

Source Insurance Limited

Terms & Conditions for Directly Authorised or Appointed Representative firms using Source Insurance Limited's Client Referral Service

1 General Provisions

- 1.1 This statement sets out the conditions ("Terms") upon which Source Insurance Limited of Global Reach, Dunleavy Drive, Cardiff CF11 0SN (hereafter Source Insurance / The Company / Us / We / Our) propose to accept introductions from *the introducing firm* (hereafter You / the Introducer / Your) for the purposes of section 39 of the Financial Services and Markets Act 2000 (hereafter The Act). By making introductions to The Company, You are agreeing to be bound by these terms of business and any subsequent amendments to same.
- 1.2 The Company reserves the right at its discretion to terminate this agreement. This right is not limited in any way by such contractual arrangements that the Company may have entered into with an individual intermediary via Network or Master Agent.
- 1.3 The Introducer shall indemnify the Company against any loss sustained by the Company as a consequence of the Introducer acting outside or in breach of the provisions of any of these Terms or any applicable law or regulation.
- 1.4 The Introducer will fully co-operate with any regular or ad-hoc requests related to the verification of information or any other terms of this agreement. This will include annual compliance checks and the timely payment of any fees required. Any failure to co-operate with such a request will be deemed to be a breach in accordance with clause 8.2.1.

2 Scope of Appointment

- 2.1 Under this agreement, You will conduct the following activities:
 - (i) the provision of information about a potential policyholder to Source
 - (ii) the provision of information to a potential policyholder about Source and its services

For the avoidance of doubt, the scope of this agreement shall be limited to the activities set out in this clause.

- 2.2 By accepting this agreement, You confirm that You are and undertake that whilst this agreement is in force You will remain suitable to act in the capacity of Introducer, having regard in particular to other persons connected with You, for whom You have, or will have, direct responsibility.
- 2.3 You are responsible for all charges, disbursements and expenses incurred in acting as an Introducer under this agreement, unless otherwise agreed in advance between both parties in writing.
- 2.4 We may give You instructions relating to Your duties under this agreement. Such instructions may be given orally or in writing. You may rely on such instructions which purport to have been given by a person from time to time notified by Us as having authority to give instructions to You and shall comply with any such instruction within a reasonable timescale.

3 Duties of the Introducer

3.1 Under this agreement, You agree:

- (i) to conduct business in accordance with this agreement
- (ii) to comply with any limitation or requirement imposed on Us by the FCA or any other appropriate regulatory body, and notified to You in writing
- (iii) that You and Your staff will comply with any procedures laid down by Us to reinforce the provisions of this agreement
- (iv) that You shall ensure that Your staff or any other persons working on Your behalf, will comply with the relevant requirements of legislations and regulation in so far as they apply to the activities which You carry on as an Introducer.
- (v) that You shall not knowingly or recklessly do or omit anything that would cause Us to be in breach of any applicable legislation or regulation; and
- (vi) that You shall inform Us immediately if You become aware of any breach of the terms of this agreement.

3.2 You will ensure that You have disclosed to a prospective customer, all relevant facts pertaining to your status as an Introducer as required by the statutory regulations applicable to the introduction and prevailing at the time of the introduction. These facts, in accordance with ICOBS 4.1.3R in the FCA handbook, will include but not be limited to; Your name and address, Your regulatory status, Our name, address and regulatory status and whether You will be charging any fees for the service You provide.

3.3 You will provide us through the medium specified, with sufficient contact details (including full name, address and at least one daytime telephone number) to enable Us to contact the prospective customer and You will ensure:

- (i) that those contact details are recorded and communicated to Us accurately
- (ii) that consent from the prospective customer has been obtained for those contact details being passed to Us
- (iii) that all other appropriate steps have been taken to enable Us to use and process those contact details (in connection with the conduct of business for the prospective customer) lawfully and in accordance with the Data Protection Act 2018.

