



EMBARK PENSIONS

FINANCIAL ADVISER TERMS OF BUSINESS
AND REGISTRATION FORM

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DEFINITIONS

In these Terms of Business, the following terms shall have the meaning given below:

Account means the account operated and administered by the Company for the Client.

Agent means employee or contractor of the Financial Adviser Firm.

AML means Anti-Money Laundering.

Appointed Representative means an appointed representative of the Financial Adviser Firm as that term is defined in PERG 5.13.

Applicable Laws means any law, regulatory requirement which applies to the parties, including FCA and HMRC rules and guidance.

Business Day means Monday to Friday, excluding Bank Holidays.

Client means the Client of the Financial Adviser.

Company means a company which is a member of the Embark Group.

Embark Group means the group of companies of which Embark Group Limited is the parent.

FCA means the Financial Conduct Authority or any successor conduct regulator in the UK.

FCA Rules means the rules contained within the FCA's Handbook of rules and guidance, as may be in force from time to time.

Financial Adviser means a financial adviser appropriately FCA authorised to provide financial advice to Clients or an adviser subject to an FCA or PRA compliant senior management regime and who is associated with the Financial Adviser Firm and approved by us.

Financial Adviser Firm means a financial adviser firm or network that is authorised and regulated by the FCA, or an Appointed Representative of such a firm or network; or a PRA approved bank or division of such a bank, with an FCA or PRA compliant senior management regime in place which has been accepted by us.

FRN means Firms Reference Number.

HMRC means HM Revenue and Customs.

Investment Firm means investment managers, platforms, stockbrokers and fund providers.

Member means a Client who is a member of a pension scheme operated or administered by the Company.

Non-Standard Asset means any asset that is not a Standard Asset.

Scheme means a scheme operated or administered by the Company for the Member.

Services means the services described in these Terms of Business which are provided by the Company to the Financial Adviser and or its Clients.

Standard Asset means any asset that is on the list of Standard Assets published in the FCA Handbook at IPRU-INV 5.9 and is also capable of being accurately and fairly valued on an ongoing basis and readily realisable within 30 days, whenever required.

Terms of Business means the terms and conditions of business which the Financial Adviser (and its appointed representatives, as defined in section 39 of the Financial Services and Markets Act, 2000), on acceptance of these terms, will act as the Agent when introducing business to the Company. As well as governing the relationship between the Agent and the Company they are the only conditions and therefore shall be considered to be binding.

Third Party means an introducer of business to the Financial Adviser Firm or other such Third Party business whether regulated or not that is associated with the provision of advisory services by the Financial Adviser Firm to the Client.

Website means our website at embarkpensions.co.uk.



FINANCIAL TERMS OF BUSINESS

2.1. Relationship between the company and the financial adviser

2.1.1. This form establishes the Terms of Business between the Financial Adviser Firm (and its appointed representatives) together with its Financial Advisers and the Company.

2.1.2. The Company is regulated by the FCA (reference number 134908) to establish, administer and wind up personal pensions including SIPPs.

2.1.3. The Financial Adviser acknowledges that acceptance of an application for registration with the Company is at the Company's complete discretion and the Company reserves the right not to accept an application without giving a reason why.

2.1.4. By signing these Terms of Business, the Financial Adviser confirms they are duly authorised to accept Terms of Business on behalf of their Firm and they hold a Senior Management Function within said Firm.

2.1.5. These Terms of Business will become legally binding on acceptance by the Company of the application.

2.1.6. The Financial Adviser Firm acknowledges and agrees:

- a) the Financial Adviser Firm and the Financial Adviser have obtained all authorisations, permissions licences, registrations and notifications that are required for the purposes of providing its services to Clients including but not limited to those required by the FCA;
- b) to immediately notify the Company if any authorisation, permission, registration, licences, notifications are suspended, or cancelled or varied or if circumstances arise which may result in such events occurring. On such notification, the Company may take whatever action is necessary acting both in the best interests from a regulatory point of view for itself and for Clients;
- c) to immediately notify the Company of any material changes to its business plan or to its Advisers;
- d) if the Financial Adviser Firm or a Financial Adviser becomes subject to censure, or is fined or disciplined by any body including the FCA or the courts, the financial Adviser Firm shall notify the Company immediately;
- e) at all times to act in good faith and comply with all Applicable Laws including guidance issued by HMRC and to procure that its Financial Advisers shall do the same;

