



## **Terms of Business:**

/ /

Intermediary Agreement



BETWEEN:

**PARTIES**

- (1) **PURE RETIREMENT LIMITED** a company incorporated and registered in England and Wales with company number 07240896 and whose registered office is at 2200 Century Way, Thorpe Park, Leeds, England, LS15 8ZB (**Pure**); and
- (2) ( ) a company registered in England and Wales and Scotland with company number ( ) whose registered office address is at ( ) (the **Intermediary**).

each a **party**, and collectively, the **parties**.

**INTRODUCTION:**

- (A) Pure carries on a mortgage finance and equity release business and is authorised by the FCA (as defined below) to carry on those activities for which it has a Part IV permission under FSMA (as defined below).
- (B) Pure wishes to appoint intermediaries to introduce and give advice upon, regulated mortgage and/or equity release business to Pure either directly or via an Appointed Representative (as defined below).
- (C) Pure now wishes to appoint the Intermediary on a non-exclusive basis to provide the Services (as defined below) on and subject to the terms and conditions of this Agreement.

**1 DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement the following words and phrases shall have the following meaning:

**Agreement** means this agreement together with any and all Schedules and documents referred to herein;

**Application** means an application for a Regulated Contract submitted by the Intermediary on behalf of a Customer in accordance with the terms of this Agreement;

**Appointed Representative** means a person who acts as the representative of the Intermediary in accordance with section 39 FSMA and for whose actions and omissions the Intermediary accepts responsibility;

**Business Day** means Monday to Friday and excluding Saturdays, Sundays and public holidays in England, between the hours of 09.00 am and 5.00 pm (GMT);

**Certification Procedure** means the procedure for the certification of the Identification Documentation by an independent third party as a true copy of the original and in respect of photographic identification comprised in the Identification Documentation as a true likeness of the Customer, such procedure to be agreed between the parties prior to the submission of an Application;

**Commission** means the commission payable by Pure to the Intermediary in respect of the Services, as more particularly set out at Schedule 1;

**Commission Statement** means the statement issued by Pure to the Intermediary detailing the commissions due to the Intermediary in accordance with Clause 7.2;

**Completion** means the date upon which a Customer is paid funds by Pure pursuant to a Regulated Contract;

**Confidential Information** means any and all information of a confidential nature disclosed by Pure and/or a Customer to the Intermediary. For the purposes of this definition confidential nature shall refer to information which is identified as confidential at the time of disclosure or would be considered to be confidential by a reasonable person based upon the nature of the information and the circumstances of the disclosure, whether or not recorded in writing or otherwise, including without limitation, any information gained in connection with this Agreement, an Application, any Customer details and any information connected with the business or finances of Pure;

**Control** means the ability of a person to direct the affairs of another whether by virtue of the ownership of shares, contract or otherwise;

**Customer** means any customer, applicant or potential applicant who may wish to enter into a Regulated Contract;

**Customer Documentation** means the documentation to be obtained from the Customer by the Intermediary and submitted to Pure in order to allow Pure to determine whether to enter into a Regulated Contract, as set out in the Pure Manual;

**Customer Records** means the Customer Documentation and all written records, file prepared by the Intermediary in respect of an Application;

**Data Protection Regulations** means the Data Protection Act 1998 as amended, replaced or superseded from time to time, including without limitation by the EU General Data Protection Regulation 2016 (GDPR) and/or any UK legislation that comes into force in relation to this. Including applicable statutes, judgments, guidelines and codes of practice issued from time to time by courts, supervisory bodies and other applicable authorities.

**Effective Date** means the date of this Agreement;

**FSMA** means the Financial Services and Markets Act 2000;

**Identification Documentation** means all evidence as to a Customer's identity required to complete the Application and comply with the Money Laundering Regulations 2007;

**Insolvency Event** occurs when:

- (a) a party becomes unable to pay its debts as they fall due or the value of its assets is less than the amount of its liabilities taking into account its contingent and prospective liabilities;
- (b) in relation to a party a statutory demand is served, a receiver is appointed or any insolvency procedure under the Insolvency Act 1986 is instituted or occurs or notice of intention to institute such a procedure is given;
- (c) any order is made for or there occur proceedings constituting main proceedings in any member state of the European Union; or
- (d) any analogous demand, appointment or procedure is instituted or occurs in relation to a party elsewhere than in England and Wales.

