

INTERMEDIARY AGREEMENT

for Non-insured Contracts



LONDON &
COLONIAL

INNOVATION YOU CAN TRUST



Intermediary Agreement for Non-insured Contracts

This Intermediary Agreement regulates the relationship between:

- i. London & Colonial Services Limited a company registered in England under number 2966313 whose registered office is at Perrymount House, 38-42 Perrymount Road, Haywards Heath, West Sussex RH16 3DN, UK;
- ii. L & C (Administration Services 2) Limited a company registered in Gibraltar under number 102382 whose registered office is at 57/63 Line Wall Road Gibraltar;
- iii. London & Colonial (Administration Services 3) Limited a company registered in Gibraltar under number 102383 whose registered office is at 57/63 Line Wall Road Gibraltar ;
- iv. London & Colonial Trustees Limited a company registered in England under number 02275364 whose registered office is at Perrymount House, 38-42 Perrymount Road, Haywards Heath, West Sussex RH16 3DN, UK
- v. London & Colonial (Trustee Services) Limited a company registered in Gibraltar under number 102550 whose registered office is at 57/63 Line Wall Road Gibraltar together to be known as "London & Colonial" (subject to Clause 4.1)
- vi. The Firm whose details are set out separately in the London & Colonial Intermediary Application form.

1 Definitions

In this Intermediary Agreement:

1.1 "Act" means the UK Financial Services and Markets Act 2000;

"Authorisation" means authorisation:

- for the purposes of the Act to carry on designated investment business in the UK; or
- to carry on an activity in a jurisdiction outside of the UK which requires that person to be Authorised in that jurisdiction

and "Authorised" has a corresponding meaning.

"Authorised Person" means a person who has Authorisation

"Business" means any products, pension schemes or other financial products and services that are offered by London & Colonial from time to time

"Client" means the individual, corporate body, trustee or trustees introduced to us by the Firm

"Exempt Professional Firm" means a person to whom under section 327 of the Act the general prohibition (as set out under section 19 of the Act) does not apply

"Financial Services Authority" means the regulatory body of that name referred to in the Act

"Firm" means an Exempt Professional Firm, an Authorised Person or an Unregulated Firm, and for the purposes of this Intermediary Agreement a Firm can be a sole trader, partnership or body corporate and references to "its" shall be construed accordingly.

"Intermediary Agreement" means this intermediary agreement and its appendices and any schedules to them as amended from time to time in accordance with the terms of this agreement

"Unregulated Firm" means a sole trader, partnership or corporate body established in a foreign jurisdiction who is not required under that country's legislation to be authorised in order to provide financial advice to Clients residing in that country.

"We" means London & Colonial as the context allows and "us" and "our" have corresponding meanings

"You" means the Firm and "your" has a corresponding meaning

1.2 References to legislation and regulations shall be taken to include all replacement legislation and regulations and where the context allows, the singular shall include the plural and the masculine shall include the feminine and neuter and vice versa.

2 Authorisation

2.1 You agree that, where appropriate, you will comply with the regulatory and legal obligations for your continued Authorisation and that you will comply with all appropriate rules of any self-regulatory organisation or professional body of which you are a member and you further agree to inform us of any failure to do so. In particular you undertake to inform us if your Authorisation lapses or is suspended or withdrawn.

2.2 Any payments to you under the provisions of this agreement and disclosure of charges to a Client shall be subject to the provisions of all appropriate regulatory bodies.

2.3 We may refuse Business from you if you cease to be Authorised, and we reserve the right at any time, whether or not you continue to be Authorised, to cease to accept Business from you, or to refuse any particular Business proposed by you without giving reason.

3 Agency

3.1 You may act as principal if so authorised. You may act as our agent only to the extent if any that you are permitted to do so by us in writing.

3.2 Except in relation to Clause 3.1 and except in relation to your responsibilities in this Agreement, you will be the agent of the Client but the provisions in relation to payments apply whether or not you receive payment from the Client.