- f) that the information given by it in the application form is true and complete in all respects;
- g) it shall not sign or amend any documents on behalf of the Company, nor make any statements, promises or representations of any kind on behalf of the Company or any employee or director of the Company;
- h) it shall not hold itself out as having authority to make any such representation or bind the Company in any way; and
- i) to immediately notify the Company in the event a conflict of interest arises between itself and an Investment Firm or a third party including a Investment Firm or third party that forms part of the group of companies of which the Financial Adviser Firm is a part, and to provide written evidence of mitigation measures it has put in place to ensure the ongoing suitability of the Investment Firm or third party (if relevant) to the Client remains valid at the request by the Company.

2.2. Company Acknowledgements, Rights and Obligations

2.2.1. The Company acknowledges and agrees:

- a) to respect the relationship between the Financial Adviser and the Clients they introduce; and
- b) it will not pass on the Financial Adviser's Clients' details to any company outside of the Embark Group except as described in our privacy notice which can be found at embarkpensions.co.uk/privacy-notice/.

2.3. Financial Adviser Acknowledgements, Rights and Obligations

Clients:

2.3.1. The Financial Adviser Firm acknowledges and agrees:

- a) its Financial Advisers have full authority to act as Agent for the Client at all times when providing the Company with instructions until the Company is advised otherwise;
- b) to procure that its Financial Advisers will perform all obligations under these Terms of Business to the standard of skill and care expected of a competent professional providing FCA regulated services to retail Clients;

- c) to immediately pass on all communications from the Company to the Client in a way that is complete, accurate and not misleading and pass back to the Company any information it requests or requires from the Client;
- d) to ensure that the Client always has a copy of the most recent Terms and Conditions of the relevant product issued by the Company as well as access to the frequently asked questions and associated guides provided by the Company;
- e) to act at all times with probity and professionally carry out all due diligence to ensure that the best advice to Clients is provided throughout the period in which the Client is a member of a Scheme;
- f) it is its sole responsibility to ensure that the products and underlying investments or prospective products or investments are suitable for its Clients on the basis of the "know your customer" rules;
- g) it has assessed whether an investment has been approved by the Company as a permitted investment to be held in the Account prior to placing a trade instruction relating to that investment with the Company;
- h) that should the Company become aware that an investment may become unrealisable within 30 days or may become a Non-Standard Asset, the Company may at its sole discretion instigate immediate disposal without the need for consent of the Client or the Financial Adviser;
- i) where the Client appoints a Investment Firm to advise or manage all or part of a Client's Account, such an appointment has been made after the Client has been advised by it as to the suitability of the Investment Firm including investment objectives, charges and area of specialism;
- j) to undertake all necessary due diligence to ensure that the Investment Firm remains suitable for their requirements as well as monitoring their ongoing suitability with regards to results and performance;
- k) to act promptly upon receipt of the Client's instructions in relation to their Account and will only provide instructions on that Account on the implicit instructions of the Client;
- l) to observe the appropriate cooling off periods for the Company's products; and
- m) to inform the Company if, at any time, it uses the services of an unregulated business in the delivery of services to its customers who are, otherwise, receiving regulated services from the Firm.

2.3.2. The Financial Adviser Firm further acknowledges and agrees it:

- a) together with its Financial Advisers, is fully aware of FCA initiatives and practices required for introducers;
- b) carries out robust due diligence on introducers that they transact with;

- c) regularly reviews and ensures that their systems and controls are adequate to demonstrate that they have full and complete ownership of the advice they are providing to the Client;
- d) will not allow another entity – regulated or not – to use their FRN on their behalf unless it is satisfied they are doing so appropriately; and
- e) will only delegate the performance of regulated activities to other authorised firms that have the required permissions or who are an Appointed Representative, and conduct appropriate monitoring.

