

# TERMS OF BUSINESS STATEMENT & APPLICATION FORM FOR INTERMEDIARIES

Utmost Wealth Solutions is the brand name used by a number of Utmost companies. This item has been issued by Utmost International Isle of Man Limited.

## A TERMS OF BUSINESS

**These Terms of Business regulate the relationship between:**

- 1) Utmost International Isle of Man Limited (a company incorporated in the Isle of Man. Registered No: 056473C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU).
- 2) The Intermediary whose details are set out on the signatory page of these Terms of Business.

### 1 DEFINITIONS AND INTERPRETATIONS

In these Terms of Business the words set out below have the following definitions:

1.1 **'Authorised'** means authorised by the appropriate authorities in the Bailiwick of Guernsey, the States of Jersey, the Isle of Man, the United Kingdom or in such other jurisdictions as the Company may from time to time agree, under any relevant rules and regulations applicable to Intermediaries.

1.2 **'Company'** means Utmost International Isle of Man Limited (Utmost), or their successors in title.

1.3 **'Business'** means any long term insurance business, as defined in the Insurance Act 2008 of the Isle of Man, which is acceptable to the Company.

1.4 **'Business Day'** is any day which is not a weekend or public holiday in the Isle of Man or the jurisdiction in which the Intermediary's office is situated.

1.5 **'Utmost Group'** means the Company, any of its subsidiary(ies) and all other companies within the Utmost group of companies, their ultimate holding company and any of its subsidiary(ies) ('holding company' and 'subsidiary' having the meaning given in section 1159 of the Companies Act 2006 of the United Kingdom).

1.6 **'Customer'** means any person, corporation, partnership or trustee who is the policyholder or assignee of a policy with the Company.

1.7 **'Data Protection Legislation'** means the European Union General Data Protection Regulation (GDPR) and the Isle of Man regulations applied under the Data Protection Act 2018 (as amended, modified or replaced from time to time).

1.8 **'Intermediary'** is any agent acting on behalf of the client in relation to the client's policy; who is authorised by the UK Financial Conduct Authority or the appropriate authorities in the Bailiwick of Guernsey; the States of Jersey; the Isle of Man or in such other jurisdictions that the Company agree.

1.9 **'FCA'** means the Financial Conduct Authority or any successor or any replacement authority or organisation responsible for the regulation of financial services.

1.10 **'Policy/Policies'** means an insurance policy or insurance policies issued by the Company as a result of Business introduced by the Intermediary.

1.11 **'Suitably Certified'** means certified by an individual who, either by personal qualification, the position they hold within their organisation or approval by the Company is deemed suitable to certify any copy documents provided to the Company as part of the requirements specified in paragraph 3.9.

Suitable certifiers may be:

- An authorised employee of the intermediary regulated in the United Kingdom, Ireland or in such other jurisdictions as the Company may from time to time agree.
- An authorised representative of an embassy or consulate of the country which issued the identification document.
- A notary public, lawyer or advocate.
- A member of a recognised UK accounting professional body. (Providing that the certifier's membership of that body can be independently verified, e.g. a qualified chartered accountant as a member of the Institute of Chartered Accountants in England and Wales).

1.12 **'Retail Client'** shall have the meaning given by the UK Financial Conduct Authority Handbook.

1.13 **'Adviser Charge'** means, where applicable, the amount which a Customer has agreed to pay to the Intermediary for advice and related services, the payment of which may be facilitated by the Company on the Customer's instructions and either deducted from their bond or paid separately with money paid by the Customer in addition to the premium.

1.14 **'Regulatory Requirements'** means in accordance with all applicable laws and regulations which may govern the Company and any Authorised Intermediaries.

### 2 RELEVANT LAWS

"Relevant Laws" means any and all applicable:

- i) legislation (including statute, statutory instruments, treaties, regulations, orders, directives, by-laws and decrees) and the common law and equity;
- ii) regulatory rules and guidance (including, without limitation, the FCA Handbook and guidance from HM Revenue & Customs (HMRC);
- iii) judgements, resolutions, decisions, orders, notices or demands of a competent court, tribunal or regulatory authority (including, without limitation, the FCA); and
- iv) industry guidance or codes of conduct which are mandatory or endorsed by any regulatory authority (including, without limitation, the FCA);

## A WEALTH *of* DIFFERENCE

[www.utmostinternational.com](http://www.utmostinternational.com)

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost International Isle of Man Limited is registered in the Isle of Man under number 24916C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +44 (0)1624 643 345. Licensed by the Isle of Man Financial Services Authority.

Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited.

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Any reference in these Terms of Business to an agreement or document shall be construed as a reference to that other agreement or document as the same may have been or may from time to time be amended, varied, supplemented or notated.

The heading of the clauses and paragraphs are inserted for ease of reference only and shall not affect the interpretation or construction of these Terms of Business.

### 3 SCOPE

3.1 By placing Business with the Company following receipt of these Terms of Business, the Intermediary will be deemed to have accepted them as applying to that Business, and they will take precedence over any Terms of Business the Intermediary may have sent to the Company. The Company will not accept Business on any other basis. The Company's decision as to what constitutes acceptance is final.

3.2 In entering into these Terms of Business, the Company does not undertake to accept all Business introduced and reserves the right at its discretion not to accept Business. The Company will not accept Business from an Intermediary who ceases to be Authorised.

3.3 The Intermediary shall comply with all applicable Relevant Laws, including but not limited to the Bribery Act 2013 of the Isle of Man, the Bribery Act 2010 of the United Kingdom, the Modern Slavery Act 2015 of the United Kingdom, the Anti-Money Laundering and Countering the Financing of Terrorism Code 2019 made under the Proceeds of Crime Act 2008 and the Terrorism (Finance) Act 2009 of the Isle of Man (and all Codes, Legislation and Guidance Notes issued in substitution thereof or in amendment or addition thereto) and any requirements of the Company or of the Regulations from time to time notified to the Intermediary. The Intermediary shall comply with all Relevant Laws, as may be updated from time to time, relating to the prevention of the facilitation of tax evasion, including the Criminal Finances Act 2017 of the United Kingdom, and shall have in place and maintain such policies and procedures as are reasonable to prevent the related criminal offences.

3.3.1 The Intermediary confirms that the Business introduced does not breach any legal obligation or laws of any relevant jurisdiction.

3.3.2 The Intermediary shall immediately notify the Company of any material breaches or non-compliance with legislation or regulations affecting its business.

3.4 The Intermediary is the agent of the Customer and has no authority to act in any way on behalf of the Company. In particular the Intermediary has no authority to collect premiums on behalf of the Company or to advertise any of the Company's products other than in its normal course of business as an agent of the Customer.

3.5 The Company will treat your customers as Retail Clients. An Intermediary who wants the Company to treat their customer other than as a Retail Client must make a written request to the Company.

3.6.1 The Intermediary confirms that all Business introduced under these Terms of Business has resulted from a direct communication with the Customer.

3.6.2 The Intermediary further undertakes that where this is not the case the Intermediary will notify the Company of the precise circumstances.

3.7 The Intermediary confirms that it will only introduce Business for which it has the necessary permissions.

3.8 The Intermediary will indemnify the Company against any loss sustained as a result of the Intermediary acting outside the authorisation of this agreement howsoever this arises.

3.9.1 Evidence of the identity and address of all Customers introduced by the Intermediary will have been obtained and recorded under procedures maintained by the Intermediary in accordance with the Anti-Money Laundering and Countering the Financing of Terrorism Code 2019 made under the Proceeds of Crime Act 2008 and the Terrorism (Finance) Act 2009 made under the Criminal Justice Act 1990 (and all Codes, Legislation, and Guidance Notes issued in substitution thereof or in amendment or addition thereto) and any requirements of the Company or of the Regulations from time to time notified to the Intermediary. Specifically, the Intermediary will provide the original or Suitably Certified copy documents that verify the identity and address of all Customers for a business relationship. The Intermediary will also provide Suitably Certified documentation for any corporate or trustee applicants as required by the Company.