**Intellectual Property** means patents, registered designs, copyrights, moral rights, design rights, topography rights, trade marks (including the Trade Marks), service marks, trade get-up (whether registered or unregistered and including without limitation any application to register any aforementioned rights), trade secrets, know-how, right of confidence and any other intellectual or industrial property right of any nature whatsoever in any part of the world whether now known or future;

**Intermediary Records** means all documents, records, notes and information relating to performance of the Services to be retained by the Intermediary pursuant to Clause 6.1,

including without limitation copies of the Customer Documentation, Customer Records, the Identification Documentation and Applications;

**KFI** means the key facts illustration document to be issued to Customers in accordance with the Mortgages and Home Finance: Conduct of Business Rule 9, as may be amended and updated from time to time;

**Personnel** means a party's employees, servants, representatives, agents, contractors or consultants;

**Products** means Pure's regulated mortgage and/or home reversion products, as more particularly set out at Schedule 3;

**Promotional Materials** means all advertising, marketing and promotional materials provided by Pure to the Intermediary to perform the Services from time to time;

**Pure Documentation** means the Application, Product terms and conditions, Product details, Product repayment schedules and any other documentation issued by Pure to the Intermediary to be passed on to the Customer for the purpose of entering into a Regulated Contract;

**Pure Group Company** means any company which is at any time a subsidiary or holding company of Pure or any subsidiary of such holding company from time to time and **subsidiary** and **holding** company shall have the meaning set out in section 1159 of the Companies Act 2006;

**Regulatory Authorisations** means all licences, registrations, authorisations and consents required, in the case of the Intermediary and/or its Appointed Representatives, to perform the Services, and in the case of Pure, to carry out its mortgage finance and equity release activities, including without limitation, all authorisations and permissions required under FSMA;

**Regulatory Body** means the Financial Conduct Authority and any other competent governmental, statutory or regulatory body who regulates, supervises or monitors the conduct, practices and/or acts of businesses performing functions and services the same as, or similar to, those performed by Pure and/or the Intermediary;

**Regulated Contract** means a contract between Pure and a Customer in respect of Product pursuant to an introduction effected by the Intermediary in accordance with the terms of this Agreement;

**Requirements** means:

- (a) FSMA and all regulations made thereunder, including without limitation, the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;
- (b) the rules and regulations set out in the Financial Conduct Authority, including without limitation the rules, codes of conduct, codes of practice, practice terms and accreditation terms stipulated by the Financial Conduct Authority;
- (c) the Data Protection Act 1998 and the Privacy and Electronic Communications (EC Directive) Regulations 2003 as amended by the Privacy and Electronic Communications (EC Directive) (Amendment) Regulations 2011;
- (d) the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007;
- (e) the Equity Release Council's Code of Conduct and all other principles, rules, guidance, standards, codes of conduct and codes of practice that may be issued by the Equity Release Council from time to time; and
- (f) all other rules, guidance, codes of conduct, codes of practice and orders issued by a Regulatory Body to the extent applicable to the Services and/or marketing, advertising, offering, advising, arranging, managing or selling Regulated Contracts and/or operating a business which performs functions and services the same as, or similar to, those performed by Pure and/or the Intermediary.

**Services** means the promotion of the Products to Customers by the Intermediary and the introduction of Customers to Pure by the Intermediary for the purposes of entering into Regulated Contracts together with all such other services as are required in order to facilitate the entry into such Regulated Contracts pursuant to an introduction effected by the Intermediary in accordance with the terms of this Agreement;

**Subsequent Completion** means any date following Completion upon which a Customer is paid funds by Pure pursuant to the entering into of a Regulated Contract;

**TCF Outcomes** means the six consumer outcomes the FCA expects firms to deliver in their dealings with consumers, published in July 2006 and as may be amended and updated from time to time;

**Territory** means the United Kingdom;

**Trade Marks** means such registered or unregistered trade marks as owned, licensed and/or used by Pure on or in relation to its business at any time during this Agreement; and

**VAT** means value added tax.

- 1.2 References to Clauses and Schedules are to the clauses and schedules to this Agreement and any references to this Agreement shall include the Schedules and any documents referred to herein.
- 1.3 Any headings or subheadings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.
- 1.4 Any reference to any statute or statutory provision shall be construed as a reference to that statute or provision as from time to time amended, consolidated, modified, extended, re-enacted or replaced. A reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.5 Unless the context requires otherwise, words denoting the singular shall include the plural and vice versa and words denoting any one gender shall include all genders and words denoting **persons** shall include individuals, bodies corporate, unincorporated associations and partnerships.
- 1.6 Any lists or examples following the word **including** shall be interpreted without limitation to the generality of the preceding words.