4 Payments

4.1 You will be remunerated by us in respect of products and services provided to or for the benefit of Clients introduced by you only if the terms of those products and services so provide. The remuneration shall be subject to all relevant provisions of this Agreement and shall be in accordance with the amount that the Client has agreed to in writing or on such other basis as we agree with you in writing from time to time. Liability for the payment of remuneration (the "Payment") will accrue only to the London & Colonial company in relation to which the product or service applies and no other London & Colonial company identified in this Agreement will be held liable for the payment of that remuneration.

4.2 We will normally make a Payment once the Business has been accepted and issued by us.

4.3 If Business is cancelled from inception due either to:

- a Client exercising his statutory rights to cancel the Business or
- a request by the Client and our agreement to such a request, the Firm shall repay to us the whole of the relevant Payment.

Any Payments that are due to be returned to us may be offset against other payments due to you subject to our prior agreement.

4.4 All payments will be made by BACS in to an account specified by you unless we agree to an alternative method of payment.

4.5 Any Payments due to you pursuant to this agreement shall be paid by us promptly to you so long as the relevant contract remains in force or the relevant service continues to be provided and you continue to act for the Client in relation to that contract or service, subject to any lien on or deduction for any monies owing to us by you.

4.6 We will usually make payments twice a month, however, some payments may be made more or less frequently than that but will not be less frequent than monthly.

4.7 Remuneration to you shall cease to be payable by us in the event that you cease to be Authorised, cease to be an agent for the Client, die, become bankrupt, compound with or assign your estate or effects for the benefit of creditors, have your goods seized in execution or, if you are a company, go into liquidation or receivership or become subject to an administration order.

4.8 If, whether in error or otherwise, we make any payment to you that is discovered not to have been due or to be in excess of that which was due under this or any other agreement (the payment or the excess of the payment over the correct amount being herein referred to as the "Overpayment") then you agree to pay to us, within 30 days of being so requested by us, an amount equal to the Overpayment.

4.9 If you have undertaken to a Client to pass monies to us you agree to do so promptly.

5 Product and Service Terms

- 5.1 We offer products and services upon such conditions and subject to terms and charges as we publish from time to time. Without prejudice to your right to agree charges with your Clients for advice and services that you provide, you shall not have power or authority to vary the terms or conditions of any of our products or services or to commit us to making any such variations or in any way to imply that any variations can be made without our written consent and a breach of this obligation and any loss occasioned thereby shall be for the account of the Firm and may be offset against any monies owed to the Firm by London & Colonial.
- 5.2 Unless otherwise specified in the policies or other documents or agreements governing the relevant products or services, all charges made by us are collected by deduction from funds held by us deriving from the premiums or contributions paid to us, or transfers made to us in cash or in specie, for those contracts or services.

6 Indemnity

- 6.1 You shall indemnify us and keep us indemnified from all loss resulting to us arising from
- (a) any failure by you to comply with the provisions of the Act any regulations made thereunder or with the rules of any relevant self-regulatory organisation or recognised professional body; or
 - (b) any breach by you of any of the provisions of this Agreement including, without limitation any failure to provide promptly and accurately the information required under this agreement;
 - (c) any other acts or omissions on your part.

7 Documentation

- 7.1 You agree to pass to your Client immediately and without any amendment all documents supplied by us for the information of or completion by the Client and you agree to pass to us immediately any documents provided by the Client for that purpose.
- 7.2 You undertake not to distribute sales or marketing literature relating to our products and services without our prior written approval.

7.3 You acknowledge that we may from time to time be obliged to send documents of various kinds direct to the Client to comply with regulatory obligations but in all such circumstances we shall, unless required not to do so, notify you of the content of the communication to the Client. We also reserve the right to communicate direct with a Client if we believe that for any reason the Client may not otherwise receive information or documents sent to you for onward transmission to the Client but in all such circumstances we shall notify you of the content of the communication to the Client.