3.9.2 The Intermediary will identify the immediate and ultimate source of all contributions paid or intended to be paid together with a complete audit trail to such standard as shall be specified by the Company, and will without detracting from the obligations referred to above, forward to the Company before the contract is completed such duly completed form(s) relating to source of funds and Suitably Certified copies of identification documents for any third party as the company shall require from time to time. The Company shall not be responsible for any errors or omissions of the Intermediary in the provision of this information. Upon request, the Company may view or request and be provided with copies of documentation obtained by the Intermediary to verify the identity of any third party.

3.9.3 The Intermediary when submitting Business will notify the Company in all instances where it has not been possible to verify the Customer's identity, and supply an explanation for why verification was not possible.

3.9.4 The Intermediary shall maintain for each Customer all documentation required under 3.9.1 for a period of 6 years after termination of all Policies issued to that Customer.

### 4 ADVISER CHARGES AND INTERMEDIARY REMUNERATION

4.1 All contractual obligations in relation to a personal recommendation and Adviser Charges are between the Customer and the Intermediary. However, the Customer may request that the Company facilitate payment of an Adviser Charge to the Intermediary on the Customer's behalf by providing a Customer instruction to the Company in writing.

4.2 The 'Adviser Charges' section of the Company's Application Form and/or other supplementary form(s) must be completed and signed by the Customer in every case.

4.3 The facilitation and/or scope of Adviser Charges or related services provided by the Company under these Terms of Business shall be at the discretion of the Company; the Company can refuse to facilitate an Adviser Charge or make such payments subject to conditions from time to time. Adviser Charges will usually be facilitated through withdrawals from the Customer's Policy and not otherwise. Adviser Charges may be paid from funds supplied by the Customer in addition to the Policy premium subject to the Company's written agreement. The Adviser Charge will usually be made following the formal issue of the Policy, the acceptance of an additional premium to an existing Policy and in such other circumstances which may from time to time be agreed in writing between the Company and the Intermediary.

4.4 In order for the Company to consider whether it will facilitate any Adviser Charge, the Intermediary and the Customer must agree to provide the Company with any reasonable information it may request.

4.5 Subject to 4.16 below, the Company will facilitate an Adviser Charge at the rate, frequency and duration contained in the Customer instructions. If the Company should not receive a Customer instruction confirming the level, frequency and duration of the required Adviser Charge, such business shall be deemed to have been accepted on terms that do not include the facilitation of any Adviser Charge.

4.6 In facilitating the Adviser Charges requested, the Company will abide by any Regulatory Requirements that it considers are appropriate to the Business written.

4.7 Where the Company has written instructions to pay an Adviser Charge from the Customer's Policy, Adviser Charge deductions may not be made by the Intermediary in respect of that Adviser Charge before forwarding any premium to the Company.

4.8 The Company's Policy charges will be deducted from the value of the Policy before any Adviser Charge is payable. The Intermediary may request payment in a different currency to the Policy currency link but the exchange rate risk rests with the Intermediary.

4.9 The Intermediary must disclose to the Customer, in accordance with the Regulatory Requirements, the actual amount of Adviser Charges to be paid by the Customer. The Intermediary must secure the Customer's agreement to the rate, frequency and duration of the Adviser Charge before obtaining the Customer's authorisation for the Company to facilitate payment of the Adviser Charge.

4.10 In determining the Adviser Charge rate to be applied, the Company will abide by any statute, statutory instrument, rule, regulation or code of practice that it considers is appropriate to the Business written.

4.11 The Company shall use all reasonable endeavours to ensure that the Intermediary's account with the Company, and the Business introduced on behalf of its Customers, shall be administered in an efficient and business-like manner. However, the Intermediary accepts that errors and omissions may occur from time to time. In such circumstances, the Adviser Charge payable to the Intermediary (or any fees payable direct by its Customer) shall remain the sole source of remuneration for the Intermediary and the Company shall not accept liability for any further claims for additional remuneration or compensation from the Intermediary or from its Customers.

4.12 The Company will facilitate the Adviser Charge promptly. The Company will only pay the Adviser Charge provided it is in accordance with the Customer's instructions and the Terms of Business and where there are sufficient funds in the Policy or premiums received to allow the Company to facilitate payment. The Adviser Charge will not be paid to the Intermediary before Policy issue.