## 2 APPOINTMENT AND DURATION

- 2.1 Pure hereby appoints the Intermediary on a non-exclusive basis to provide the Services on and subject to the terms and conditions of this Agreement.



- 2.2 Subject to Clause 2.3, this Agreement shall commence on the Effective Date and shall continue in full force and effect unless and until terminated in accordance with the provisions of Clause 10.
- 2.3 Either Party may terminate this Agreement by serving no less than thirty (30) days written notice on the other party.
- 2.4 This agreement will replace any previous agreements in entirety.

### **3 INTERMEDIARY'S OBLIGATIONS**

#### **3.1 The Intermediary warrants and represents to Pure that:**

- 3.1.1 it shall observe and comply with the spirit and terms of the Requirements in the performance of the Services;
- 3.1.2 it shall observe and comply with all applicable laws, regulations, codes of practice and guidance in the performance of the Services under this Agreement;
- 3.1.3 it holds and shall maintain in effect throughout the duration of this Agreement all Regulatory Authorisations and that it shall immediately provide to Pure on demand a copy of any such Regulatory Authorisation; and
- 3.1.4 it has, and shall maintain for the duration of this Agreement, the capacity, expertise, flexibility and resources to provide the Services in a reliable and professional manner.

#### **3.2 The Intermediary shall:**

- 3.2.1 provide the Services with reasonable skill, care and diligence at all times, and in any event, with such a level of skill, care and diligence which, at the relevant time, would be reasonably expected from a skilled, experienced and reputable professional provider of the Services operating within the market for advising upon the sale of mortgage and/or equity release products;
- 3.2.2 observe and comply with all reasonable and lawful instructions issued by Pure from time to time in relation to its provision of the Services;
- 3.2.3 observe and comply with the provisions of all handbooks, manuals and training materials provided by Pure to the Intermediary from time to time,

3.2.4 act towards Pure conscientiously and in good faith and provide such cooperation as Pure may reasonably require in the provision of the Services.

**3.3 The Intermediary shall not:**

3.3.1 cause any Regulated Contract to be unenforceable pursuant to any provision of FSMA, including section 27 FSMA;

3.3.2 deal in relation to the Products with an unauthorised third party that acts in contravention of section 19 FSMA;

3.3.3 without Pure's prior written consent, make or give any representations, warranties or other promises concerning the Products or Pure which are not expressly stated in the Promotional Material or the Pure Documentation nor shall it pledge the credit of Pure; and

3.3.4 hold itself out, or permit any of its Personnel or Appointed Representatives to hold itself out, as being authorised to bind Pure in any way, and shall not do any act which might reasonably create the impression that the Intermediary, its Personnel or Appointed Representatives are so authorised.

**3.4 The Intermediary shall notify Pure immediately in writing if:**

3.4.1 it ceases to hold any of its Regulatory Authorisations or if any such Regulatory Authorisation is withdrawn, suspended or revoked;

3.4.2 it becomes aware of any matter which may materially impact upon any of its Regulatory Authorisations, including any supervisory, disciplinary or civil regulatory action taken by any Regulatory Body or court of competent jurisdiction;

3.4.3 if at any time during this Agreement it becomes aware of any matter which may affect its ability to provide the Services in accordance with the terms of this Agreement;

3.4.4 the Intermediary, any of its Personnel, or its Appointed Representatives are charged with or convicted of any offence involving fraud or dishonesty;

3.4.5 it is subject to, or if it is reasonably foreseeable that it may be subject to, an Insolvency Event; or

- 3.4.6 it is subject to, or if it is reasonably foreseeable that it may be subject to, a change of Control.

### ***Dealings with Customers***

#### **3.5 The Intermediary warrants and represents that:**

- 3.5.1 it has the authority to act for and on behalf of any Customer in respect of which it submits an Application; and
- 3.5.2 it shall notify Pure immediately upon ceasing to have authority to act for and on behalf of any Customer in respect of which it has submitted an Application.