8 Communications and Service of Notice

8.1 If we need to provide you with any document or cheque or to send you any kind of notice we must deliver this to you personally or post or otherwise deliver it to you at the last address shown for you in our records being the address shown in this document or the address subsequently notified by you to us in writing.

8.2 Any letter or other document shall be deemed to have been duly served on you, if it is sent by first class post, on the business day following that on which the envelope containing the same is posted and to proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

8.3 If you or any other person needs to give us any notices, information or requests, they must be given in writing and must be sent by pre-paid post or otherwise delivered to us at the registered office of London & Colonial Services Limited or to such other place as we may from time to time tell you.

9 Data Protection

9.1 You agree to comply at all times with the applicable data protection legislation.

9.2 You agree that we can hold and use personal data and information relating to you and your employees for the purposes of setting up this Agreement and continuing administration.

9.3 You agree that we may share such information with:

- connected companies in the course of business and for purposes connected with our products;
- any appropriate regulatory authorities, industry registers or databases.

- 9.4 The personal information that you or your Clients provide to us will be used by us to establish and service the relevant products and contracts. We may disclose this information to third parties for the purposes of servicing your Clients' contracts or if we are required to do so by law. We may transfer the personal information we hold about you or your Clients to another country if necessary for any of the purposes previously described. We will not use this information or disclose it to any third parties for any purposes other than those stated above.
- 10 Anti Money Laundering
- 10.1 You agree to supply us with evidence of the identity and verification of all clients and third parties introduced by you to us in accordance with the provisions of the European Council Directive on the prevention of money laundering and terrorist financing, the UK Money Laundering Regulations and the current guidance notes for the UK Financial Services Sector published by the Joint Money Laundering Steering Group and any substitutions or amendments of or additions to, any of the aforementioned provisions (the "anti-money laundering requirements").
- 10.2 Furthermore, you agree to retain copies of all supporting documentation used in the satisfaction of this requirement and to making such copies available to us on request.
- 11 Amendment, delegation and termination
- 11.1 We reserve the right to vary this Agreement but, except insofar as required by the Act or any regulation made thereunder or the rules of a relevant self-regulatory organisation or recognised professional body:
- (a) no variation shall affect contracts made prior to the date of the variation; and
 - (b) not less than 28 days notice shall be given to you of any variation.
- 11.2 You are not entitled to sub-contract or transfer any of your rights and obligations under this Agreement without our prior written consent.
- 11.3 This Agreement may be terminated at any time by either party by giving not less than 28 days written notice to the other party so that no new Business shall thereafter be placed by you with or accepted by us.

11.4 This Agreement may be terminated by us with immediate effect so that no new Business shall be placed by you with or accepted by us and without liability on our part by written notice to such affect to you on the occurrence of any or more of the following:

- a) Any material breach by you of any of the provisions of this Agreement;
- b) Misconduct on your part which is or could be prejudicial to our business or reputation;
- c) You stop or intend to stop operating as an Authorised intermediary

11.5 If you shall cease to be Authorised this Agreement shall thereupon terminate.

11.6 If this Agreement is terminated you shall

- a) repay to us all sums then and subsequently due
- b) be entitled to any unpaid payments;
- c) forfeit entitlement to all other payments, including renewal payments, falling due after the date of termination.

12 Previous Agreements

This Agreement supercedes any prior agreements in place which set out the terms by which you introduce suitable persons as customers in connection with the products and services that we offer.

13. Governing law

13.1 In respect of products or services supplied by a London & Colonial company registered in Gibraltar this agreement shall be governed by and construed in accordance with the laws of Gibraltar and the non-exclusive jurisdiction of the Courts in Gibraltar in relation to any claim, dispute or difference which may arise in relation to this agreement.

13.2 In respect of products or services supplied by a London & Colonial company registered in the UK this agreement shall be governed by and construed in accordance with the laws of England and the non-exclusive jurisdiction of the Courts in England in relation to any claim, dispute or difference which may arise in relation to this agreement.



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London & Colonial product please contact:

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