In the event of the following, the Company will cease to facilitate the Adviser Charge:

- a) The Customer instructing the Company to stop facilitating payment of the Adviser Charge; or
- b) The Intermediary ceasing to be Authorised under Applicable Laws by the relevant Regulatory Authority; or
- c) The Intermediary or the Customer notifies the Company that the Intermediary is no longer to be an agent of the Customer or if the Terms of Business are terminated pursuant to Clause 10 of the Terms of Business.
- d) Reasonable grounds exist to doubt the fitness of the Intermediary;
- e) The Company decides that, in its absolute discretion, the payment becomes contrary to the general principle of investor protection or treating customers fairly. In such circumstances, the Parties acknowledge that the

Company may be required to report to a Regulatory Authority on the level and scale of charges, but such action should not suggest or imply that the Company has responsibility for assessing or supervising the appropriateness or reasonableness of the Adviser Charge;

- f) The Intermediary goes into liquidation or receivership or becomes subject to an administration order other than for the purposes of a solvent amalgamation or reconstruction;
- g) The Policy is terminated for any reason whatsoever.

Notwithstanding the above, the Company reserves the right to cease facilitating the Adviser Charge at any time without giving reasons.

4.13 The Company has no liability for outstanding Adviser Charge payments owed by the Customer to the Intermediary as the obligation to make such payments remains a matter between the Customer and the Intermediary. Whilst the Company will endeavour to facilitate payment of Adviser Charges where it agrees to do so, it is acknowledged that there may be circumstances where it is not possible for the Company to carry out the agreed payment instructions or they are delayed (as a result of, for example, insufficient liquidity, Court Orders and legislative or regulatory requirements). In such circumstances, it is acknowledged that the Company will not be responsible for such delay or non-payment and the Customer shall remain liable to the Intermediary.

4.14.1 In the event the Customer appoints a third party Adviser as a replacement Intermediary at any time, the Company may cease to facilitate Adviser Charges and shall have no liability for outstanding Adviser Charge payments which may be owed by the Customer to the Intermediary.

4.14.2 Where there is a change of Adviser from the Intermediary, the Company will in the absence of clear existing instructions by the Customer with regard to this circumstance, require a new Customer instruction to facilitate further Adviser Charges to the new Adviser.

4.15 It is the responsibility of the Intermediary to ensure it is appropriately Authorised with the relevant Regulatory Authority and has the appropriate permissions to carry out the services in their contract with the Customer and receive the Adviser Charges facilitated by the Company. Furthermore, it is the Intermediary's responsibility to ensure that the Adviser Charge is in accordance with Regulatory Requirements, including but not limited to, the requirement that any Adviser Charges paid from a pension scheme must be an authorised payment. In the event of breach of this paragraph by the Intermediary, the Company shall not be liable for refunding any Adviser Charge to the Customer, as the Intermediary agrees it will be responsible to refund or in any way make good a payment which may thereby be owed to a Customer.

Subject to the circumstances set out in paragraph 4.16 below, it is acknowledged and agreed that the Company will not be liable for refunding to the Customer any Adviser Charge that it has facilitated on the Customer's behalf as this is the sole responsibility of the Intermediary.

4.16 The right of an Intermediary to retain any Adviser Charge paid by the Company to the Intermediary is subject to the terms of the agreement between the Customer and the Intermediary and not this Agreement. The Company will not be responsible for handling refunds of Adviser Charging arising as a result of the terms reached between the Intermediary and the Customer (eg in the event the Customer exercises his right to cancel) unless as a result of manifest error on the part of the Company.



4.17 The Company will normally only make Adviser Charges payments to a party who has a written agreement with us. The Company will permit Adviser Charges payments to a third party subject to:

- a) the Customer providing express written permission to the third party payment; and
- b) the third party being the agent of the Intermediary in accordance with the Regulatory Requirements.

#### 4.18 Pre-existing Commission

The Company will only agree to maintain existing commission payments in relation to a personal recommendation prior to the 31st of December 2012 where to do so would not contravene any regulatory requirement. The Company reserves the right to cease paying commission in the event of the Intermediary ceasing to be authorised, or where the Intermediary or the Customer notifies the Company that the Intermediary is no longer to be an agent of the Customer or if the Terms of Business agreement is terminated pursuant to 10.1 of this Terms of Business.