#### **3.6 The Intermediary shall:**

- 3.6.1 at all times comply with the best commercial and compliance practices in its dealings with Customers and the public;
- 3.6.2 ensure that it meets the TCF Outcomes;
- 3.6.3 ensure that it fully discloses all Product details to Customers and undertakes such enquiries and investigations as are necessary to ensure that any Product in respect of which an Application is submitted is suitable for the Customer taking into account all relevant Customer circumstances and needs; and
- 3.6.4 maintain accurate, complete and up to date Customer Records.

3.7 The Intermediary shall obtain the Identification Documentation from the Customer and shall carry out all such checks, processes and procedures as are necessary to verify that the Identification Documentation is accurate, complete and genuine.

3.8 The Intermediary shall procure that all Identification Documentation submitted by the Intermediary on behalf of a Customer is certified in accordance with the Certification Procedure.

3.9 The Intermediary shall provide the Customer in good time before the submission of an Application and without amendment the Pure Documentation.

- 3.10 The Intermediary shall ensure that all information submitted on an Application is accurate, complete, and verified by the Customer Documentation and the Identification Documentation.
- 3.11 Upon the submission of an Application and at any time upon demand thereafter the Intermediary shall provide Pure with:
- 3.11.1 Customer Documentation;
  - 3.11.2 the Identification Documentation certified in accordance with the Certification Procedure; and
  - 3.11.3 all such other documents, records, information and data as may be required by Pure in order to process an Application.
  - 3.11.4 Pure will ensure that the KFI contains accurate and comprehensive details of the Commission and the intermediary shall ensure that the Commission is disclosed to the Customer to the extent required by the Requirements.

### ***Promotion of Products***

- 3.12 Subject to Clause 3.14, the Intermediary shall only use the Promotional Materials in its performance of the Services.
- 3.13 Subject to the express prior written approval of Pure, the Intermediary shall be entitled during the term of this Agreement to refer to its engagement as an Intermediary of Pure and the Products in its brochures, marketing materials and/or its website.
- 3.14 Pure reserves the right to require the Intermediary to, upon demand, immediately remove any reference to its engagement as an intermediary of Pure and the Products from any of its brochures, marketing materials and/or website made pursuant to Clause 3.14.

## **4 PURE'S OBLIGATIONS**

### **4.1 Pure shall:**

- 4.1.1 hold and maintain in effect throughout the duration of this Agreement all Regulatory Authorisations required to offer and/or enter into Regulated Contracts;

- 4.1.2 provide such cooperation as is reasonably required by the Intermediary in its performance of the Services and act in good faith in all its dealings with the Intermediary; and
  - 4.1.3 provide the Intermediary with the Pure Documentation and the Promotional Material in order for the Intermediary to perform the Services.
- 4.2 Pure reserves the right in its absolute discretion to reject any Application without reason or explanation.

## **5 PERSONNEL AND APPOINTED REPRESENTATIVES**

- 5.1 The Intermediary warrants and represents that its Personnel engaged in the provision of the Services are competent, appropriately trained, qualified, and appropriately supervised and the Intermediary has no reason to believe that any Personnel engaged in the provision of the Services will not be competent to do so.
- 5.2 The Intermediary shall procure that its Personnel comply with the terms of this Agreement and that Pure have sufficient access to the Intermediary's Personnel to allow for appropriate training on products.
- 5.3 The Intermediary shall be entitled to use its Appointed Representatives in the provision of the Services.
- 5.4 Prior to the use of any Appointed Representative in the provision of the Services the Intermediary shall provide Pure with the details of such Appointed Representative, including the Appointed Representative's name, address, length of time they have been an Appointed Representative and such other details as Pure may reasonably request.
- 5.5 **The Intermediary warrants and represents that:**
  - 5.5.1 all of its Appointed Representatives engaged in the provision of the Services hold and shall maintain in effect throughout the duration of this Agreement all Regulatory Authorisations and that the Intermediary shall immediately provide to Pure on demand a copy of any such Regulatory Authorisation;
  - 5.5.2 it shall procure that all of its Appointed Representatives engaged in the provision of the Services observe and comply with the spirit and terms of the Requirements in the performance of the Services;

- 5.5.3 it shall procure that all of its Appointed Representatives engaged in the provision of the Services observe and comply with all applicable laws, regulations, codes of practice and guidance in the performance of the Services under this Agreement; and
- 5.5.4 it shall procure that all of its Appointed Representatives engaged in the provision of the Services perform the Services as if they were party to this Agreement at all times.
- 5.6 The Intermediary shall remain liable for any act or omission of its Appointed Representatives and for any breach of this Agreement caused or contributed to by any such Appointed Representative.
- 5.7 The Intermediary hereby agrees to fully indemnify, keep fully indemnified and hold harmless Pure and any Pure Group Company on demand, against any and all actions, proceedings, claims, demands, fines, liabilities, losses, damages, charges, fines, penalties, costs and expenses (including legal expenses) which are awarded against, incurred by, taken and/or issued against Pure or any Pure Group Company as a result of or in connection with any breach of the terms of this Agreement by any Appointed Representative.