2.3.3. Regulatory

The Financial Adviser Firm acknowledges and agrees:

- a) to comply with all requests from the Company for due diligence documentation on an ongoing basis as required by the Company for AML and regulatory purposes;
- b) the Company may carry out credit checks on the Financial Adviser Firm, its Financial Advisers and Agents and we reserve the right not to conduct any business with the Financial Adviser Firm or pay adviser charges to you if we have any credit status concerns;
- c) in providing regulated services to Clients and introducing business to us, you agree you have responsibility for compliance with Applicable Laws governing the prevention of money laundering and terrorist financing (including FCA rules and guidance, the Money Laundering Regulations 2007, the Proceeds of Crime Act 2002 and the Terrorism (United Nations Measures) Order 2009 and with the Joint Money Laundering Steering Groups Guidance Notes for Financial Services);
- d) to operate effective screening processes to guard against making economic resources available to sanctioned individuals or entities. In addition, the Financial Adviser Firm will obtain and accurately record appropriate evidence of the identity of all Clients and any other third parties introduced to us;
- e) to forward to us a confirmation of verification of identity for all relevant parties, in order to satisfy the parties' respective obligations under applicable legislation and regulation governing the prevention of money laundering and terrorist financing;
- f) the Company reserves the right to carry out random checks on Client identity evidence and other Client information held by the Financial Adviser Firm; and
- g) upon request to forward to us as soon as reasonably possible relevant copies of any identification and verification data and other relevant documents on the identity of the Client and other third parties, which the Financial Adviser Firm obtained when undertaking Client due diligence.

2.4. Adviser Charges

- a) The Company (acting at all times in accordance with the instructions of the Client) shall facilitate the payment of adviser charges to the Financial Adviser Firm provided that:
- the Client has engaged the Company to provide the Services;
 - the Company has accepted the engagement;
 - the Client has notified the Company in the Application Form that the Financial Adviser is to be paid the specified adviser charges from the Account; and
 - the Company holds the required sum of money in the Client's Account and that such money is not the subject of other commitments in the Account.
- b) For the avoidance of doubt, no adviser charges shall be payable via the Company to the Financial Adviser Firm if the Client has:
- not provided the Company with the required sum of money to hold within their Account; or
 - instructed the Company not to pay the adviser charges.
- c) We reserve the right to contact the Client about the adviser charges and to confirm the amount of the adviser charges with the Client in such manner as we choose, including whether an ongoing service is being provided to the Client.
- d) Any adviser charge we pay will be subject to Applicable Laws. We will not make any advance payment of adviser charges.
- e) We will not pay adviser charges over a materially different time period or on a materially different basis to that in which we collect the adviser charge from the Account.
- f) We reserve the right to cease paying the adviser charge in relation to the Account:
- when instructed to do so by the Client;
 - if the Client has exercised their cancellation rights in respect of the Account;
 - if the Financial Adviser Firm is a sole trader, then on your death;
 - if the FCA instructs us to do so;
 - if these Terms of Business are terminated by the Financial Adviser Firm or the Company;
 - if the Financial Adviser Firm or any Financial Advisers cease to be FCA regulated;
 - if there is a dispute with the Client about the adviser charges;
 - if the introductions to the Client made are in breach of Applicable Law or FCA authorisations and permissions to undertake regulated activities; and
 - if the Client advises the Financial Adviser no longer acts for the Client.
- g) The Company does not assume responsibility for or liability in respect of any failure by the Client to pay or to mandate the payment of any adviser charges agreed with the Client.
- h) We will facilitate the payment of the adviser charge either as an initial fee or an ongoing fee. All adviser charges are paid in arrears on payment terms agreed with the Company and Client.
- i) We will send an Adviser Charge Statement showing the adviser charges and any debt and interest due to us and any set off made by the Company.
- j) On termination of these Terms of Business, we will reconcile the debits and credits occurring over a period of three months from termination. We will provide a final statement of account within 30 days thereafter. Any amount due by either party will be paid to the other within 30 days after delivery of the final statement of account.
- k) The Company has a decency limit policy in place. Initial remuneration decency limits are set at the lower of 4% or £30,000 on an account valued at less than £750,000, and ongoing remuneration is set at the lower of 1.5% or £30,000. If the adviser charges exceed these amounts the Financial Adviser Firm will be required to supply the Company with additional information regarding the work involved in the case.
- l) If an Account or any part thereof is cancelled and the Company has to refund the Client all or part of the monies it has received from the Client, the Financial Adviser shall repay the Company such proportion of this refunded amount as equals the adviser charges received by the Financial Adviser Firm from this Account.
- m) If the Financial Adviser has a debt owing to the Company it will be settled immediately. The Company shall be entitled to set off any adviser charges due under these Terms of Business against any debt howsoever arising. Interest on sums due under this paragraph will accrue at a rate of the Bank of England base rate plus 5% if unpaid after 30 days. The exercise of the Company's rights under this paragraph shall be without prejudice to any other rights or remedies available to it.
- n) For the purposes of these Terms of Business, the Company will treat all payment of adviser charges as if they were VAT exempt. However, in the event that any service provided to the Client carries VAT, the Company will treat any payment of adviser charges as inclusive of such VAT.