#### 4.19 Overpayments and Monies Owed

In the event of an overpayment on the part of the Company in paying the Adviser Charge, commission or any other payments payable to the Intermediary by the Company, such overpayment is a debt owing to the Company. The Intermediary shall repay the money owed to the Company within 10 business days of receipt of the Company's written request for repayment. Unless the amount owed in this respect is repaid within three months of the date of receipt of the written request, the Intermediary shall pay interest on the amount owed in this respect (until it is repaid) at the rate of 2 percent above the standard rate of whosoever the Company bank with. In addition, should any debt in respect of overpayment of Adviser Charges, commission or other payments made by the Company to the Intermediary not be repaid within 4 months it will be reported to the appropriate authorities in accordance with any Regulatory Requirements.

4.20 The Company shall have the right to offset any money owed by the Intermediary to the Company against any money owed by the Company to the Intermediary whether in the form of Adviser Charges, commission or otherwise.

4.21 The Company shall not be required to make any payment in respect of sums owed to the Intermediary until they reach a value of £50 in respect of both Adviser Charges and any other payments payable by the Company, unless otherwise agreed in writing. In any event, the Company shall pay out any sums accumulated which are less than the £50 threshold within 18 months of the payment being due to the Intermediary.

4.22 Adviser Charge or commission deductions may not be made by the Intermediary.

4.23 The Company reserves the right to disclose the Adviser Charges or any commission in whatever format it decides, to the Customer.

4.24 The Company's statement of account (which may be contained in writing, disk, tape, direct on-line communication to computer terminal, or any other method of communication agreed by the Company and the Intermediary) shall be the record of Adviser Charges or any commission due to the Intermediary.

## 5 DOCUMENTATION

5.1 The Intermediary must pass on immediately, without amendment, any documentation which is either supplied by the Company for the benefit of or completion by the Customer, or provided by the Customer in relation to the contract.

5.2 When required by the Company, the Intermediary must inform the Company of the name of any Regulatory Authority by which he is authorised, his category of membership, his authorisation number and his location at the time of negotiation and providing advice to the Customer.

5.3 The Intermediary will indemnify the Company against any loss sustained by the Company arising from the introduction of Business beyond the Intermediary's authorisation or from the incorrect provision to the Company of information required by 5.2.

5.4 The Company reserves the right to send communications direct to the Customer.

5.5 The Intermediary must produce to the Company on demand such records, books and accounts as the Company may reasonably require in connection with Business effected with the Company.

5.6 All books and documents and computer software and hardware belonging to the Company and in the possession of the Intermediary must at all times be available to the Company for inspection and be delivered to the Company by the Intermediary on demand.

5.7 Unless previous authority is given in writing by the Company no Intermediary shall publish, issue, circulate or in any other way authorise or sponsor any advertisement, advertising matter, circular letters, forms or other literature relating to the Business of the Company, printed or otherwise, other than that supplied by the Company or make use of the Company's name in similar promotional activity.

5.8 Unless previous authority is given in writing by the Company no Intermediary may sign or amend documents or policies on behalf of the Company, nor make any arrangements purporting to bind the Company.

## 6 PAYMENT OF PREMIUM THROUGH THE INTERMEDIARY

6.1 The Intermediary is not authorised to collect initial, additional, renewal or any other premiums on behalf of the Company.

6.2 If the Intermediary undertakes to the Customer to pass monies to the Company they must do so promptly.

## 7 ELECTRONIC DATA INTERCHANGE

7.1.1 Where the Company transacts Business with the Intermediary through the medium of an Electronic Data Interchange ('EDI') (such as the Common Trading Platform or other similar service) the Intermediary agrees to abide strictly by the terms of its contract with the service provider.

7.1.2 The Intermediary accepts responsibility for ensuring that any data transmitted to the Company is accurate and complete. The Intermediary agrees to indemnify the Company against any loss arising from transmission of incorrect or incomplete data by the Intermediary.

7.1.3 Where the Company provides information to an Intermediary on behalf of the Customer by means of EDI, the Company does not accept any responsibility for any misinterpretation or misuse of this data by the Intermediary.

