provident International agreeing to enter into the Terms and to accept the application for payment of Indemnity Commission to the Intermediary, the Guarantors have agreed to provide this guarantee and indemnity. Unless otherwise indicated in this Deed, capitalised terms shall have the meaning given to them in the Terms. In this Deed of Guarantee and Indemnity, '**Obligations**' means all monies, obligations and liabilities (whether present or future, actual or contingent) on the part of the Intermediary to Friends Provident International to be paid, performed or discharged, whether directly or indirectly, under or pursuant to the Terms, as the same may be varied from time to time.

#### THE GUARANTORS HEREBY AGREE as follows:

- 1 The Guarantors unconditionally and irrevocably guarantees to Friends Provident International the due and punctual payment, performance and discharge of the Obligations. If and whenever the Intermediary shall default in the due payment, performance or discharge of the Obligations the Guarantors shall, upon written demand by Friends Provident International, promptly pay, perform or discharge the Obligations in respect of which such default has been made.
- 2 Without prejudice to clause 1 above, the Guarantors as principal obligors and as a separate and independent obligation, unconditionally and irrevocably agree to indemnify Friends Provident International in respect of any losses, costs and expenses suffered or incurred by Friends Provident International arising out of or in connection with any failure of the Intermediary to perform or discharge its obligations pursuant to the Terms as varied from time to time, including but not limited to any failure to make due payment in respect of its present and future indebtedness and other liabilities to Friends Provident International, under the Terms, whether actual or contingent as well as payment of all commission clawback, interest charges and expenses payable by the Intermediary to Friends Provident International.
- 3 This guarantee shall be a continuing guarantee and shall remain in force until all of the Obligations have been satisfied in full. The obligations of the Guarantors under this guarantee shall not be (nor be construed so as to be) satisfied by any intermediate discharge of the Obligations.
- 4 Where more than one Guarantor, the liability of the Guarantors shall be joint and several.
- 5 The Guarantors shall not be discharged nor shall their liability be reduced by any time or any other indulgence or concession given to the Intermediary or any third party by Friends Provident International, or by anything, Friends Provident International may do or omit to do or by any other dealing, act or omission that but for this provision would discharge or reduce the Guarantors liability.
- 6 The liability of the Guarantors or any of them shall not be affected nor shall this guarantee be discharged or reduced by reason of any renewal or variation of the Terms including any renewal or variation of the Schedule.
- 7 The Guarantors waive any right they may have to require Friends Provident International to proceed against or enforce any other right or claim for payment against any person before claiming from the Guarantors under this guarantee.
- 8 The Guarantors shall on a full indemnity basis pay to Friends Provident International on demand the amount of all costs and expenses (including legal and out-of-pocket expenses and any value added tax on those costs and expenses) which Friends Provident International incurs in connection with:
  - 8.1 the preservation, or exercise and enforcement, of any rights under or in connection with this guarantee or any attempt so to do; and
  - 8.2 any discharge or release of this guarantee.

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by Manx law.

The courts of Isle of Man are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any proceedings arising out of or in connection with this Deed shall be brought in such courts.

**In witness whereof** this Deed has been executed as a deed by the Guarantors and is delivered and takes effect on the date stated at the beginning of it.

## Declaration (continued)

### Schedule

Name of intermediary firm

Date of terms of business if known

#### Executed as a deed by

Signature of Guarantor

Print name

Address of Guarantor

Postcode

Date (dd/mm/yyyy)

Signature of Witness

Print name

Address of Witness

Postcode

Date (dd/mm/yyyy)

## Declaration (continued)

### Schedule (continued)

#### Executed as a deed by

Signature of Guarantor

Print name

Address of Guarantor

  
  
 Postcode

Date (dd/mm/yyyy)

  

Signature of Witness

Print name

Address of Witness

  
  
 Postcode

Date (dd/mm/yyyy)

  

#### Important Note

In the case of:

- 1 A company, at least two of the shareholding directors must execute the deed.
- 2 A limited liability partnership, at least two of the members must execute the deed.
- 3 Execution of the deed requires each signature to be witnessed by an independent person.

By signing and delivering of this Deed, the Guarantor is deemed to have confirmed that it is acting in full compliance with the requirements of its Memorandum of Articles of Association and the terms of all relevant corporate authorisations in force or its limited liability partnership agreement and the terms of all internal authorisations in force, as the case may be.

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## Data Privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy – please visit [www.fpinternational.com/legal/privacy-and-cookies](http://www.fpinternational.com/legal/privacy-and-cookies) to view the full policy, or this can be provided on request.

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