2.5. Corporate Actions

The Financial Adviser Firm acknowledges and agrees the Company is an execution only pension administration service, and it is the Financial Adviser's responsibility to monitor any corporate actions or notifications issued in relation to a Client's investments in their Accounts. We will not forward any copies of annual reports and accounts, scheme particulars or meeting and voting information related to any of the investments in a Client's Accounts. In addition, the Company will not exercise any voting rights or permit any voting rights to be exercised, in respect of Assets it holds for Clients.

2.6. Research and Information

2.6.1. The Company may from time to time make available to Financial Adviser Firms, and Financial Advisers, information, research or software we or a third party have produced for Company products unless you communicate to us you wish to opt out.

2.6.2. Neither the Company nor any third party involved in the development, implementation or provision of any software make warranties or representations to the Financial Adviser Firm or its Financial Advisers as to the accuracy or suitability of such software for the Financial Adviser Firm or the Financial Adviser's needs.

2.6.3. The provision of such information, research or software does not constitute advice by the Company nor by any such third party to the Financial Adviser Firm or to Clients and each Financial Adviser shall ensure that this is understood by their Clients to be the case.

2.6.4. In accessing or utilising any such software the Financial Adviser Firm warrants and represents to us and to any such third party, such warranty and representation to be deemed to be repeated on each occasion on which the Financial Adviser or Agent of the Financial Adviser Firm accesses or utilises the software, that the Financial Adviser and Agent has all the necessary consents and authorisations in place to allow all information which is submitted, or otherwise entered into the software package to be seen, stored and held by ourselves and any such third party.

2.7. Intellectual Property

2.7.1. The services provided by the Company under these Terms of Business are protected by intellectual property rights including copyright, design right, trade-mark and database rights protection. The use of or access to the service does not in any way confer ownership of those intellectual property rights on the Financial Adviser Firm, or Clients.

2.7.2. No party will use any of the other party's intellectual property without the express written consent of the relevant party.

2.7.3. The Company may permit the Financial Adviser Firm to link its own websites to websites owned or maintained by the Company on the following basis:

- a) the Company may withdraw or amend the permission at any time, in which case the Financial Adviser Firm must remove or suitably amend its links to the Company's website;
- b) the Financial Adviser Firm must link only to pages that the Company may permit from time to time;
- c) the Financial Adviser Firm must not frame, post, modify or alter the appearance of the Company's website without our permission;
- d) the Financial Adviser Firm must not state or imply that the Company endorses, sponsors or otherwise approves of the Financial Adviser Firm, its services or its website; and
- e) the Financial Adviser Firm undertakes to keep its website up to date and accurate in all material respects and must not include any material on its website that is illegal, obscene, defamatory or otherwise inappropriate.

2.8. Confidentiality

The parties agree that they shall at all times keep confidential, and shall not (other than strictly for the purposes of this Agreement) disclose to any third party any confidential information without the written consent of the other party, unless:

- a) the information was public knowledge or already known to the parties at the time of disclosure or subsequently becomes public knowledge other than by breach of these Terms; or
- b) compelled to do so by any court of competent jurisdiction; or
- c) required by the FCA.