7.1.4 Any data provided by the Company will be that held in its records at the time of transmission. The Company does not guarantee that the data provided by EDI or via internet portals or internet services will take account of all business transactions made prior to the date of transmission.

7.2 When no secure (encrypted) EDI is available, the Company will not act on any electronic communication regarding the material transfer of any stock or cash holdings, but it will process non material requests. The receipt of an original signature is required for all material transactions.

7.3 Access authority to EDI systems or via internet portals or internet services will be as specified by the authorised user list provided by the approved service provider. It is the Intermediary's responsibility to ensure that the levels of access given to individuals within its organisation are appropriate to their needs.

7.4 The Intermediary warrants that it will not request bulk and/or real time valuation data from the Company unless it holds a current digital certificate and such certificate should be issued by an organisation acceptable to the Company. The Company will only release such valuation data provided the digital certificate is successfully verified against the digital certificate revocation list and the Intermediary is the current servicing agent for the customers. The Company accepts no responsibility for the authenticity of any digital certificate.

7.5 The Intermediary accepts responsibility for and will ensure all bulk and/or real time valuations provided by the Company to the Intermediary by means of EDI or via internet portals or internet services and passed by the Intermediary to its customers shall contain risk warning notes as set out in such valuations or as required by the FCA.

7.6 The Intermediary will not modify or amend bulk and/or real time valuation data it receives from the Company by means of EDI or via internet portals or internet services, except to provide it to its customers in an easily readable format.

7.7 The Intermediary shall indemnify, defend and hold harmless the Company against any or all liabilities and or losses directly arising out of or in connection with:

- a) The Intermediary providing its customers with inaccurate or incorrect bulk and/or real time valuation data where the Intermediary has tampered, amended, changed or corrupted the data whether accidental or deliberate other than as permitted in 7.6.
- b) The Intermediary releasing bulk and/or real time valuation data to anyone who is not entitled to receive it.

## 8 VARIATION

8.1 The Company reserves the right to vary these Terms of Business upon giving notice to the Intermediary except in circumstance where changes in law, regulation or the rules of a relevant regulatory body make this, in the opinion of the Company, inappropriate. The Intermediary will be deemed to have accepted the revised terms by continuing to deal with the Company. The Company reserves the right to request Customer details for existing policies where needed to comply with any changes to the regulatory codes.

8.2 Any failure by the Company at any time to enforce its rights or entitlements under these Terms of Business shall not be undertaken so as to waive or in any way forfeit the Company's ability to insist on those strict rights and entitlements subsequently.

8.3 These Terms of Business are personal to the Intermediary and are not capable of assignment by the Intermediary without the consent of the Company. Any change in the name or form of the Intermediary should be notified to the Company immediately.

## 9 SERVICE OF DOCUMENTS

9.1 Any letter or other document shall be deemed to have been duly served on the Intermediary if it is sent by post to the last known address for the Intermediary held in the Company's records or if it is left at the offices of the Intermediary.

9.2 Any letter or other document shall be deemed to have been duly served on the Company if it is sent by post to, or left at the registered office for the time being of the Company.

9.3 Any letter or other document sent by first class post shall be deemed to have been served on the Business Day following that on which the envelope containing the same is posted and in proving such service it shall be sufficient to prove that such letter was properly addressed.

## 10 TERMINATION

10.1 These Terms of Business may be terminated by either party upon giving immediate notice to the other party. Except as herein provided in these Terms of Business; and subject to these Terms of Business no such termination will affect the payment of initial Adviser Charge due to the Intermediary in respect of Business already introduced to the Company or any liability of the Intermediary to pay any sum to the Company under any of the provisions of these Terms of Business which shall continue for these purposes. Termination of the Terms of Business shall be without prejudice to any other accrued rights and obligations of the parties which shall survive termination.

10.2 Notice of termination must be in writing to the last known address of the other party.

10.3 Notwithstanding anything stated to the contrary elsewhere in these Terms of Business, the following events will cause these Terms of Business to cease immediately without liability on the Company's part and with no further adviser charges being payable:

- a) Bankruptcy proceedings (or if corporate body, winding up proceedings or the appointment of a receiver or administrator) being instigated against the Intermediary, or
- b) The suspension, or cancellation, of the Intermediary's authorisation under any appropriate legislation or of the Intermediary's membership of an appropriate body or the exercise by any relevant body of any powers of intervention or restriction on the nature of the Business the Intermediary may carry on.

10.4 In the event of any debt due to the Company being outstanding for a period of 4 months or more, the Company reserves the right to terminate these Terms of Business.

10.5 Upon termination of these Terms of Business, for whatever reason, the Intermediary will forward to the Company Suitably Certified copies of all identification documentation for any existing cases where the Company relied on the Intermediary's Introducer Certificate for the formation of the business relationship with the Customer.

## 11 DATA PROTECTION

11.1 The Company's Data Privacy Notice for Intermediaries sets out in full how the Company will use, store and process the information that you provide as Intermediary. This Notice is published on the Company's website [www.utmmostinternational.com](http://www.utmmostinternational.com) or you can request a copy by contacting +44 (0)1624 643345. However, please note in particular the Company's reservation of the rights set out below.

11.2 The Company reserves the right to register information provided in the Intermediary's Terms of Business Application Form and other information relating to the Intermediary's Business with the Company with credit reference agencies and/or other databases supplying or providing information for business analysis.

11.3 The Company reserves the right to search against the Intermediary with credit reference agencies and/or other databases.

11.4 The Company reserves the right to share any information within the Utmmost Group as to the operation of these Terms of Business.

11.5 Information about the Intermediary, including the Intermediary's agency account with the Company, shall be held in electronic form.

## 12 INDEMNITY

12.1 The Intermediary shall indemnify and keep indemnified the Company from all reasonable losses resulting to the Company arising from relevant Business introduced by the Intermediary and from:

- a) Any failure by the Intermediary to comply with the provisions of the UK Financial Services and Markets Act 2000 or any Regulations made thereunder and;
- b) Any failure by the Intermediary to comply with the provisions of any Laws and Regulations made in any jurisdiction in which the Intermediary operates and;
- c) Any breach by the Intermediary of any of these Terms of Business including, without limiting the foregoing, any failure to provide promptly and accurately the information required pursuant to the above.

## 13 GOVERNING LAW

This agreement is subject to the laws of the Isle of Man and the parties hereby submit to the exclusive jurisdiction of the Isle of Man Courts.

**B APPLICATION FORM**

Please complete all sections (in blue or black ink & BLOCK CAPITALS) and if you make a mistake, please cross it out, put in the correct word(s) and sign your initials next to the correction. Do not use correction fluid.

Please ensure that all sections are fully completed - information in this form is confidential when completed.

I/We apply for Terms of Business Appointment for the purpose of introducing Assurance and Investment business to:  
**Utmost International Isle of Man Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.**

1 Name of Company/Intermediary (in full)	<div></div> <div></div>	
2 Registered Address	<div></div> <div></div> <div></div>	
Postcode	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	
3 Address for communications (if different from above)	<div></div> <div></div> <div></div>	
Postcode	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	
4 Telephone number (Including national dialing code)	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	
5 Fax number (Including national dialing code)	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>	
6 Email address	<div></div>	
7 Please indicate which of the following applies:	a) Is this a Limited Company? <input type="checkbox"/> Yes <input type="checkbox"/> No b) Is this a Partnership? <input type="checkbox"/> Yes <input type="checkbox"/> No c) Are you a Sole Trader? <input type="checkbox"/> Yes <input type="checkbox"/> No	
8 If a Limited Company or Partnership, specify full names of all Directors or Partners. This section must be completed unless the Intermediary is a Sole Trader.	<div></div> <div></div> <div></div> <div></div> <div></div>	
9 Have you (or any of your fellow Directors or Partners) been declared bankrupt or undergone an act of insolvency such as compounding with your creditors, or have you (or any of your fellow Directors or Partners) been associated with any Companies which have gone into liquidation or receivership?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
10 Have you (or any of your fellow Directors or Partners) been the subject of any court action relating to financial misconduct or any act of dishonesty?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>If you answered YES, to any of the above please provide full details using a separate sheet.</b>		
11 Please provide details of authorisation for each jurisdiction where you are authorised.		
a) Name of regulatory body	<div></div>	
b) Membership number	<div></div>	
c) Name of regulatory body	<div></div>	
d) Membership number	<div></div>	
e) Name of regulatory body	<div></div>	
f) Membership number	<div></div>	

UTMOST INTERNATIONAL ISLE OF MAN LIMITED  
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**B** APPLICATION FORM (CONTINUED)

**12** Are you precluded from holding Terms of Business Appointment by virtue of any agreement, official position, or terms of employment?

☐

Yes

☐

No

If YES, please state reason

**13** Have you, or any of your fellow Directors or Partners, or any Companies with which you have been associated, ever had a Terms of Business/Agency Appointment cancelled or refused?

☐

Yes

☐

No

If YES, please detail by which Company(ies)

**14** Are you (or any of your fellow Directors or Partners) currently indebted to any other organisation in respect of reclaimed commission?

☐

Yes

☐

No

If YES, please give details of which organisation

**C** ADVISER CHARGE PAYMENTS

(Must be to a company bank account)

**1** Please indicate payment option:

☐

a) Sterling payments to UK clearing banks only

or

☐

b) Telegraphic transfer (please note a charge will be levied for this facility).

**2** Please indicate the currency in which the adviser charge is to be paid (one only)

☐

Sterling

☐

Euro

☐

US Dollars

Please complete the following:

**3** Account name

**4** Account number

**5** Bank sort code

**6** Building Society roll number  
(if applicable)

**7** Bank BIC/Swift code  
(required for all payments outside the UK)

**8** IBAN  
(required for all payments to the EU)

**9** Bank/Building Society name

**10** Full address

Postcode

**11** Telephone number  
(including international dialling code)

**12** How long has the account been held?

Years



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**D** DECLARATION

This agreement is specific to the Intermediary/individual named in section B1 and any change to this should be notified to the Company immediately. Persons signing this application should ensure they are properly authorised to sign on behalf of the Intermediary concerned. If other persons are authorised to sign on behalf of the Intermediary, please enclose an up to date certified copy of the authorised signatory list including the full names and specimen signatures of such persons.

I/We agree that I/we will at all times comply with the provisions and obligations imposed by the applicable Data Protection Legislation including any subsequent amendments to such legislation and other relevant data protection related legislation or regulation as enacted from time to time.

In particular, I/we acknowledge and agree that I/we and the Company are separate "Controllers" of personal data and neither acts as a "Processor" for the other. I/We agree that I/we will maintain adequate security measures in respect of the Customer's personal data and take all reasonable steps to prevent unauthorised access to the same.


I/We warrant that I/we have a lawful basis to process the Customer's personal data in accordance with the Data Protection Legislation.

The information supplied in this application will be used by the Company for the purpose of setting up our/my Terms of Business and continuing administration. Some or all of the information that I/we supply to the Data Controller may be anonymously used for research and statistical investigation and business analysis. The information provided may also be shared amongst any or all of the Companies in the Utmost Group including those inside or outside the UK and the European Economic Area and with any Funds offered by the Management Company for purposes of analysis, management purpose and statutory returns. This data may be anonymously used for business reporting, statistical and business research. I/We also understand that where my/our information is being transferred to any third party mentioned here, the data may be transmitted electronically by email.

I/We confirm that the information and answers given above are true to the best of my/our knowledge.

I/We agree to abide by and be subject to the Terms of Business set out in Section A attached.

**If more than one person is authorised to sign on behalf of the Intermediary, please send a certified copy of authorised signatories list (including specimen signatures).**

	Authorised signatory 1	Authorised signatory 2	
<b>SIGNATURE</b>	<div></div>	<div></div>	<b>SIGNATURE</b>
Date	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	<div><div>d</div><div>d</div><div>m</div><div>m</div><div>y</div><div>y</div><div>y</div><div>y</div></div>	<div><div></div><div>If more authorised signatories are required to sign, please photocopy this page and after signing the additional copies, attach it securely to the form.</div></div>
Print full name (BLOCK CAPITALS)	<div></div>	<div></div>	
Position	<div></div>	<div></div>	