## **6 AUDITING AND REPORTING**

- 6.1 The Intermediary shall keep accurate, up to date and comprehensive Intermediary Records and shall provide to Pure copies of such Intermediary Records upon request.
- 6.2 Pure and its appointed Personnel shall be granted, upon the provision of reasonable notice in writing, access to all premises, staff and Intermediary Records used and/or retained by the Intermediary in the performance of the Services.
- 6.3 The Intermediary shall provide such cooperation and assistance as may be required by any Regulatory Body from time to time in connection with the Services and any such Regulatory Body shall be granted access to the Intermediary's premises to audit and inspect all Intermediary Records.

- 6.4 The Intermediary shall immediately direct all enquiries, complaints and correspondence received from a Regulatory Body, Customer or any other third party in relation to the Products, Applications of Pure and shall not engage in any correspondence or communications with such Regulatory Body, Customer or third party unless otherwise agreed in writing between the parties.

## 7 COMMISSION

- 7.1 In consideration of the proper performance of the Services by the Intermediary, Pure shall pay to the Intermediary the Commission in accordance with the terms of this Agreement.
- 7.2 Pure shall submit to the Intermediary a Commission Statement twice per month. The first statement will cover Completions between the 1<sup>st</sup> day and the 15<sup>th</sup> day of the month, the second statement will cover Completions between the 16<sup>th</sup> day and the end of the month. Each statement will be issued and paid within seven (7) days following the last day of each statement period. Each Commission Statement shall be deemed a conclusive record of the Commission due in respect of the relevant Completion or Subsequent Completion.
- 7.3 All sums payable under this Agreement, unless otherwise stated, are exclusive of VAT and other duties or taxes.
- 7.4 Pure shall not be under any obligation to make payment of Commission in respect of a Completion or a Subsequent Completion if:
- 7.4.1 a Customer cancels the Regulated Contract to which the Completion or Subsequent Completion relates;
  - 7.4.2 the Intermediary is, or if Pure has reasonable grounds to believe that the Intermediary is, no longer authorised to act on behalf of a Customer to which the Completion or Subsequent Completion relates;
  - 7.4.3 Pure is prevented from paying such Commission by operation of law or any Regulatory Body or court of competent jurisdiction;
  - 7.4.4 the Intermediary has notified Pure that it has relinquished its right to payment of such Commission or part thereof;

- 7.4.5 the Intermediary or any of its directors or partners, is subject to an Insolvency Event; or
- 7.4.6 the Intermediary or any of its directors or partners are charged with or convicted with any offence involving fraud or dishonesty.
- 7.5 The Intermediary may be liable to repay to Pure immediately and upon demand any Commission received by the Intermediary in respect of a Completion or Subsequent Completion relating to a Regulated Contract which is cancelled by a Customer. (only for cases that have been notified as having a potential claw back, at the time of or preceding offer)
- 7.6 All payments of Commission due under the terms of this Agreement shall be made by Pure to the Intermediary and Pure shall have no liability whatsoever to make any payments to any Appointed Representatives engaged by the Intermediary in the performance of the Services.

## **8 INTELLECTUAL PROPERTY**

- 8.1 Pure hereby grants to the Intermediary a non-exclusive, non-transferable, revocable licence to use such of Pure's Intellectual Property and Trade Marks as are strictly necessary for the purpose of providing the Services subject to the terms and conditions of this Agreement.
- 8.2 Subject to Clause 8.1, the Intermediary has, and shall have, no right to use and/or allow others to use Pure's Intellectual Property or Trade Marks or any part thereof and any reference to Pure and/or the Products included in the Intermediary's brochures, marketing materials and/or website pursuant to Clause 3.14, shall include a statement which clearly states that Pure's Intellectual Property and the Trade Marks are the property of Pure.
- 8.3 Subject to Clause 8.1, nothing in this Agreement shall give the Intermediary any rights in respect of Pure's Intellectual Property or Trade Marks or the goodwill associated therewith and the Intermediary hereby acknowledges that it shall not acquire any rights in respect thereof and that all such rights and goodwill shall remain vested in Pure.
- 8.4 The Intermediary shall, at Pure's expense take all such steps as Pure may reasonably require to assist Pure in maintaining the validity and enforceability of Pure's Intellectual Property during the continuance of this Agreement.