2.9. Data Protection

2.9.1. Data in respect of the Clients in relation to their Scheme, and the Financial Adviser in relation to these Terms of Business, will be held both electronically and on paper file in accordance with the General Data Protection Regulation (GDPR) and the Data Protection Act 2018. The Financial Adviser and the Client both have the right to receive a copy of this information, free of charge and within 30 days. Please refer to the privacy notice which can be found at embarkpensions.co.uk/privacy-notice/ for further information.

2.9.2. The Company undertakes that it holds all appropriate authorities to receive, process and store personal data under the GDPR and the Data Protection Act 2018 in accordance with its privacy notice.

2.9.3. The Financial Adviser Firm acknowledges and agrees:

- a) it has the necessary authority to provide to the Company and receive from the Company Client personal data;
- b) it consents to the Company's use of its personal data for the purpose of enabling us to contact its Clients in connection with the services we provide;

- c) the Company may contact its Clients where (i) we have received positive consent for the Client, (ii) it is necessary to fulfil a contractual obligation, (iii) it is necessary to comply with Applicable Laws, or (iv) we have a legitimate interest upon which the data may be processed;
- d) to notify us immediately if it becomes aware that personal data has become accessible by a Third Party that is not entitled to it;
- e) the Company, unless informed otherwise by the Financial Adviser Firm, shall be entitled to use any information or aggregated data held by it for the purposes of conducting market research, preparing strategic or other marketing plans, or gauging product sales or performance of the Company;
- f) that the Company operates a telephone recording system and that telephone calls may be recorded. This is to ensure the accuracy of information received and provided by the parties is maintained. The Financial Adviser Firm further acknowledges that such calls may be used for training and monitoring purposes; and
- g) the Company will not accept any liability for any claims or losses arising from inaccurate data provided by the Financial Adviser Firm or the Client.

2.10. Contact Us

2.10.1. Please send any questions or comments about our handling of your personal data or your Clients' personal data to:

The Group Data Protection Officer

The Embark Group
100 Cannon Street
London EC4N 6EU

2.10.2. You also have a right to lodge a complaint with the supervisory authority for data protection in respect of our handling of personal data. In the UK the address to write to is:

Information Commissioner's Office

Wycliffe House
Water Lane
Wilmslow
Cheshire SK9 5AF

2.11. Liability and Indemnity

2.11.1. The Financial Adviser Firm will indemnify and keep the Company indemnified, against direct losses as a result of any or all of the following:

- a) Any failure by a Financial Adviser Firm or Agent of the Financial Adviser Firm to comply with any applicable laws, confirmations, undertakings, warranties and other liabilities undertaken under the relationship.
 - b) Loss due to untrue, inaccurate or incomplete information having been given by, or on behalf of the Financial Adviser Firm, or a failure to advise the Company of previous information becoming untrue or incomplete.
 - c) Any breach by the Financial Adviser Firm of any terms of the relationship.
- 2.11.2. The Company will only be liable to the Financial Adviser Firm for losses arising directly as a result of negligence, fraud or wilful default by it.
- 2.11.3. In no event shall the Company be liable for special, incidental or consequential damages or losses, including loss of profit or business or investment opportunity. This indemnity is a continuing obligation and will continue after the Financial Adviser Firm ceases to act in relation to a Client or has no ongoing relationship with the Company.

2.12. International Tax Compliance

FATCA

The Financial Adviser Firm understands and agrees that where:

- a) a Client has declared to the Company to being tax resident in any non-UK country; or
- b) based on information provided to us by the Financial Adviser Firm or Financial Adviser; or
- c) based on publicly available information;

the Company has assessed a Client to be tax resident in any non-UK country, that for each calendar year that Client holds a reportable Account with us, certain personal and financial information relating to the Client's Account will be reported by the Company to HMRC the following year in accordance with the International Tax Compliance Regulations 2015, and may be transferred by HMRC to the government of another territory, in accordance with the relevant agreement in place between the UK and the authorities of that country.

2.13. General Terms

2.13.1. Variation

The Company reserves the right to vary these Terms of Business subject to one month's prior notice in writing being given to the Financial Adviser Firm except in circumstances where changes in applicable laws or the rules of a relevant regulatory body or authority are required to take effect earlier than that date, in which event notice of variation will be given as soon as reasonably possible. Unless due to legal or regulatory requirements, any change shall not affect the Company's or the Financial Adviser Firm's accrued rights and obligations.

2.13.2. Termination

2.13.2.1. These Terms of Business may be terminated by either party on giving one month's written notice to the other.

2.13.2.2. The relationship may be terminated with immediate effect by the Company without liability on its part in the event of one or more of the following occurring:

- a) Any material breach by the Financial Adviser Firm or any person or body for which it is responsible of any of the provisions of these Terms of Business;
- b) Revocation or suspension of the Financial Adviser's authorisation by the FCA, by any relevant body or governmental authority;
- c) The Financial Adviser engaging in any act of wilful misconduct which in the opinion of the Company is, or is likely to be, prejudicial to the Company's interest;
- d) Cessation or suspension of the Financial Adviser Firm's business or material litigation or reconstruction involving such business.

2.13.3. Notice

2.13.3.1. Any letter or other document shall be deemed to have been duly served on the Financial Adviser Firm if it is sent by email, by post to, or left at the address of the Financial Adviser Firm as provided in the application form or as subsequently notified by the Financial Adviser Firm to the Company in writing.

2.13.3.2. Notices and other formal written communications required by or described in these Terms must be served on us or sent to us at our registered office and addressed to The Directors.

2.13.3.3. Any notice or other communication delivered by hand shall be deemed to have been received at the time of delivery.

2.13.3.4. Sent by post shall be deemed to have been received on the second Business Day after the date of posting and transmitted by fax or email shall be deemed to have been received on the day of transmission, or the next following Business Day where this is not a Business Day and where the transmission is showing as complete.

2.13.4. Bribery and Corruption

The Financial Adviser Firm agrees and procures the agreement of its Financial Advisers and Agents to comply at all times with all the legal obligations imposed in connection with UK bribery and corruption laws including the Bribery Act 2010. In particular:

- a) to remain compliant, with such bribery and corruption obligations;
- b) to have in place adequate and effective procedures to ensure compliance with such bribery and corruption obligations, and to regularly audit and monitor such procedures to prevent a breach or failure to meet such obligations; and
- c) to report promptly to us, in writing, any breaches of such compliance (including where there is a suspicion of a breach or an allegation of a breach) which are or may be relevant to the Company's services or these Terms of Business.

2.13.5. Complaints Handling

In the event that a complaint from a Client is received by a Financial Adviser Firm or Financial Adviser in connection with the products, an Account, or the services provided by the Company, then the Financial Adviser Firm shall immediately notify us of its receipt of such complaint and shall confirm by notice to us in writing full information on the complaint and all relevant documentary evidence as soon as possible (and in any case within five (5) Business Days) following receipt by the Financial Adviser Firm or Financial Adviser of the complaint. The Company will be responsible for handling the matter with effect from receipt of such written notification however the Financial Adviser Firm agrees to provide such reasonable support, assistance and documentation as we require in relation to such complaint until such time as the complaint has been resolved by us.

2.13.6. Remedies and Waivers

2.13.6.1. If the Financial Adviser Firm or its Financial Advisers or the Company breach any of these Terms of Business, the appropriate remedy can be enforced at any time in the future.

2.13.6.2. No breach by any party will be waived or discharged except with the express written consent of the other.

2.13.6.3. If any party fails to use, or delays in using, any right under these Terms of Business, it will not affect any other rights under these Terms of Business or the use of the same rights in the future.

2.13.7. Agency

2.13.7.1. Nothing in these Terms of Business shall be deemed to constitute the Financial Adviser Firm or its Financial Advisers or Agents to be employees, representatives, partners or Agents of the Company.

2.13.7.2. Unless expressly agreed with the Company in writing, neither the Financial Adviser Firm, its Financial Advisers nor its Agents shall have the authority to bind the Company in Terms of Business with any third party and the Financial Adviser shall not hold itself out as having such authority. In addition, neither the Financial Adviser nor its Agents shall have the authority to make any representations or statements on behalf of the Company nor give any guarantee in relation to its services nor receive any money on behalf of the Company from a Client or third party.

2.13.8. Unenforceability

2.13.8.1. If any section of these Terms of Business, is held by a court or other competent authority to be invalid, illegal, or unenforceable, that section, (or any relevant part of it) shall be treated as deleted to the extent required and the validity and enforceability of the other sections of these Terms of Business (or remaining part of a section) shall not be affected.

2.13.8.2. If any section is found to be invalid, illegal or unenforceable, the parties will consult to agree an alternative section which achieves a similar result.

2.13.8.3. If any term or provision of these Terms of Business shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to form part of these Terms of Business and the enforceability of the remainder of these Terms of Business shall not be affected thereby.

2.13.9. Third Party Rights

These Terms of Business apply exclusively to the Financial Adviser Firm and the Company, and no third party may rely on, or enforce, any of the terms contained herein. A person who is not a party to these Terms of Business shall not have any rights under these terms of Business (Rights of Third Parties Act 1999) to enforce any of the terms contained herein.

2.13.10. Governing Law

This agreement shall be governed by and construed in accordance with the Laws of England and Wales and the parties hereby submit to the exclusive jurisdiction of the English Courts.



FINANCIAL ADVISER REGISTRATION FORM

1 FINANCIAL ADVISER FIRM AND FINANCIAL ADVISER DETAILS

Name of Company:

Trading Names:

Full Address:

Postcode:

Details of primary shareholder/owner:

Number of Regulated Advisers:

Telephone Number:

Fax Number:

Company Contact Email Address:

We will use this email address to send you notifications about our online systems, as well as literature changes and other important company announcements.

FCA Number:

Directly Authorised:

Appointed Representative:

If you are an appointed representative of another firm, please provide the name of your principal company and FCA number:

Total number of staff (include authorised individuals and directors):

Assets under administration of firm:

Do you advise clients that have overseas connections?

Yes

No

If **yes**, please provide countries:

Where did you hear about us?

1 FINANCIAL ADVISER FIRM AND FINANCIAL ADVISER DETAILS (CONTINUED)

How do you generate new business? (please feel free to tick more than one)

Word of mouth/referrals Marketing

Lead generation companies Other

If lead generation companies, please specify:

If other, please specify:

Do you have any restrictions on your permissions? Yes No

If yes, please provide details:

Have any sanctions been made against the company historically by any regulatory or official body such as HMRC/FCA? Yes No

If yes, please provide details:

Do you have any connections via people, corporate structures or premises to any investment firm, product/fund provider or introducer of business? Yes No

If yes, please provide details:

What level of professional indemnity insurance do you hold and what is your policy excess per claim?

Level of professional indemnity insurance:

Policy excess DB transfers: Policy excess Other:

Do you hold permissions for advising on defined benefit transfers? Yes No

If yes please complete section 4.

3 BANK ACCOUNT DETAILS

Account Name:

Account Number:

Sort Code:

Building Society Reference:

4 DEFINED BENEFIT (DB) TRANSFER

This section is mandatory if you hold permissions to advise on DB transfers.

How many SMF3s within your business are permitted to advise on DB Transfers?

How many members of staff provide a supervisory position in relation to DB transfers?

Are you a member of PFS DB Gold Standard?

Yes

No

In progress

Number of DB transfers in previous 12, 24 and 36-month period – please state cumulative numbers:

Number in previous 12 months:

Total value: £

% of transfers that relate to DB transfers as a % of all pension transfers:

%

Number in previous 24 months:

Total value: £

% of transfers that relate to DB transfers as a % of all pension transfers:

%

Number in previous 36 months:

Total value: £

% of transfers that relate to DB transfers as a % of all pension transfers:

%

Number of complaints in previous 12, 24 and 36-month period that were in direct relation to DB transfer advice:

Number in previous 12 months:

Number of cases on which redress was offered:

Number in previous 24 months:

Number of cases on which redress was offered:

Number in previous 36 months:

Number of cases on which redress was offered:

What percentage of your DB transfers over the last 12 months were to allow members to immediately access their pension benefits via pension freedoms:

Is your 'Pension Transfer Specialist' internal or external?

Internal

External

If internal, do you act as 'Pension Transfer Specialist' for other FCA regulated firms?

Yes

No

If yes, please provide details of firms:

If external, please provide contact details of your Pension Transfer Specialist:

Contact Name:

Email Address:

Telephone Number:

4 DEFINED BENEFIT (DB) TRANSFER (CONTINUED)

What is a typical investment strategy for a DB transfer i.e. DFM, and with whom?

What is the minimum CETV you would normally consider appropriate for a transfer into a Scheme? £

Do you conduct DB transfers for self-invested Clients making their own investment decisions? Yes No

Do you accept insistent clients on DB transfers? Yes No

Do you work with unregulated lead generation firms / websites for DB transfers? Yes No

If **yes**, please provide details:

Do you receive referrals from other FCA regulated adviser firms that do not have permission to advise on DB transfers? Yes No

What percentage of your DB transfer business does this make up? %

If **yes**, please provide details:

How do you source your DB Clients?

Do you have any relationships with final salary scheme trustees/ sponsoring employers? Yes No

If **yes**, please provide details:

Section 4 continued overleaf >>

4 DEFINED BENEFIT (DB) TRANSFER (CONTINUED)

Trustee/Sponsoring Employer 1

Contact Name: _____

Email Address: _____

Telephone Number: _____

Trustee/Sponsoring Employer 2

Contact Name: _____

Email Address: _____

Telephone Number: _____

Trustee/Sponsoring Employer 3

Contact Name: _____

Email Address: _____

Telephone Number: _____

Do you work on a contingent charging basis?	Yes	No
Do you offer a triage service?	Yes	No
Do you have an advice fee and implementation fee?	Yes	No


Please provide a breakdown of the typical charging structure of a personal recommendation for a DB Pension Transfer.

5 AGREEMENT

The Company agrees that where appropriate instructions have been received from Scheme Members of the Account and until notification by the Scheme Member to the contrary, any agreed fees to the above Financial Adviser will be paid electronically from the Scheme to the bank account detailed above. Initial fees will be paid once sufficient funds are available in the Scheme Member's bank account and annual fees will be paid on or around the anniversary the Scheme Member was admitted to the Scheme. Unless VAT is payable, an invoice will not need to be received by us prior to the payment being made.

The following are parties to this agreement:

Signed on behalf of Financial Adviser Firm

Signature: 

Position:

Senior Management Function held:

Financial Adviser Number:

Date:

| D | D | M | M | Y | Y |

Signed on behalf of Financial Adviser Firm

Signature: 

Position:

Date:

| D | D | M | M | Y | Y |

6 ONLINE USERS

So that we can create all the correct users on our online systems, please first inform us of any advisers at your company that would like online access.

There is a table for administrator and paraplanner log ins who would also like online access. In this table you will be able to inform us if the administrator or paraplanner looks after specific advisers so that we can allow the correct access levels for your team.

Adviser users

	Adviser Name	Adviser FCA Reference	Approved for Transfer of Safeguarded Benefits?	Email Address	Branch
Example	Mr David Smith	DS000015	Yes / No	dsmith@adviser.co.uk	London
Adviser 1					
Adviser 2					
Adviser 3					
Adviser 4					
Adviser 5					
Adviser 6					
Adviser 7					
Adviser 8					
Adviser 9					
Adviser 10					
Adviser 11					
Adviser 12					
Adviser 13					
Adviser 14					
Adviser 15					

Section 6 continued overleaf >>


6 ONLINE USERS (CONTINUED)


Paraplanner and Admin Users

	Name	Paraplanner/ Admin	Adviser Access	Email Address
Example	Julie Price	Paraplanner	Adviser 1, 4 & 8	jprice@adviser.co.uk
User 1				
User 2				
User 3				
User 4				
User 5				
User 6				
User 7				
User 8				
User 9				
User 10				
User 11				
User 12				
User 13				
User 14				
User 15				



 01204 803500

 customerservices@embarkpensions.co.uk

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