3.4 You have no authority, and will not hold yourself out or permit any other person to hold You out as having authority, to make any warranty or representation about Us or the conduct of business by Us or otherwise to bind Us in any way.

3.5 You will co-operate fully in the investigation and resolution of any complaints made by a customer about the conduct of business for that person

3.6 You shall:

- (i) keep or cause to be kept such records as may be necessary to give a complete record of all business conducted by You pursuant to this agreement and any other records as may be required to show at any time that You have complied with the requirements of this agreement, and any relevant legislation and regulation.
- (ii) Maintain the records referred to in clause 3.6(i) so that they are at all times up to date, accurate and available for inspection and copying by Us, the FCA or Our auditors.
- (iii) Upon request and within a reasonable timescale, provide any records required by Us in order for Us to ensure You have complied with the terms of this agreement and the requirements of any relevant legislation and regulation.

- 3.7 You shall co-operate and procure that Your staff will co-operate with the FCA, Us and/or our auditors in the exercise of these rights both during and after the termination of this agreement.
- 3.8 Your obligations under clauses 3.5 and 3.6 of this agreement will remain in force for 12 months after the termination of this agreement, or for such longer period as maybe necessary for Us to comply with Our obligations to the FCA.

4 Data Protection

- 4.1 Both parties shall comply with the relevant provisions of the Data Protection Act 2018, subordinate legislation made thereunder and any other applicable legislation concerning personal data, as amended from time to time.
- 4.2 Some or all of the information supplied to the Company will be held on computer or paper. This information may be accessible by other administration providers within the Company. If this happens your data will remain confidential and will not be used for any purpose not covered within these terms.

5 Variation

- 5.1 The Company reserves the right to vary these Terms, including the Agency Agreement, subject to 7 days notice being given to the Introducer, except in circumstances where changes in the rules of a relevant regulatory organisation or any applicable law are such as to require the changes to these Terms to take effect earlier than that date, in which event such changes shall have effect on such earlier date and notice of variation shall be given as soon as reasonably practicable. Such variation shall not affect contracts in force or proposals for contracts received by the Company before the variation to these Terms takes effect.

6 Termination

- 6.1 Without affecting or restricting the general powers of the Company, these Terms may be terminated at any time by either party after 24 hours written notice to the other party so that no introductions shall be accepted by the Company.
- 6.2 These Terms may be terminated by the Company with immediate effect so that no introductions shall be accepted by the Company, and without liability on the Company's part, on the occurrence of any one or more of the following:
- 6.2.1 Any material breach by the Introducer of any of the previous conditions contained within these Terms;
 - 6.2.2 Misconduct or neglect on the part of the Introducer which is or could be prejudicial to the Company's business or reputation.
 - 6.2.3 Revocation or suspension of the Introducer's authorisation by any relevant regulatory body.
 - 6.2.4 Cessation or suspension or intended cessation or suspension of the Introducer's business.
 - 6.2.5 Litigation or reconstruction involving the Introducer including (without limitation of the foregoing) bankruptcy, dissolution, administration, winding up or seizure of assets.
 - 6.2.6 The death of the Introducer if he/she is the sole proprietor of the business.
- 6.3 Any termination of these Terms by the Company shall be without prejudice to any other remedies that the Company may be able to pursue against the Introducer including remedies that the Company may be able to pursue against the Introducer in respect of accrued rights under these Terms.
- 6.4 The Introducer shall keep the Company advised in writing of any facts known to it within the scope of 6.2.1 to 6.2.5 above.

7 Consequences of Termination

7.1 Consequent to the Company having given notice of termination to the Introducer in accordance with Clause 6 above, or having received notice of termination of Agency from the Introducer, the Introducer shall:

7.1.1 cease any and all promotion of the Company's products;

7.1.2 repay all sums then and subsequently outstanding to the Company;

By sending introductions to Source, you accept the terms of this agreement