8.5 The Intermediary shall not do or authorise any third party to do any act which would or might invalidate or be inconsistent with Pure's Intellectual Property and shall not omit or authorise any third party to omit to do any act which, by its omission, would have that effect or character.

**8.6 The Intermediary shall not use:**

8.6.1 any of the Trade Marks in any way which might prejudice their distinctiveness of validity or the goodwill of Pure;

8.6.2 in relation to the Services any trade marks other than the Trade Marks without the express prior written consent of Pure; or

8.6.3 any trade marks or trade names so resembling the Trade Marks or trade names of Pure as to be likely to cause confusion or deception.

## 9 CONFIDENTIAL INFORMATION

9.1 The Intermediary shall, and shall ensure that its Personnel and Appointed Representatives shall, treat as confidential and shall not divulge or disclose the Confidential Information to any third party without the prior written consent of Pure. The Intermediary shall use the Confidential Information solely for the purpose of exercising or performing its rights and obligations under this Agreement.

9.2 Clause 9.1 does not apply to the extent that any information:

9.2.1 was known or available on a non-confidential basis to the Intermediary prior to its disclosure to the Intermediary by Pure and/or a Customer;

9.2.2 is or becomes generally available to the public (otherwise than through a breach of this Clause 9); or

9.2.3 is required to be disclosed by law, court order, or any Regulatory Body.

9.3 The Intermediary acknowledges that substantial damage could be done to Pure through any breach of this Clause 9 for which damages at law may not be an adequate remedy, and the Intermediary agrees that the provisions of this Agreement preventing disclosure and use of Confidential Information may be specifically enforced by a court of competent jurisdiction.

- 9.4 If the Intermediary becomes aware of any breach of the provisions of this Clause 9 by any of its Personnel or Appointed Representatives, it shall promptly notify Pure and take all necessary steps to rectify such breaches at its own expense, and shall further give Pure all reasonable assistance in connection with the recovery of such Confidential Information and/or any proceedings which Pure may institute against any such Personnel or Appointed Representatives.

## **10 DATA PROTECTION**

- 10.1 Personal Data, Data Controller, Data Processor, Data Subject, Lawful Basis for Processing and Data Protection Officer will have the meanings defined in the Data Protection Regulations.
- 10.2 Pure and the Intermediary will comply by the Data Protection Regulations and any guidance or policy relating to the aforementioned.
- 10.3 Pure and the Intermediary will take all measures required pursuant to Article 6 of the GDPR (EU) 2016/679 to ensure they document their lawful reasons for processing Personal Data and strictly adhere to these reasons.
- 10.4 Pure and the Intermediary will take all measures required pursuant to Article 7 of the GDPR (EU) 2016/679 where Consent is listed as a Lawful Basis for Processing.
- 10.5 Pure and the Intermediary will take all measures required pursuant to Article 9 relating to special categories of Personal Data
- 10.6 Pure and the Intermediary will, where Personal Data falling under the remit of Article 10 GDPR (EU) 2016/679 is processed, provide evidence of the statutory authority they are relying on to lawfully process this data, and the safeguards in place to protect the Data Subject's rights and freedoms.
- 10.7 Pure and the Intermediary agree that they are independent Data Controllers relating to separate contractual agreements with the Customer. Pure will not be acting as a Data Processor for the Intermediary and the Intermediary will not be acting as a Data Processor for Pure with regard to Customer data.

