

Business Introducer Terms of Business

Introduction

These Terms of Business set out the relationship between a regulated introducer of business (the Business Introducer) and DP Pensions Limited (the SIPP Operator).

Interpretation and Definitions

Where the context so admits, any reference to documentation or literature will include both copies in hard copy paper format and electronic soft copies.

“The Act” means the Financial Services and Markets Act 2000 and any subsequent amendments

“Business” means the personal recommendation to a retail client regarding DP Pensions products, underlying investments within the products and financial advice relating to the products and underlying investments either regulated or unregulated investment products.

“Client” means the member of the DP Pensions SIPP formed in his or her name

“DP Pensions SIPP” means the pension product range operated by DP Pensions Limited.

“Adviser Charge” means a charge (which may be an Initial or Ongoing Adviser Charge, an Advice Charge Payment or a Fund Value Advice Charge Payment) due to the Business Introducer from a Scheme Member in relation to the provision of advice and/or related services provided or to be provided by the Business Introducer to such Scheme Member in connection with their SIPP arrangement.

“Scheme Member” means the individual for whom the assets of the SIPP arrangement are beneficially held by the SIPP trustee.

References to any statute or statutory provision include, unless inconsistent with the context, a reference to that statute or statutory provision as modified, re-enacted or consolidated and in force from time to time and any subordinate legislation made pursuant to it.

The Relationship

The Terms of Business shall apply on completion of the application form by the client and the Business Introducer and acceptance of the application by the SIPP Operator. The SIPP Operator reserves the right to decline any application and does not need to give any reason for refusing an application.

The Terms of Business does not create a partnership, joint venture or employment contract between the Business Introducer and the SIPP Operator. The Business Introducer is the agent of the client and not the SIPP Operator. The SIPP Operator will generally communicate with the client via the Business Introducer in relation to the SIPP where instructed to do so within the application signed by the client. However, the SIPP Operator reserves the right to communicate directly with the client as and when required or appropriate.

The Terms of Business between the Business Introducer and the SIPP Operator will continue until The SIPP Operator is notified that the Business Introducer no longer acts for the client. The Business Introducer must notify the SIPP Operator as soon as practicable in writing if they cease to act for a client.

The Business Introducer guarantees that all the information provided by them and the client on the application form and in future correspondence is true to the best of their knowledge. If there are any changes to the information previously provided to the SIPP Operator in respect of the

client of the Business Introducer then the Business Introducer will advise the SIPP Operator as soon as practicable of these changes.

Undertakings

- The Business Introducer confirms they are authorised by the FCA in relation to the financial advice given to the scheme member regarding the recommendation of the SIPP and underlying investments.
- The Business Introducer will ensure they maintain all authorisations, permissions and authorities necessary for them to carry out their activities under the relationship and they will act honestly and professionally in respect of the SIPP. If their circumstances change the Business Introducer will notify the SIPP Operator as soon as practicable of these changes.
- The Business Introducer will comply with the Act at all times.
- The Business Introducer will comply with all the rules and regulations of the SIPP and ensure the client is aware of these rules.
- The Business Introducer agrees with the Terms of Business.
- The Business Introducer agrees they will disclose all charges in relation to The DP Pensions SIPP to the Client.
- The Business Introducer shall only introduce clients to the SIPP Operator in accordance with the procedures agreed between the two parties.
- The Business Introducer shall be responsible for ensuring that to the best of their ability the Client completes all relevant Application Forms with accurate information and will inform the SIPP Operator of any changes in this information as notified to them by the Client.
- The Business Introducer shall observe and perform any requirements of his Regulatory Body in relation to the payment and disclosure to each Client of any charges due to the intermediary.
- The Business Introducer undertakes to pass to each Client without amendment any documents supplied by the SIPP Operator for the information of or completion by the Client within a reasonable period of time.
- The Business Introducer will pass to the SIPP Operator all documents or other communications provided by the Client and any monies required by the SIPP Operator to complete any investment on behalf of the Client within a reasonable period of time.
- The Business Introducer shall be responsible for ensuring that each Client shall pay to the SIPP Operator or any one appointed on their behalf all appropriate fees due to the SIPP Operator in respect of each Client's SIPP. The Business Introducer acknowledges that such fees may be amended from time to time.
- The Business Introducer will only use the SIPP Operator's literature in respect of The DP Pensions SIPP. No amendments will be made to this literature unless prior consent is obtained from the SIPP Operator.
- The Business Introducer will comply with the applicable prevention of money laundering requirements as set out in the regulations and as a default will adhere to the industry guidance issued by appropriate regulatory and industry bodies, including the Joint Money Laundering Steering Group.
- The Business Introducer will provide to the SIPP Operator immediately on request copies of the underlying evidence taken in relation to the verification of the Client's identity.
- The Business Introducer will retain the underlying evidence taken in relation to the verification of the Client's identity for five years beginning on the date the Client was introduced to the SIPP Operator.
- The Business Introducer will not make promises or statements on behalf of the SIPP Operator without the SIPP Operator's prior consent.

Duties of SIPP Operator

- The SIPP Operator undertakes to administer each SIPP introduced to the SIPP Operator by The Business Introducer in accordance with the requirements of HMRC and any other relevant regulatory authorities and to do so in an efficient and proper manner. The provision of administration services to comply with this undertaking may be outsourced.

- The SIPP Operator shall and shall be entitled to refuse business from the Business Introducer if the Business Introducer ceases to be authorised or have the necessary permissions for the purposes of the Act and also reserves the right to refuse without reason business introduced by the Business Introducer.
- The SIPP Operator undertakes at all times to comply with the provisions of the Act.

Liability

The Business Introducer will only be liable to the SIPP Operator for any losses which arise directly as a result of negligence or fraud. The Business Introducer will not be liable for any indirect, special or consequential losses.

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If the relationship between the SIPP Operator and the Business Introducer should cease, any liability as defined above will continue outside of the relationship.

Records and Data Uses

Both the SIPP Operator and the Business Introducer shall respect each other's and the client's confidentiality and comply with all General Data Protection Regulation requirements.

The Business Introducer shall maintain the confidentiality and security of the data relating to their client, including (but not limited to) access codes, user IDs or similar given to them by the SIPP Operator to allow access to client data via online facilities.

Variation

Both the SIPP Operator and the Business Introducer can amend these Terms of Business at any time, subject to the prior written consent of the other, which will not be unreasonably withheld. Notwithstanding the above, in circumstances where changes in applicable laws or the rules of the relevant regulatory bodies or authority are required the SIPP Operator will notify the Business Introducer of any changes to those Terms of Business as soon as reasonably practical.

Unless due to legal reasons or regulatory requirements, any changes will not affect the SIPP Operator's or the Business Introducers accrued rights and obligations.

Termination

Either party may terminate the relationship on thirty (30) days' notice in writing to the other party.

Either party may immediately terminate the relationship without liability on their part in the event of one or more of the following, subject to only written notice of termination being given:-

- (a) Any material breach by the other party or any person or body for which it is responsible of any of the provisions of the terms of the relationship.
- (b) Revocation or suspension of the other party's authorisation by the Financial Conduct Authority, or permission or approval by any relevant body or governmental authority.
- (c) The party engaging in any act of wilful misconduct which in the opinion of the other party is, or is likely to be, prejudicial to the interests of the other party.
- (d) Cessation or suspension of the other party's business, or material litigation or reconstruction involving such business.

Any termination shall not affect the provisions of the relationship in so far as they relate to accrued rights and obligations.

Upon termination of the relationship the Business Introducer will cease all promotion of the DP Pensions SIPP and return all documentation, materials and software which are property of the SIPP Operator or its agents.

Notices

Any documents and notices served by either party on the other shall be sent by the following means: pre-paid post to the principal place of business of that party (as set out in the application by the Business Introducer, or such other place later advised by the party in writing for the purpose). Receipt by the receiving party will be assumed to have occurred 48 hours from the time of posting. On delivery by hand to the foregoing place for service; fax to the fax number notified, or such other fax number as is advised by the party in writing for the purpose or email to the party's email address, receipt by the party being deemed to have occurred when the transmission is shown as complete.

Miscellaneous

The Business Introducer is not allowed to transfer or sub contract any of their rights and obligations under the Terms of Business without the SIPP Operators prior consent.

If the SIPP Operator or the Business Introducer fails or is delayed in actioning their rights under the Terms of Business this shall not be seen as them waiving their rights and will not prejudice their enforcement of these rights in any way.

The Client cannot enforce these Terms of Business. The right to enforce the terms is with the SIPP Operator and the Business Introducer only and are not intended to be enforceable by virtue of the contracts (Rights of Third Parties) Act 1999.

The Terms of Business constitute the entire agreement between the SIPP Operator and the Business Introducer and supersedes all other communications relating to the subject matter which may have been made prior to the date hereof. No other representations and warranties can be relied on in respect of the relationship.

The Terms of Business is governed by and constructed in accordance with English Law. The Courts of England and Wales have jurisdiction to settle any dispute which may arise in respect of the Terms of Business.

Adviser charging

The SIPP Operator may facilitate the payment of Adviser Charges to the Business Introducer on behalf of a Scheme Member from their SIPP arrangement. The Adviser Charge can only relate to advice provided in respect of the SIPP arrangement and/or the underlying assets held within the SIPP. Any such payment will, at all times, be made in accordance with the general terms of business entered into between us and the relevant Scheme Member and as permissible by the Financial Conduct Authority's Conduct of Business Sourcebook, Section 6 (COBS 6).

1. Except as described in Clause 2, the SIPP Operator will only act on the Client's instruction in connection with any increases or changes to the nature of Adviser Charges to be paid.
2. The SIPP Operator will only accept instructions from the Business Introducer where Adviser Charges are being cancelled.
3. If there are insufficient funds to pay an Adviser Charge in full the SIPP Operator will advise the Business Introducer accordingly however beyond this the SIPP Operator bear no responsibility to make the charge; it will be the Business Introducer's responsibility to contact the client to arrange for sufficient funds to be made available within the SIPP arrangement or make alternative arrangements to collect the fee.
4. The SIPP Operator will not pay out Adviser Charges:
 - 4.1 where the basis of the adviser charge is over a materially different time period or on a materially different basis to that in which the SIPP Operator have been instructed by the Scheme Member or where the adviser charge is materially different from the Business Introducer's fee tariff; or
 - 4.2 if The SIPP Operator cannot collect an Adviser Charge from the Scheme Member;or
 - 4.3 to the extent that, subject to maintaining any required minimum balance, there are insufficient monies within the Scheme Member's SIPP arrangement; or
 - 4.4 the Adviser Charge relates to advice not connected to the SIPP and/or the underlying assets of the SIPP arrangement; or
 - 4.5 the Scheme Member effects their right to cancel; or
 - 4.5 if the SIPP Operator are instructed by the FCA to do so.
5. In addition, the SIPP Operator will not make any advance payment of Adviser Charges.
6. If despite reasonable effort on the SIPP Operator's part, they are unable to contact the Business Introducer or trace the Business Introducer's bank account in order to pay an Adviser Charge, the SIPP Operator will stop the payment of any future Adviser Charges to the Business Introducer and any Adviser Charges already deducted from a Scheme Member's SIPP arrangement but not yet paid will be re-credited back to such Scheme Member's SIPP arrangement.
7. The SIPP Operator may ask Scheme Members from time to time if the terms of their Adviser Charge Agreement still accurately reflect the nature of the continuing services provided to them by the Business Introducer.

8. The Business Introducer agrees to inform the SIPP Operator without delay if they cease to provide a Client with on-going services.
9. In the circumstances set out in Clause 10, any cessation in the payment of Adviser Charges will not apply to Initial Adviser Charges but will apply to Ongoing Adviser Charges only.
10. The SIPP Operator reserves the right to determine the type and level of Adviser Charge that may be facilitated and the type of Business from which an Adviser Charge can be facilitated in the future.
11. The Business Introducer agrees to inform the SIPP Operator without delay of any regulatory matters which prevent it from either levying or receiving an Adviser Charge - this includes but is not restricted to maintaining a current Statement of Professional Standing.

Advisers Details:

Name of Company	<input type="text"/>		
FCA Registration Number	<input type="text"/>		
Business Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Contact Name(s)	<input type="text"/>		
Daytime Phone Number	<input type="text"/>	Fax	<input type="text"/>
Email Address	<input type="text"/>		
Website Address	<input type="text"/>		
Is the firm UK based?	<input type="text" value="Yes / No"/>		

If you answered No to Is the firm UK based, please complete the following:

Name of 'Home State' regulator	<input type="text"/>
Do you operate in the UK under an inward passport?	<input type="text" value="Yes / No"/>

If you answered No to "Is the firm UK based", please continue to complete this form and contact our office to request our overseas agreement.

Please list the permitted regulated activities/permissions as allowed by:

Your home state regulator:	<input type="text"/>
The FCA under your passport in:	<input type="text"/>

Are the clients you advise:

UK Resident
 Non UK Resident
 Both

NB: We can only accept business from suitably authorised financial advisers/business introducers.

Details for Fee Payments:

Bank Name	<input type="text"/>		
Bank Address	<input type="text"/>		
	<input type="text"/>	Postcode	<input type="text"/>
Account Name	<input type="text"/>		
Account Number	<input type="text"/>	Sort Code	<input type="text"/>

Declaration

- We have read and agree to the Terms of Business.
- We apply to establish a business relationship with the DP Pensions Limited and to act as Financial Adviser to our Clients.
- We agree to DP Pensions Limited making any checks and searches (including in relation to credit worthiness) on our company, its owners and principals as they see fit.

To be signed by a Director, sole trader or introducer as appropriate:

Signature	<input type="text"/>
Full Name	<input type="text"/>
Duly authorised for and on behalf of (<i>Regulated Co.</i>)	<input type="text"/>
Date	<input type="text"/>

To be signed by DP Pensions Limited:

Director Signature	<input type="text"/>
Full Name	<input type="text"/>
Date	<input type="text"/>

Once this form has been completed please return to:

DP Pensions Limited
Bridewell House
Bridewell Lane
Tenterden
TN30 6FA

Any queries please call us on: 01580 762555

DP Pensions Ltd is registered in England at Bridewell House, Bridewell Lane, Tenterden, Kent, TN30 6FA. Registered No. 4622475.
DP Pensions Ltd is authorised and regulated by the Financial Conduct Authority.