- 10.8 The intermediary will ensure that when submitting an application on behalf of a Customer to Pure, they disclose the information on the application form or online application form pursuant to Articles 12-14 GDPR (EU) 2016/679 in their entirety. By submitting the application form or online application form the intermediary is stating that they have complied with Clause 10.8 and that their Customer has consented for the application to be submitted after the aforementioned disclosure requirements.
- 10.9 For the avoidance of doubt, Pure will be using the following as a Lawful Basis for Processing: Entering into a Contract, Administering a Contract, Legal Obligation and Legitimate Interest. Pure will not be utilising Consent as a Lawful Basis for Processing.
- 10.10 If the Intermediary relies on Consent as their Lawful Basis for Processing they will notify Pure as soon as reasonably possible if a Customer retracts their Consent to the Intermediary where Pure have entered into a contract with the Customer.
- 10.11 If the Intermediary commits a breach of the Data Protection Regulations by submitting Personal Data to Pure where Pure are not entitled to that Personal Data, Pure warrant that they will delete this Personal Data immediately and notify the Intermediary of the breach and the remediation Pure have made on behalf of the Intermediary. The Intermediary warrants that they will take the same measures where Pure commits a breach by sending Personal Data to the Intermediary in error.
- 10.12 The Intermediary will provide Pure with Personal Data relating to the Intermediaries employees or Appointed Representatives (Employee and AR Data).
- 10.13 Pure will be the processor of Employee AR Data and the Intermediary will be the controller.
- 10.14 Pure warrants that they will process Employee AR Data only to the extent and in such manner as is necessary for the performance of its obligations under the Agreement and in accordance with the Controller's instructions.
- 10.15 Employee AR Data will be limited to; Surname, First Name, Email Address, Salutation Title, Contact Telephone Number.
- 10.16 Pure will notify the Intermediary promptly upon the occurrence of any incident which has resulted, or is likely to result, in a breach by the processor. Pure will provide all reasonable cooperation and information reasonably requested by the Intermediary in respect to an aforementioned incident.

## 11 TERMINATION

- 11.1 Without prejudice to any other rights or remedies to which it may be entitled, Pure may terminate this Agreement immediately by notice in writing to the Intermediary:
- 11.1.1 if the Intermediary commits a material breach of this Agreement and (if such breach is remediable) fails to remedy that breach within a period of 14 days after being notified in writing to do so;
  - 11.1.2 if the Intermediary is, or Pure reasonably believes the Intermediary is likely to become, subject to an Insolvency Event;
  - 11.1.3 if the Intermediary is, or Pure reasonably believes the Intermediary is likely to become, subject to a change of Control;
  - 11.1.4 if the Intermediary ceases to hold its Regulatory Authorisation or its Regulatory Authorisation is revoked, withdrawn, suspended;
  - 11.1.5 if the Intermediary is subject of any supervisory, disciplinary or civil regulatory action by any Regulatory Body or court of competent jurisdiction;
  - 11.1.6 if the Intermediary serves notice upon Pure pursuant to Clause 3.4;
  - 11.1.7 if Pure reasonably believes that the Intermediary is no longer able to comply with its obligations under Clause 3; or
  - 11.1.8 if in Pure's reasonable opinion, the Intermediary 's conduct is or is likely to have an adverse impact upon Pure's Regulatory Authorisation, the Regulated Contracts, or its reputation.
  - 11.1.9 If Pure feel it necessary and without cause to do so, at any time and without notice.
- 11.2 Upon the expiration or termination of this Agreement for any reason whatsoever, the Intermediary shall:

- 11.2.1 immediately deliver up to Pure at its own cost and expense all Pure Documentation, Promotional Material, Customer Documentation, Applications, Confidential Information, and all other records, papers and materials containing any information which relates and/or refers to Pure which may be in its possession or under its control. No copies, notes or extracts in any form shall be retained by the Intermediary other than those records retained to meet regulatory requirements;
  - 11.2.2 immediately remove from any of its brochures, marketing materials and website any reference to its engagement as an intermediary of Pure and/or the Products; and
  - 11.2.3 inform all relevant Customers that it no longer provides the Services on behalf of Pure and direct all enquiries in relation to Services, the Products, Regulated Contracts and/or Pure directly to Pure.
- 11.3 The expiry or termination of this Agreement for any reason whatsoever shall be without prejudice to the rights and obligations of the parties accruing up to the date of termination and any rights or obligations of a party which are expressly stated to survive, or by their nature, survive termination of this Agreement.

## **12 INDEMNITIES**

- 12.1 The Intermediary agrees to fully indemnify, keep fully indemnified and hold harmless Pure and any Pure Group Company on demand, against any and all actions, proceedings, claims, demands, fines, liabilities, losses, damages, charges, fines, penalties, costs and expenses (including legal expenses) which are awarded against, incurred by, taken and/or issued against Pure or any Pure Group Company as a result of or in connection with:
- 12.1.1 any breach by the Intermediary of any of its obligations under this Agreement;
  - 12.1.2 any fraudulent act or omission committed by the Intermediary; or
  - 12.1.3 any infringement by the Intermediary of Pure's Intellectual Property.
  - 12.1.4 any breach by the Intermediary of any Data Protection Regulations

## 13 GENERAL

- 13.1 The Intermediary is appointed as an independent contractor. This Agreement is not intended to create or establish, nor shall be construed as creating or establishing any agency, partnership or corporate relationship between the parties and neither party is authorised to bind the other party, contractually or otherwise, or pledge the credit of the other, or to provide warranties or representations on behalf of the other party, otherwise than as expressly permitted under the terms of this Agreement.
- 13.2 The Intermediary shall not assign, novate, dispose of, sub-licence, sub-contract or otherwise transfer this Agreement nor any or all of its rights and obligations under this Agreement to any third party without the prior written consent of Pure.
- 13.3 Pure may at any time, without notice to the Intermediary, set off any liability to Pure against any liability of Pure to the Intermediary, whether that liability is present or future, liquidated or unliquidated. Any exercise by Pure of its rights under this Clause shall be without prejudice to any other rights or remedies available to it under this Agreement or otherwise.
- 13.4 This Agreement and the documents referred to herein sets out the entire agreement between the parties in relation to the subject matter hereof and supersedes any previous agreement relating to the subject matter of this Agreement, whether written or oral. Each party acknowledges and agrees that in entering into this Agreement it places no reliance on any representation or warranty in relation to the subject matter of this Agreement other than as expressly set out in this Agreement, nor shall it have any remedy in relation to the subject matter of the same save as expressly set out in this Agreement. Nothing in this Clause or in this Agreement shall operate to exclude or restrict any remedy or liability for fraud or fraudulent misrepresentation.
- 13.5 Any notice to be given under this Agreement shall be in writing and may be made or delivered by one party hereto to the other at the registered office of the other party or such other address as such party may have notified to the party giving such notice for the purposes of this Clause and shall be deemed to have been made or delivered:
- 13.5.1 in the case of notice given by facsimile, when a transmission report showing receipt of the whole of the notice on the correct facsimile number is produced, provided that the notice is received in legible form; or

13.5.2 in the case of notice given by letter, when left at the registered office of the other party, or if sent by prepaid first class recorded delivery, forty eight (48) hours after posting.

If such notice arrives on any day which is not a Business Day, it shall be deemed to have been delivered on the next following Business Day.

13.6 If any provision of this Agreement is held by any court or other competent authority to be void or unenforceable (in whole or part), the other provisions of this Agreement and the remainder of the affected provisions shall continue to be valid.

13.7 Subject to Clause 13.8, any entity which is not expressly a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 (the **Act**) to enforce any term of this Agreement and the provisions of the Act shall be expressly excluded from this Agreement.

13.8 Any Pure Group Company may enforce any term of this Agreement.

13.9 The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies otherwise provided by law.

13.10 No delay or failure by either party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

13.11 This Agreement may be executed in any number of counterparts, each of which, when executed shall be an original, and all the counterparts together shall constitute one and the same instrument.

13.12 This Agreement shall not be varied, except in writing and signed by the duly authorised representatives of both parties.

13.13 This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in all respects in accordance with the laws of England and Wales, and the English courts shall have exclusive jurisdiction in all matters relating to this Agreement (whether of a contractual or tortious nature or otherwise).

**This Agreement is entered into by the parties on the date at the beginning of this Agreement**



## **SCHEDULE 1 - COMMISSION**

Commission payable will be percentage rate loan amount, subject to a minimum of £500.

Our basic rate of commission is 2% of the initial advance. Half of our prevailing commission will be paid on further drawdowns of existing loans.

This commission level will be reviewable at any time and can be changed if deemed appropriate by Pure Retirement by giving 10 day's notice of any change.

## **SCHEDULE 2 – PRODUCTS**

The products applicable to this agreement are as detailed on our web site.

All current products will be displayed on the web site and will be the current version of our products and KFI's can only be produced via this site.

All future products and any product changes will be detailed on this site, and you should only use the information from this site as these will always be the current version.

## SIGNATURES

**SIGNED** by a duly authorised signatory )

for and on behalf of )

**PURE RETIREMENT LIMITED** )

Signature:

Name:

Job Title:

Date:

**SIGNED** by a duly authorised signatory )

for and on behalf of )

( )

Signature:

Name:

Job Title:

Date: