

Terms of Business

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Terms of Business

1. Scope

1.1 These Terms of Business set out the terms and conditions upon which Prudential will accept business from a FA authorised under FSMA. The following types of business are not covered by these terms and conditions:

- (A) where Prudential International accepts business from offshore (outside the United Kingdom of Great Britain and Northern Ireland) financial advisers; and
- (B) where M&G Securities Limited, M&G Financial Services Limited and Prudential Unit Trusts Limited issue open ended investment companies (OEICs) and individual savings accounts (ISAs), and in each case separate terms of business with financial advisers will apply.

1.2 The FA acts as the agent of the Client in relation to all aspects of the business it introduces to Prudential.

1.3 The FA is not authorised by Prudential to collect monies on behalf of Prudential. If the FA undertakes to the Client to pass monies to Prudential it must do so promptly and in accordance with Applicable Law.

Commencement

1.4 These Terms of Business are effective:

- (A) on the 31 December 2012, where the FA was subject to terms of business with Prudential or any company in M&G plc Group prior to 31 December 2012 in relation to business covered by the scope of these Terms of Business and these Terms of Business will be deemed to be a variation of and to supersede those existing terms of business; or
- (B) where the FA was not subject to terms and conditions with Prudential or any company in M&G plc Group prior to 31 December 2012, upon the earlier of any of the following dates which occur on or after 31 December 2012:
 - (i) the date of the FA's first use of its Prudential account number;
 - (ii) the date of deemed acceptance by the FA's conduct towards Prudential in relation to any potential business between the FA and Prudential;
 - (iii) the date upon which the FA introduces business to Prudential; and

- (iv) the date upon which the business is accepted by Prudential from the FA, provided that the FA is not required to sign or acknowledge these Terms of Business and the FA will be deemed to have accepted these Terms of Business by taking any of the actions in (i) to (iii) above.

Amendment of these Terms of Business

1.5 Prudential reserves the right to amend, vary, or withdraw any rights conferred by these Terms of Business from time to time, including to reflect any change in Applicable Law, by publication on the Prudential Website.

Other applicable terms

1.6 The FA shall comply with the provisions of the Services Agreement where necessary in order to provide regulated services to Clients and/or introduce business to Prudential.

1.7 In the event of any conflict or inconsistency, these Terms of Business will prevail over the Services Agreement, the Adviser Charges Guide, the Commission Guide and any other additional terms specified by Prudential from time to time.

Conditions on the acceptance of business from the FA by Prudential

1.8 Prudential reserves the right, at its absolute discretion, not to accept business from a FA. Prudential will not accept business from a FA which ceases to be authorised under FSMA or which does not, or ceases to, hold the appropriate FSMA permission(s) to provide Clients with services which are regulated under FSMA and/or any other services or to introduce business to Prudential in accordance with Applicable Law and these Terms of Business.

1.9 Prudential is entering into these Terms of Business with the FA on the understanding that all business will be introduced to Prudential following the provision of advice regulated under FSMA to Clients or Members by the FA except where Prudential at its sole discretion agrees to accept business without such advice being given, subject always to Applicable Law. **However, Prudential will not accept transfers-in from other pension schemes where a Client has requested the FA to facilitate these against the recommendation that the FA has provided to them.**

1.10 Where the means by which the FA provides regulated services to a Client and/or introduces business to Prudential is or are such that the resulting agreement constitutes a “distance contract” as defined under Applicable Law, the FA shall ensure that, in addition to the FA Documentation, it shall provide the Client with such pre-sale and other specified information as is required in respect of distance contracts in order to comply with the provisions of Applicable Law.

2. Interpretation and definitions

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

2.2 References to any statute or statutory provision include a reference to that statute or statutory provision as from time to time amended, extended or re-enacted.

2.3 Unless the context otherwise requires, words importing the masculine will include the feminine and the neuter and the singular will include the plural and vice versa.

2.4 The following definitions set out in this clause apply to the capitalised terms in these Terms of Business:

“Ad hoc Adviser Payments”	has the meaning given to it in clause 3.7(C);
“Adviser Charges”	means a fee agreed between the FA and the Client for the provision of personal recommendations given by the FA to the Client and related services;
“Adviser Charges Guide”	means the guide setting out the basis on which Prudential and M&G plc Group will make Adviser Payments or Consultancy Charges in relation to Product Contracts, as published on the Prudential Website and amended from time to time;
“Adviser Payments”	means a credit or payment to the FA from a Client's payments or funds under a Product Contract in order to pay for Adviser Charges;
“AML Legislation”	has the meaning given to it in clause 11.19;
“Applicable Law”	means laws, regulations, guidance, principles or standards applicable to these Terms of Business and the obligations of the relevant parties including without limitation the FSMA, and any such rules or regulations as are enacted under FSMA, the FCA Handbook (and its replacement) and any other rules, regulations, Statements of Principle, Codes of Practice and Guidance or other requirements issued and or amended (including by rule waivers) by the Regulator from time to time and any other rules, regulations or guidance of any governmental or regulatory authority from time to time;
“Appointed Representatives”	has the meaning given to it in section 39 of FSMA;
“Claim”	means a claim by a Client in relation to a Product Contract on death, surrender, expiry, vesting or cancellation during a cooling off period;
“Client”	means a person, including an Employer, on behalf of whom the FA acts;

"Client Data Protection Notice"	means Prudential's Client data collection notice in relation to Clients, a copy of which will be provided to the FA by Prudential;
'Commission Guide'	means the guide setting out the basis on which Prudential and M&G plc Group will pay commission in relation to Product Contracts, as published on the Prudential Website and amended from time to time;
"Consultancy Charges"	means a fee agreed between the FA and an Employer for the provision of advice given by the FA to the Client and related services in connection with a Scheme;
"Consultancy Payments"	means a credit or payment to the FA from a Member's payments or funds under a Product Contract in order to pay for Consultancy Charges;
"Controlling Party"	has the meaning given to it in clause 11.16;
"Data Protection Legislation"	means all applicable statutes, laws, secondary legislation, rules, regulations and guidance from a supervisory authority (or its UK equivalent) relating to privacy, confidentiality, security, direct marketing or data protection of personal data or corporate data (including any national laws implementing any such legislation (including Directives 95/46/EC, 2002/58/EC and 97/66/EC)), including the Data Protection Act 1998, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003/2426), the Regulation of Investigatory Powers Act 2000, the Investigatory Powers Act 2016, the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000 (SI 2000/2699) and the General Data Protection Regulation;
"Data Protection Notice:"	means Prudential's data collection notice relating to FA Personal Data, a copy of which is set out in paragraph 9 in the Appendix of these Terms of Business;
"Employer"	means an employer receiving advice and/or services from a FA in respect of a Scheme;
"FA"	means a financial adviser firm;
"FA Documentation"	has the meaning given to it in clause 5.5;
"FSMA"	means the Financial Services and Markets Act 2000 or any relevant legislation or statutory orders amending or replacing the Financial Services and Markets Act 2000;
"GDPR"	means Regulation 2016/679 of the European Parliament and of the Council of the European Union of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC, and any successor laws arising out of the withdrawal of a member state from the European Union;

<p>“Insolvency Proceedings”</p>	<ul style="list-style-type: none"> (i) the FA suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (a) (being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986; (b) (being an individual) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986 (c) (being a partnership) has any partner to whom any of the foregoing apply; or (ii) the FA commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than (being a company) for the sole purpose of a scheme for a solvent amalgamation of the FA with one or more other companies or the solvent reconstruction of the FA; or (iii) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that the FA (being a company) other than (being a company) for the sole purpose of a scheme for a solvent amalgamation of the FA with one or more other companies or the solvent reconstruction of the FA; or (iv) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the FA (being a company); or (v) the holder of a qualifying floating charge over the assets of the FA (being a company) has become entitled to appoint or has appointed an administrative receiver; or (vi) a person becomes entitled to appoint a receiver over the assets of the FA or a receiver is appointed over the assets of the FA; or (vii) the FA (being an individual) is the subject of a bankruptcy petition or order; or (viii) a creditor or encumbrancer of the FA attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party’s assets and such attachment or process is not discharged within 14 days;
<p>“Member”</p>	<p>means an employee who is a member of a Scheme;</p>
<p>“M&G plc Group”</p>	<p>means Prudential, each company which is from time to time its holding company or its subsidiary and each company which is a subsidiary of any such holding company;</p>
<p>“New FA”</p>	<p>means:</p> <ul style="list-style-type: none"> (i) a FA who acquires all or part of the business of a FA by way of a share acquisition or asset acquisition; or (ii) the resulting FA where a FA has undergone a material restructuring of its business (for the avoidance of doubt, Prudential shall determine, at its sole discretion, whether a restructuring is material);

“Ongoing Adviser Payment”	has the meaning given to it in clause 3.7(B);
“Processing Party”	has the meaning given to it in clause 11.16;
“Product Contract”	means any contract between a Client or (in the case of a Scheme) a Member and any member of M&G plc Group in force from time to time in relation to a policy, plan (including a Member's plan within a Scheme), product or investment;
“Prudential”	means Prudential Distribution Limited, a company incorporated in Scotland under registered number SC212640 whose registered office is at Craigforth, Stirling FK9 4UE;
“Prudential Documentation”	has the meaning given to it in clause 5.3;
“Prudential International”	means Prudential International Assurance plc;
“Prudential Website”	means pruadviser.co.uk;
“Regulator”	means the UK Financial Conduct Authority or any successor or replacement body, or any other body which supervises or regulates any part to these Terms of Business;
“Scheme”	means a group personal pension scheme or a group stakeholder pension scheme;
“Services Agreement”	means Prudential's terms of business for electronic trading as published on the Prudential Website, as amended from time to time;
“Service Provider”	means an entity providing services to a FA which may or may not be a FA itself;
“Servicing FA”	has the meaning given to it in clause 3.15;
“Set-up Adviser Payments”	has the meaning given to it in clause 3.7(A);
“Sub-Processor”	has the meaning given to it in clause 11.16;
“Taxes”	includes all taxes, levies, duties, imposts, charges and withholdings of any nature, and any social security contributions, together with all related penalties, charges, fees and interest.
“Tax Evasion”	means the unlawful failure to pay such taxes as are legally due in any jurisdiction.
“Terms of Business”	means these terms of business, together with any other applicable terms incorporated by reference; and
“VAT”	means value added tax chargeable under English law at the rates for the time being in force and any similar, additional tax.

3. Adviser Charging

Facilitation of Adviser Charges and Consultancy Charges

3.1 Prudential may, on a valid request by or on behalf of a Client, offer that Client the facility to pay Adviser Charges by way of Adviser Payments and/or the facility to pay Consultancy Charges by way of Consultancy Payments, subject at all times to the following:

- (A) Adviser Charges and Adviser Payments and/or Consultancy Charges and Consultancy Payments only being in relation to business introduced by the FA to Prudential and accepted by Prudential on and from 31 December 2012;
- (B) compliance with the terms of the relevant Product Contract from time to time;
- (C) the FA agreeing the level of Adviser Charges and/or Consultancy Charges with the Client;
- (D) the FA disclosing the level of Adviser Charges and/or Consultancy Charges to the Client in accordance with Applicable Law;
- (E) Prudential being able to validate the instructions received from the Client in accordance with clause 3.2;
- (F) the Adviser Payments and/or Consultancy Payments being identical in monetary terms and timing to the Adviser Charges and/or Consultancy Charges;
- (G) Ongoing Adviser Payments only being made where the FA provides ongoing services to the Client;
- (H) Adviser Charges and/or Consultancy Charges not being subject to dispute by any other person;
- (I) the FA holding the appropriate FSMA permission(s) to provide Clients with (in the case of Adviser Charges) personal recommendations and/or (in the case of Consultancy Charges) advice in relation to Schemes; and
- (J) the FA being compliant with the provisions of these Terms of Business as at the date the Adviser Payment and/or Consultancy Payment becomes due.

3.2 Prudential shall validate any instruction from a Client to make Adviser Payments and/or Consultancy Payments to the FA and the FA agrees to cooperate with any such validation to the fullest extent, including but not limited to the prompt provision on request of copies of the Client's application form, invoice, or the FA's fee tariff.

3.3 In relation to any subsequent instructions in respect of Adviser Charges and/or Consultancy Charges facilitated in accordance with clause 3.1, Prudential:

- (A) shall only act on instructions from the Client to increase the amount of Adviser Payments and/or Consultancy Payments or change the nature of Adviser Payments and/or Consultancy Payments; and
- (B) shall act on instructions from the Client or the FA to cancel or reduce the Adviser Payments and/or Consultancy Payments.

3.4 Where Prudential is unable to facilitate Adviser Charges and/or Consultancy Charges or make Adviser Payments and/or Consultancy Payments in accordance with these Terms of Business for any reason, the FA shall be responsible for recovering any such Adviser Charges and/or Consultancy Charges from the Client and Prudential shall not be liable for any loss suffered by the FA.

General provisions regarding Adviser Payments and Consultancy Payments

3.5 Any Adviser Payments and/or Consultancy Payments will only be paid in accordance with the terms set out from time to time by Prudential in its Adviser Charges Guide.

Termination of Adviser Payments and Consultancy Payments

3.6 Prudential will cease paying Adviser Payments and/or Consultancy Payments in any of the following circumstances:

- (A) it is instructed to do so (in a form acceptable to Prudential) by a Client or a FA;
- (B) the FA or a Client notifies Prudential that the FA is no longer the agent of the Client;

- (C) Insolvency Proceedings are taken against the FA, its directors or partners;
- (D) a dispute arises between any of Prudential, the FA and/or the Client which, in Prudential's sole discretion, justifies the cessation of making Adviser Payments and/or Consultancy Payments;
- (E) Prudential becomes aware of the FA ceasing to hold the appropriate FSMA permission(s) in order (in the case of Adviser Payments) to provide Clients with personal recommendations or (in the case of Consultancy Payments) to provide Employers or Employees with advice on Schemes and to introduce business to Prudential in accordance with Applicable Law and these Terms of Business;
- (F) the FA or any partner, director, principal, adviser or employees of the FA or the FA's Appointed Representatives is charged with or convicted of an offence involving fraud or dishonesty;
- (G) any other circumstances where the FA is no longer able to act for the Client in its dealings with Prudential; and/or
- (H) any other circumstances where the FA is no longer able to advise on Prudential's products, and in each case such Adviser Payments and/or Consultancy Payments will cease to be made from the date that Prudential is notified of such circumstances having arisen or the date Prudential makes the relevant decision, as appropriate.

Limits on Adviser Charges

3.7 Prudential may pay Adviser Payments in any combination of any of the following ways:

- (A) when the Product Contract is initially commenced with Prudential and on any increment to that Product Contract during its term (the "**Set-up Adviser Payment**");
- (B) at regular intervals during the term of the Product Contract in circumstances where the FA provides the Client with ongoing advice in respect of that Product Contract (the "**Ongoing Adviser Payment**"); and/or

(C) on an ad hoc basis during the term of the Product Contract as and when the FA provides the Client with advice in respect of that Product Contract (the "**Ad hoc Adviser Payments**").

3.8 Prudential may, at its sole discretion, cease to make Adviser Payments in the event of there being insufficient funds in the Client's Product Contract from time to time to meet the agreed level of Adviser Charges to be deducted.

3.9 If the FA takes Adviser Charges from monies provided by Prudential in relation to an open market option upon purchase of an annuity with another provider, all Adviser Charges taken from that annuity purchase value will be at a commercial rate and be in respect of advice on the annuity purchase only, and not in connection with any other advice.

3.10 For the avoidance of doubt, if Prudential at its sole discretion accepts non advised business introduced to Prudential, no Adviser Charges will be facilitated. If Adviser Charges are requested to be facilitated by the Client the business will be accepted as advised business.

Limits on Consultancy Payments

3.11 Prudential shall not make Consultancy Payments where the total Consultancy Payments to be levied exceed the amount of Consultancy Charges agreed between the FA and the Employer.

3.12 When an instruction is given by or on behalf of a Member to cease to make a Consultancy Payment on the basis that they have left a Scheme or in the event of the death of a Member, Prudential shall cease to make the Consultancy Payments. Prudential shall re-invest in the relevant Member's plan any Consultancy Payments which were not due to be paid to the FA and Prudential shall reclaim from the FA the amount of such Consultancy Payments as a debt due to Prudential.

3.13 Prudential may, at its sole discretion, cease to make Consultancy Payments in the event of there being insufficient funds in a relevant Member's plan from time to time to meet the agreed level of Consultancy Charges to be deducted.

3.14 Prudential will not decide on the apportionment of the Consultancy Charges and Consultancy Payments among Members and will follow the allocation of the Consultancy Charges and Consultancy Payments agreed between the FA and the Employer.

Change of Servicing FA

3.15 For an Adviser Payment and/or Consultancy Payments to be made to the FA, the FA must be acting on behalf of the Client (the "Servicing FA") at the date the Adviser Payment and/or Consultancy Payments is due. For the avoidance of doubt no proportionate payments will be made by Prudential on either a change of Servicing FA or if a FA is no longer acting for the Client.

3.16 At Prudential's sole discretion in the event of the Servicing FA transferring some or all of its Client business to another FA or relinquishing its right to Adviser Payments and/or Consultancy Payments on a bulk or group basis by way of assignment or novation (in circumstances other than those provided for in clause 8.1), Prudential shall transfer Adviser Payments and/or Consultancy Payments to the new Servicing FA and such payments will continue at the same level to the new Servicing FA, subject to:

- (A) if required by Prudential, receipt of written instructions (in a form acceptable to Prudential) from the ceding FA relinquishing its rights;
- (B) if required by Prudential, receipt of a written agreement (in a form acceptable to Prudential) by the client to the transfer of the Adviser Payments and/or Consultancy Payments;
- (C) agreement in writing from the new Servicing FA (in a form acceptable to Prudential) to accept such payments. Any such agreement must provide that the new Servicing FA provides at least an equivalent level of ongoing service to Clients being transferred in respect of Adviser Payments and/or Consultancy Payments being transferred;

(D) the new Servicing FA being subject to these Terms of Business and having the appropriate FSMA permission(s) in order (in the case of Adviser Payments) to provide Clients with personal recommendations or (in the case of Consultancy Payments) to provide Employers or Employees with advice on Schemes and to introduce business to Prudential in accordance with Applicable Law; and

(E) Prudential may choose not to transfer Adviser Payments and/or Consultancy Payments if such Adviser Payments and/or Consultancy Payments are subject to dispute by any other person or where a Client objects to such a transfer.

3.17 Any Adviser Payments and/or Consultancy Payments missed between the date Prudential is notified that the ceding FA is not acting for the Client and the date Prudential is instructed to make Adviser Payments and/or Consultancy Payments to the new Servicing FA under clause 3.16 will not be made to either FA. The FA to whom the Client owes such money will have to recover it from the Client directly and Prudential shall not have any liability for any loss suffered by the FA.

3.18 If Prudential receives notification in writing from a Client of a change of Servicing FA (even where it is contrary to any instruction from the FA) then:

- (A) Adviser Payments and/or Consultancy Payments will cease to be made to the ceding FA from the date of receipt of the notification (a notice period may apply); and
- (B) following receipt of further instructions in writing in a form acceptable to Prudential from the Client, Prudential shall facilitate the deduction of Adviser Charges and/or Consultancy Charges from the Product Contract and credit or pay Adviser Payments and/or Consultancy Payments to the new Servicing FA provided that the new Servicing FA is subject to these Terms of Business.

3.19 Prudential may stop Adviser Payments and/or Consultancy Payments or transfer Adviser Payments and/or Consultancy Payments to another FA where required to do so by the Regulator and in such circumstances it will be the responsibility of the FA to inform any relevant Clients of this change.

Claims by the Client in relation to Adviser Charges and Consultancy Charges

3.20 For the avoidance of doubt, any Claim made by a Client of the FA will be settled by Prudential excluding the Adviser Charges and/or Consultancy Charges already deducted from the Client's payments or funds under a Product Contract, unless the following applies:

- (A) in the event of a Client not proceeding with a pension transfer to Prudential from another provider, any Adviser Payments already made will be immediately due from the FA so that the full amount received can be refunded to the ceding provider (for the avoidance of doubt this includes pension transfers into annuity products);
- (B) in the event of a Client submitting a surrender request to Prudential in a form acceptable to Prudential, any Adviser Payments made between the date of receipt of the surrender request and the actual surrender of the Product Contract will be immediately due from the FA and included in the surrender proceeds paid to the Client;
- (C) in the event of the death of a Client any Adviser Payments (save in respect of Product Contracts issued by Prudential International) made between the date of the death of the Client and Prudential being notified of the death will be immediately due from the FA to be included in the calculation and payment of the death benefits due;
- (D) in the event of premiums in regular premium Product Contracts being refunded or altered, Adviser Payments in respect of the refunded or altered premium will be immediately due from the FA; and
- (E) if a Member exercises a right granted under Applicable Law to cancel a Product Contract, any Consultancy Payments already made will be immediately due from

the FA so that the full amount received from the Member can be refunded to the Member, provided always that should the Client claim a refund of the Adviser Charges and/or Consultancy Charges paid in circumstances not covered by the above scenarios, the FA shall be responsible for responding to the Client relating to such a claim and for settling the claim with the Client.

Claw back of Adviser Payments and Consultancy Payments

3.21 Prudential reserves the right in its absolute discretion to reclaim Adviser Payments and/or Consultancy Payments made in order to correct any errors including any errors made by Prudential.

3.22 In the event of a Client's and/or Member's transactions being reversed for any reason Prudential may reclaim or credit the FA with any Adviser Payments and/or Consultancy Payments taking into account all the transactions reversed.

3.23 In the event of the FA owing Prudential any repayment of Adviser Payments and/or Consultancy Payments for any reason including in respect of any of the circumstances in clauses 3.20, 3.21 or 3.22, the amount will become due immediately upon notification by Prudential to the FA of the amount due. If the Adviser Payment and/or Consultancy Payment is credited to an account held in respect of the FA, Prudential shall arrange payment of the amount due by the FA by debiting that account with the amount due. If this results in a debit balance, the FA shall be required to pay Prudential the balance due immediately upon notification by Prudential to the FA of the balance due.

Tax implications of Adviser Payments and Consultancy Payments

3.24 Adviser Payments and/or Consultancy Payments are paid inclusive of VAT (if applicable). The FA shall be solely responsible for determining the VAT treatment of any Adviser Charges and/or Consultancy Charges and Prudential shall not be responsible for any error or mistake in relation to such assessment.

3.25 In the event of any variation in the VAT treatment of any Adviser Charges and/or Consultancy Charges, on the written request of the FA, Prudential at its sole discretion may vary any Adviser Payments and/or Consultancy Payments taken from the Product Contracts which are fixed monetary amounts and pay the varied amount to the FA. It is the responsibility of the FA to inform the Client of any such variation and (where necessary) agree any such variation with the Client.

3.26 The deduction of Adviser Payments and/or Consultancy Payments from a Product Contract may affect the Client's and/or Member's liability to taxation. It is the FA's responsibility to advise the Client and/or Member of any such liabilities and deal with any enquiries from the Client and/or Member relating to this.

Insolvency and dissolution

3.27 If the FA is a partnership and that partnership is dissolved, the FA shall notify Prudential immediately. From the date of dissolution (the "Dissolution Date"), Prudential may, at its sole discretion require that:

- (A) Adviser Payments and/or Consultancy Payments cease immediately;
- (B) the partners of the FA immediately before the Dissolution Date will promptly repay Prudential any Adviser Payments and/or Consultancy Payments made from the Dissolution Date (and such liability for such Adviser Payments and/or Consultancy Payments will be joint and several); and
- (C) its account with the FA will be closed and Prudential shall no longer accept further business from the FA in accordance with these Terms of Business.

3.28 The FA shall notify Prudential immediately upon any Insolvency Proceedings in relation to the FA, or any of its directors or partners. From the date of any such Insolvency Proceedings (the "Insolvency Date"), Prudential may, at its sole discretion require that:

- (A) Adviser Payments and/or Consultancy Payments cease immediately;

- (B) the FA shall promptly repay Prudential any Adviser Payments and/or Consultancy Payments made from the Insolvency Date; and

- (C) its account with the FA will be suspended or closed and Prudential shall no longer accept further business from the FA in accordance with these Terms of Business.

3.29 From the date Prudential is notified of the death of a sole trader FA (the "Date of Death"), Prudential:

- (A) shall immediately cease

Adviser Payments and/or Consultancy Payments;

- (B) shall consider its account with that sole trader FA to be closed with effect from the Date of Death; and

- (C) may, at its sole discretion, deem amounts overpaid to be repayable and due to Prudential by the executor or legal personal representative(s) of the estate.

Appointment of a Service Provider

3.30 Where a FA has notified Prudential that it has transferred to a Service Provider its rights to receive all, or a specified percentage of, the Adviser Payments and/or Consultancy Payments due to the FA in relation to business accepted by Prudential, Prudential shall pay to the Service Provider, subject to Applicable Law, any percentage of Adviser Payments and/or Consultancy Payments due to the FA as may be specified in the agreement between the FA and the Service Provider and notified to Prudential from time to time. Prudential shall not be liable to the FA in relation to any Adviser Payments and/or Consultancy Payments paid to the Service Provider in accordance with any notification.

3.31 Where Adviser Payments and/or Consultancy Payments are split in accordance with clause 3.30, the FA shall remain responsible for any amounts owed to Prudential, notwithstanding any arrangements in relation to Adviser Payments and/or Consultancy Payments.

4. Commission

Prudential may pay commission in relation to business accepted by it. The additional terms set out in the Appendix to these Terms of Business will apply to any commission payments.

5. Documentation

5.1 The FA agrees to pass on immediately without amendment any documentation which is either supplied by Prudential for the benefit of, or completion by, the Client, or is provided by the Client in relation to an agreement (whether existing or prospective) between the Client and Prudential. In addition, the FA will pass on to its Clients in a timely manner and without amendment any marketing or other promotional material supplied by Prudential. However, the FA may add the FA's name and address to any such marketing or promotional material. On delivery of new marketing or other promotional material, the FA shall immediately return or destroy any superseded or out of date versions.

5.2 The FA shall not, on Prudential's behalf, vary any plan, Product Contract, application form, endorsement, contract note, certificate of receipt or any other document relating to an agreement between Prudential and a Client unless Prudential has previously given the FA written permission to do so.

5.3 All correspondence, documentation, papers, records, computer software and hardware and other items of property belonging to Prudential (including the documentation, marketing and promotional material referred to in clause 5.1) and in the possession of the FA (the "**Prudential Documentation**") must at all times be available to Prudential for inspection and be delivered promptly to Prudential on request. Where such inspection or request for delivery of any Prudential Documentation is made by Prudential as a result of a request by the Regulator, the FA shall grant employees and/or representatives of the Regulator access to its premises and shall permit them to inspect the Prudential Documentation.

5.4 In accordance with Data Protection Legislation, Prudential reserves the right to send communications direct to the Client in relation to existing Product Contracts.

In accordance with Data Protection Legislation, Prudential reserves the right to issue a direct mail shot to a Client if a Client notifies Prudential that the FA is no longer the Servicing FA or if the FA is no longer to be able to act for the Client in its dealings with Prudential and/or to advise on Prudential's products.

5.5 In providing regulated services to Clients and introducing business to Prudential in accordance with these Terms of Business, the FA acknowledges that it is solely responsible for, and shall provide Clients with, such information, documentation and other materials as are required in order to satisfy its obligations under Applicable Law, (the "FA Documentation"). Prudential bears no liability for the content of the FA Documentation and expresses no opinion as to its compliance with Applicable Law.

6. Intellectual Property

6.1 The FA may not use any intellectual property

- (i) owned from time to time by M&G plc Group;
- (ii) licensed to M&G plc Group from time to time; and /or
- (iii) owned by a third party who has agreed terms with a member of the M&G plc Group on the use of intellectual property belonging to that third party, including, but not limited to:

- (A) the PRUDENTIAL word;
- (B) the PRU word;
- (C) the PRUDENCE word;
- (D) the PCA word;
- (E) any translation or transliteration of any of the foregoing;
- (F) the face of Prudence logo; and/or
- (G) the Pru Sans typeface,

except as expressly set out in these Terms of Business.

6.2 Nothing in these Terms of Business will operate to transfer the ownership of any intellectual property rights from Prudential to the FA.

6.3 In the event that ownership of any intellectual property rights is so transferred, the FA shall do all things and execute all documents necessary from time to time in order to assign those intellectual property rights to a member of the M&G plc Group or the relevant third party to whom the intellectual property rights belong, in each case, as determined by Prudential.

7. The FA'S Appointed Representatives, Partners and employees

7.1 The FA shall be responsible at all times for the conduct, acts and omissions of the FA's Appointed Representatives, partners, members, directors, advisers, employees, agents or otherwise any person granted User Access by the FA (as defined in the Electronic Service Agreement).

7.2 The FA warrants and represents that at all times:

- (A) only those employees who have been adequately and suitably trained by the FA and who have been
 - i) granted appropriate approval or other consents by the Regulators, or ii) appropriately certified by the FA, will provide advice to Clients or introduce business to Prudential.
- (B) all such employees are and will continue to be subject to the FA's internal training and competence regime and will be appropriately and regularly monitored, assessed and supervised by the FA in accordance with Applicable Law and as may be necessary from time to time for the purposes of ensuring compliance by such employees with these Terms of Business and with Applicable Law; and
- (C) in accordance with Applicable Law, it shall at all times remain responsible for the advice it provides to its Clients and that any information it provides to its Clients in respect of products provided by Prudential shall be appropriate and accurate at the time the information is provided.

7.3 Should any information be provided to Clients that is not in any way appropriate or accurate in the circumstances, including inappropriate contact with or use of client information by any of the categories of persons listed in clause 7.1, Prudential reserves the right to inform the Regulator.

7.4 For the avoidance of doubt, these Terms of Business do not create any contractual relationship between Prudential and any Appointed Representative, adviser, employee or agent of the FA.

7.5 The FA shall notify Prudential [by email] within 7 days of a person starting or ceasing to carry on business under this Agreement as an employee, Appointed Representative or other agent of the FA. The email address to be used for this purpose shall be as published by Prudential on pruadviser.co.uk

8. Acquisitions and Restructurings

8.1 If Prudential is advised that there is a New FA in relation to any business then, subject to the New FA being authorised with the appropriate FSMA permission(s) required by the Regulator in order to provide regulated services to Clients or introduce business to Prudential in accordance with Applicable Law and entering into or continuing to be compliant with these Terms of Business, Prudential may at its sole discretion transfer the relevant account to or continue the account with the New FA.

8.2 Prudential at its sole discretion may not request individual letters of authority from Clients affected by the takeover of a FA's business on the understanding that either the FA whose business has been taken over or the New FA taking over that business shall inform and (where required) gain consent from all affected Clients of the transfer in a timely fashion and in accordance with Applicable Law.

9. Termination

9.1 Either Prudential or the FA may terminate these Terms of Business by giving not less than one week's written notice to the other.

9.2 Prudential has the right to terminate these Terms of Business on immediate written notice in any of the following circumstances:

- (A) where the FA commits a breach of any of these Terms of Business;
- (B) if any Insolvency Proceedings are taken against the FA, or against any of its directors or partners;

- (C) if the FA is a partnership, and that partnership is, or is to be, dissolved;
- (D) if the FA ceases or threatens to cease to carry on business;
- (E) if any partner, director, employee or agent of the FA or any of the Appointed Representatives of the FA is charged or convicted with a criminal offence which has an effect on Prudential's reputation or these Terms of Business;
- (F) in the event of the FA ceasing to hold the appropriate FSMA permission(s) in order to provide Clients with regulated services and introduce business to Prudential in accordance with Applicable Law and these Terms of Business;
- (G) if the FA has sold all or part of its business to another person or has undertaken a restructuring; or
- (H) if Prudential is advised or becomes aware that the FA has entered into a single-tie arrangement with a third party or any other arrangement where the FA is no longer able to introduce business to Prudential.

9.3 Unless otherwise specified, termination of these Terms of Business will not affect the rights and obligations of Prudential and the FA which have accrued or arisen under these Terms of Business prior to termination.

10. Consequences of termination

10.1 Upon termination of these Terms of Business for any reason, Prudential reserves the right to:

- (A) close the account the FA holds with Prudential and to cease to pay any Adviser Payments and/or Consultancy Payments payable on existing Product Contracts introduced to Prudential by the FA;
- (B) cease to pay any renewal commission, level commission, fund related commission to the FA or commission on any future increments to existing Product Contracts received by Prudential; and
- (C) communicate directly with Clients and such communication may include promotional and marketing materials in accordance with Data Protection Legislation.

10.2 Upon termination of these Terms of Business for any reason, the FA shall:

- (A) properly complete and fulfil any outstanding applications for new business with Prudential if expressly consented to by Prudential;
- (B) return or destroy all Prudential Documentation within 14 working days and certify compliance with this clause; and
- (C) repay immediately all sums due and outstanding to Prudential as at the date of termination and thereafter.

11. Miscellaneous

11.1 The FA shall indemnify Prudential against any loss sustained by Prudential arising from the introduction of business or from the provision of advice by the FA outside the scope of its FSMA permission(s) or arising from any breach of Applicable Law or any provision of these Terms of Business or any negligence, wilful default, fraud or other breach of duty.

11.2 The FA represents, warrants and undertakes that in the event the FA makes any declaration or gives any instruction or consent to Prudential as agent of a client, that the FA has taken all reasonable steps to (i) verify the client's identity, (ii) obtain the necessary authority from the client and (iii) ensure that any information it provides to Prudential is accurate. The FA shall indemnify Prudential against any loss Prudential suffers as a result of the FA's failure to comply with this provision.

11.3 The FA shall have in place such level of professional indemnity insurance cover as will be necessary to comply with the requirements of Applicable Law.

11.4 The FA agrees that Prudential may copy, scan and electronically store all correspondence with the FA and may record or monitor telephone conversations between the FA and Prudential.

Payments to the FA

11.5 Adviser Payments, Consultancy Payments and commission due from Prudential to the FA will be made by transfer to the bank account held by the FA and notified in writing to Prudential, unless made by cheque.

11.6 Adviser Payments, Consultancy Payments and commission will be made on such dates as agreed with the FA from time to time.

11.7 Prudential's statement of account (which may be contained in writing (including email) or any other method of communication determined by Prudential) will be conclusive proof of Adviser Payments, Consultancy Payments and commission due to the FA, in the absence of manifest error.

11.8 If the FA fails to pay any sum due to Prudential under these Terms of Business, Prudential shall be entitled to charge interest at the rate set from time to time on the Prudential Website.

11.9 If Prudential fails to pay any sum due to a FA under these Terms of Business, the FA shall not be entitled to charge interest on any amount outstanding.

Set off

11.10 If the FA has a debt due to Prudential under these Terms of Business or otherwise, the FA shall settle that debt immediately without the issue of a formal demand by Prudential.

11.11 Prudential shall be entitled (but not obliged) at any time or times without notice to the FA to set off any liability of the FA to Prudential against any liability of Prudential to the FA (in either case howsoever arising and whether any such liability is present or future, and liquidated or unliquidated). Any exercise by Prudential of its rights under this clause will be without prejudice to any other rights or remedies available to Prudential under these Terms of Business or otherwise.

Confidentiality

11.12 Both Prudential and the FA shall have due regard for the confidentiality of these Terms of Business and shall not use (except for the purposes of these Terms of Business) or disclose to any third party any information of a confidential nature relating to the business or affairs of the other party.

11.13 Notwithstanding clause 11.11, either party may disclose confidential information to the Regulator where required to do so under any Applicable Laws.

Data protection

11.14 Data Protection Legislation places legal obligations on data controllers. Prudential reminds the FA that Data Protection Legislation is likely to apply to their organisation and may affect how they/it process personal data. The expressions "data controller", "processing", "personal data", "data processor", "data subject", "supervisory authority" and "subject access request", where used in these Terms of Business, will bear their respective meanings given in Data Protection Legislation, and any other grammatical forms of those expressions will be interpreted accordingly.

11.15 Both the FA and Prudential are data controllers of the personal data which they process in respect of their clients. Both the FA and Prudential are responsible for complying with the requirements of the Data Protection Legislation and any amendments made to it. If the FA is unsure what their obligations are or how the Data Protection Legislation applies to the FA or their organisation, they can seek further guidance from the Information Commissioner's website ico.org.uk and/or seek professional legal advice. Please note Prudential is not able to advise the FA on its obligations under the Data Protection Legislation.

11.16 To the extent that either the FA or Prudential processes personal data as a data processor (the "Processing Party") acting on behalf of the other as a data controller (the "Controlling Party"), then the Processing Party shall, and shall procure that its agents and sub-contractors shall:

- (A) process personal data only to the extent, and in such a manner, as is necessary for the purposes specified by these Terms of Business and (in the case of Prudential) the Data Protection Notice and/or the Client Data Protection Notice, and in accordance with the Controlling Party's documented instructions, including with regard to transfers of Personal Data outside the European Economic Area (or the UK) or to an international organisation, unless the Processing Party is otherwise required to process Personal Data by European Union, European Union member state and/or UK law to which the Processing Party is subject; in which case the Processing Party shall immediately inform the Controlling Party of that legal requirement before processing (unless prohibited from doing so by that law on important grounds of public interest);
- (B) taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of processing as well as the risks for the rights and freedoms of individuals concerned, implement all technical and organisational measures necessary to ensure a level of security appropriate to the risk in order to ensure that personal data is protected against loss, destruction or damage, and unauthorised or unlawful processing. Such measures may include: (i) the pseudonymisation and encryption of personal data; (ii) the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services; (iii) the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident; and (iv) a process for regularly testing, assessing and evaluating the effectiveness of technical and organisational measures for ensuring the security of the processing;
- (C) only disclose personal data to its employees or those of its agents or sub-contractors who are subject to binding confidentiality obligations in respect of personal data. The Processing Party shall ensure that those individuals only process the personal data on instructions from the Controlling Party (unless otherwise required to do so by European Union, European Union member state or UK law);
- (D) make available to the Controlling Party all information necessary to demonstrate compliance with Data Protection Legislation and allow for and contribute to audits of its data processing facilities, procedures, records and documentation which relate to the processing of personal data, including inspections (on reasonable written notice) by the Controlling Party, its auditors or agents or any supervisory authority;
- (E) only engage another processor (a "Sub-Processor") with the Controlling Party's prior written authorisation and by entering into a legally binding written agreement that places the same data protection obligations as those set out in these Terms of Business on the Sub-Processor, provided that if the Sub-Processor fails to fulfil its data protection obligations the Processing Party shall remain fully liable to the Controlling Party for the performance of the relevant Sub-Processor's obligations;
- (F) assist the Controlling Party in ensuring compliance with the Controlling Party's security, data breach notification, impact assessment and supervisory authority consultation obligations under Data Protection Legislation, taking into account the nature of processing and information available to the Processing Party;
- (G) maintain a written record of all categories of processing activities carried out on behalf of the Controlling Party, containing all information required under Data Protection Legislation, and make this record available on request to the Controlling Party or any relevant European Union or European Union member state supervisory authority (and/or its UK equivalent);
- (H) notify the Controlling Party:
- promptly of any requests received from a data subject exercising his or her rights under Data Protection Legislation and, taking into account the nature of the processing, assist the Controlling Party, by appropriate technical and organisational measures, with fulfilling its obligations in respect of that data subject under Data Protection Legislation (including responding to any subject access requests or requests from a data subject for access to, rectification, erasure or portability of personal data relating to them);

- immediately on becoming aware of any actual, suspected or threatened loss, leak or unauthorised processing or disclosure of any personal data (including where any personal data is lost, corrupted or rendered unusable for whatever reason). The Processing Party accepts and acknowledges that the Controlling Party shall direct, in its sole discretion, any and all steps and measures taken to remedy a breach by the Processing Party under Data Protection Legislation, including but not limited to any communications with regulatory bodies. The Processing Party agrees not to act in any way upon such disclosure without the prior written consent of the Controlling Party;
 - immediately upon receipt of a notice from any supervisory authority, which relates directly or indirectly to the processing of personal data and shall cooperate on request with that supervisory authority; and
- (l) on the termination or expiry of these Terms of Business, immediately cease to use personal data and arrange for its safe return or destruction (at the Controlling Party's option) at the relevant time (unless (i) otherwise envisaged by the Data Protection Notice and/or Client Data Protection Notice, or (ii) European Union, European Union member state and/or UK law requires storage of the personal data).

11.17 As part of the relationship between the FA and Prudential, Prudential will need to collect personal data about the FA (where the FA is a sole trader) or (where the FA is not a sole trader) the FA's directors, partners, members, employees or other personnel ("**FA Personal Data**"). The Data Protection Notice details how and why Prudential will use the FA Personal Data, who the FA Personal Data will be shared with and the rights of any data subjects under Data Protection Legislation.

11.18 The FA warrants and represents to Prudential and other members of M&G plc Group on an ongoing basis that, to the extent the FA provides any personal data to Prudential or any other member of M&G plc Group under these Terms of Business, the FA has:

- (A) obtained any consents required from the relevant data subjects under Data Protection Legislation; and
- (B) given any processing information required to be given to the relevant data subjects under Data Protection Legislation, including the consents and processing information set out in the Client Data Protection Notice (which shall be provided by the FA to Clients at the time they collect such Clients' personal data), for the provision of their personal data, and any processing by or on behalf of any member of M&G plc Group under these Terms of Business and as envisaged by the Client Data Protection Notice.

Anti-money laundering

11.19 In providing regulated services to Clients and introducing business to Prudential, the FA is responsible for compliance with applicable legislation and regulation governing the prevention of money laundering and terrorist financing (including the rules of the Regulator, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Criminal Finances Act 2017, the Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2000 and the Anti-Terrorism, Crime and Security Act 2001 and other applicable money laundering or terrorist financing legislation) and with the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector (together, the "**AML Legislation**").

11.20 In accordance with the AML Legislation the FA shall operate effective screening processes to guard against making economic resources available to sanctioned individuals or entities.

11.21 In addition, the FA shall obtain and accurately record appropriate evidence of the identity of all Clients and any other relevant parties introduced to Prudential by the FA. The FA will forward to Prudential a confirmation of verification of identity for all those relevant parties, in order to satisfy its own and Prudential's obligations under AML Legislation. In accepting a confirmation of verification of identity, Prudential, for the purposes of Regulation 39(1) of the Money Laundering Regulations 2017, is placing reliance on the FA to undertake the Client due diligence.

11.22 Further, Prudential reserves the right to carry out random checks on identity evidence and other information held by the FA in respect of Clients and other relevant parties introduced to Prudential. The FA should on request, forward to Prudential relevant copies of any identification and verification data and other relevant documents on the identity of Clients and other relevant parties, which the FA has obtained when undertaking Client due diligence.

11.23 Nothing in clauses 11.19 to 11.22 will prevent Prudential or any member of M&G plc Group from obtaining evidence of the identity of any Clients and any other third parties introduced to Prudential by the FA directly from such Clients or other relevant parties in order to satisfy their obligations under the AML Legislation.

Anti-bribery and anti-corruption

11.24 It is the policy of Prudential to comply with all legal obligations imposed on it in connection with bribery and corruption (including but not limited to the Bribery Act 2010, Foreign Corrupt Practices Act 1977, Organisation for Economic Co-operation and Development Convention).

To the extent that any such applicable obligations apply to the FA, the FA's business officers or employees in any relevant jurisdiction, in providing regulated services and introducing business to Prudential the FA warrants, represents and agrees that it and its business (its officers and employees) are compliant and will remain compliant with such obligations and that it shall regularly audit and test such compliance and report promptly to Prudential in writing any breaches of such compliance which are or may be relevant to this Agreement and its performance.

11.25 The FA represents, warrants and undertakes that:

- (A) it has not been the subject of legal proceedings or regulatory action relating to Tax Evasion or the facilitation of Tax Evasion (whether actual or alleged);
- (B) it shall not commit Tax Evasion;
- (C) it shall not undertake any activities which would facilitate or otherwise result in another person committing Tax Evasion; and

(D) it shall maintain reasonable procedures designed to prevent any employees, agents or other persons who perform services for them (including its Service Providers) or on their behalf from undertaking any activities which would facilitate or otherwise result in another person committing Tax Evasion.

11.26 The FA shall promptly report any apparent breach of clause 11.25 to Prudential.

11.27 The FA shall:

- (A) answer, in reasonable detail, any written or oral inquiry from Prudential related to the FA's compliance with clauses 11.25, 11.26, 11.27 and 11.28;
- (B) facilitate the interview of staff employed by the FA at any reasonable time specified by Prudential related to the FA's compliance with clauses 11.25, 11.26, 11.27 and 11.28; and
- (C) co-operate with Prudential and/or any regulator or public authorities in relation to any investigation relating to the matters referred to in this clause.

11.28 The FA shall indemnify Prudential on demand against any loss, cost, expense or liability incurred by Prudential as a result of or in connection with any breach by the FA of clauses 11.25, 11.26, 11.27 and 11.28.

Notices

11.29 Save where notice is being given under Clause 7.5, a notice under these Terms of Business:

- (A) (where Prudential is the notice giver) may be published on the Prudential Website; and/or
- (B) (in all other cases) will be given in writing and signed by or on behalf of the person giving it and may be hand delivered (including courier), or sent by first class registered post or special delivery.

11.30 Where notice is given in accordance with clause 11.29(B):

- (C) such notice will be deemed to have been given on the day of delivery unless it is not a working day, in which case delivery will be deemed to be given at 9.30am on the next working day;

(D) Prudential will send notices to the FA at the FA's registered address or last known business address; and

(E) the FA will send notices to Prudential Distribution Limited, Craigforth, Stirling FK9 4UE.

Severance and invalidity

11.31 If any provision of these Terms of Business conflicts with any Applicable Laws, then the Applicable Laws will prevail. If any provision or part of any provision is declared void, voidable, illegal or unenforceable, then it will be deemed deleted from these Terms of Business and the remaining provisions will continue to be valid and enforceable to the fullest extent permitted by Applicable Law.

Assignment

11.32 The FA may not sub-license, assign or transfer in any way any rights, liabilities and/or obligations under these Terms of Business to any third party without the prior written consent of Prudential.

11.33 Prudential may assign any of its rights or obligations under these Terms of Business to any member of M&G plc Group.

11.34 Save for M&G plc Group, no other person will have any rights under The Contracts (Rights of Third Parties) Act 1999 to enforce any provision of these Terms of Business. Each member of M&G plc Group may be entitled to enforce any provision of these Terms of Business that are expressed to be in favour of Prudential as if they were parties thereto. Any rights conferred on members of M&G plc Group by way of this clause may be varied in accordance with these Terms of Business without any requirement to serve notice on, or obtain the consent of, any such member of M&G plc Group.

Entire agreement

11.35 These Terms of Business, together with the Services Agreement, the Adviser Charges Guide and the Commission Guide, set out the entire agreement and understanding between Prudential and the FA and supersedes all previous agreements, negotiations, representations and undertakings between Prudential and the FA.

11.36 Each of Prudential and the FA acknowledges and agrees that in entering into these Terms of Business, it does not rely on, and will have no remedy under, these Terms of Business in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to these Terms of Business or not) other than as expressly set out these Terms of Business as a warranty. The only remedy available to it under these Terms of Business for breach of the warranties will be for breach of contract under the terms of these Terms of Business.

11.37 Nothing in these Terms of Business will be construed as excluding or intending to exclude the liability of Prudential or the FA for fraudulent misrepresentation.

Governing law and disputes

11.38 These Terms of Business are governed by, and will be construed in accordance with, English law and are subject to the exclusive jurisdiction of the courts of England and Wales.

Appendix

1. Permitted commission payments

1.1 Subject to Applicable Law and the Commission Guide, Prudential may at its absolute discretion offer commission payments in the following circumstances:

- (A) on business introduced to Prudential and accepted by Prudential prior to 31 December 2012;
- (B) where the FA can prove to Prudential that a personal recommendation was made to the Client to place the business with Prudential prior to 31 December 2012 but the business is only accepted on or after 31 December 2012;
- (C) for non-advised increments to existing Product Contracts;
- (D) for non-advised new business introduced to Prudential and accepted by Prudential;
- (E) for business introduced to and accepted by Prudential International where the FA provides a personal recommendation to a Client who is outside the United Kingdom to place business with Prudential International; and
- (F) for any other business for which commission is permitted under Applicable Law, (each, a **"Permitted Commission Payment"**).

1.2 Prudential reserves the right not to make a Permitted Commission Payment in the following circumstances:

- (A) in respect of non-advised increments received directly by Prudential from Clients to certain existing Product Contracts;
- (B) on the vesting of existing pension Product Contracts; and
- (C) where the Product Contract was originally sold by Prudential's directly employed or authorised sales force and Prudential has subsequently received notification of a change of Servicing FA from the Client.

1.3 Prudential may at its absolute discretion offer Permitted Commission Payments in the following circumstances:

- (A) to the FA on business introduced by another FA where Prudential is satisfied that the other FA has relinquished its right to the commission in respect of that business in favour of the FA and the payment is not subject to dispute by any other person;
- (B) on the written request of the FA to a Service Provider;
- (C) to the FA on business introduced by another FA where Prudential is satisfied that the FA has become the relevant Client's Servicing FA by virtue of the provisions in paragraph 5 of this Appendix (Change of Servicing FA); and
- (D) to the FA on business introduced by another FA where Prudential is satisfied that the FA has become the relevant Client's Servicing FA and Prudential has terminated the Terms of Business with the other FA.

1.4 Notwithstanding any other provision of these Terms of Business, Prudential reserves the right, in its absolute discretion, to suspend, vary or cease the payment of Permitted Commission Payments at any time.

2. Renewal, level or fund related commission

2.1 Subject to paragraph 1.1 of this Appendix, Prudential shall pay renewal commission for the ongoing servicing of the business introduced as long as the Product Contract is in force on the day the commission is due.

2.2 No proportionate payments will be made in respect of the time the Product Contract is in force if the Product Contract is terminated for any reason (including a claim on the Product Contract) prior to the commission payment becoming due.

2.3 The FA acknowledges that any commission in respect of ongoing servicing provided by the FA will be received by the FA only from Prudential.

2.4 Prudential shall not commute future renewal, level or fund related commission payments.

2.5 Prudential reserves the right to cease paying renewal, level and fund related commission to the FA in the following circumstances:

- (A) a FA or a Client notifies Prudential that the FA is no longer the Servicing FA of the Client;
- (B) any other circumstances where the FA is no longer able to act for the Client in its dealings with Prudential; and
- (C) any other circumstances where the FA is no longer able to advise on Prudential's products; and in each case such commission will cease to accrue from the date such circumstances arose.

3. General restrictions on payment of commission

3.1 Prudential shall only pay commission in such circumstances and only for as long as it is permitted to do so under Applicable Law.

3.2 The FA shall disclose the level of all Permitted Commission Payments to its Clients in accordance with Applicable Law.

3.3 All Permitted Commission Payments are subject to:

- (A) the FA holding appropriate FSMA permission(s);
- (B) the FA still holding an account with Prudential; and
- (C) the FA being compliant with the provisions of the Terms of Business as at the date the Permitted Commission Payments become due.

3.4 Permitted Commission Payments are subject to no other person having a valid claim to such commission. Prudential shall credit or pay such Permitted Commission Payments to the bank account held by the FA notified to Prudential, unless paid by cheque.

3.5 Commission will be credited or paid at the rates published by Prudential from time to time in the Commission Guide. Any variation from the published rates of commission will be notified to the FA in writing.

3.6 Where commission payments are split between more than one party or paid to another party the FA is responsible for any and all debts owing to Prudential.

3.7 The FA shall remain liable at all times, including after termination of these Terms of Business for any reason, for reclaims of commission due to Prudential.

4. Claw back of commission

4.1 If any commission is credited or paid on the basis that a premium or premiums has been, or will be, received by Prudential and that premium or those premiums are not received, or are received but are subsequently returned by Prudential, the relevant portion of commission credited or paid will be due to Prudential from the FA.

4.2 Prudential reserves the right not to pay commission to the FA in respect of, and to reclaim from the FA commission paid on:

- (A) any Product Contract where the relevant Client has surrendered, partially surrendered, lapsed or taken a withdrawal from a similar Product Contract sold by Prudential or has a similar Product Contract in arrears with Prudential; and
- (B) Product Contracts that are surrendered or partially surrendered within 12 months of the Product Contract being issued or in respect of increments to existing Product Contracts within 12 months of the increment being accepted by Prudential (this period of 12 months may be altered by Prudential for specific products, details of which will be published from time to time in Prudential's Commission Guide).

4.3 With respect to single premium Product Contracts, if the amount invested into the new or existing Product Contract is greater than the surrender or withdrawal payment made, commission will be paid on the amount by which the amount invested exceeds the surrender or withdrawal payment made by Prudential.

5. Change of servicing FA

5.1 If Prudential receives notification in writing from a Client of a change of Servicing FA then:

- (A) all commission payable to the FA will cease to be paid to the FA from the date of receipt of the notification, with the exception of:
- (i) any initial commission already due; and
 - (ii) any commission that remains payable to the FA as set out in paragraph 5.3 of this Appendix.

5.2 Subject at all times to paragraph

5.3 of this Appendix, Prudential may at its absolute discretion transfer any renewal, level or fund based commission to a new servicing FA, provided that:

- (A) the new Servicing FA enters into these Terms of Business;
- (B) the new Servicing FA discloses to the Client the transfer of the commission; and
- (C) (if the original FA provided a personal recommendation in respect of the Product Contract to which the commission relates), the new Servicing FA provides the Client with an ongoing service throughout the period during which Prudential pays commission to it.

5.3 For the purposes of this paragraph, an increment to an existing Product Contract will be treated as a new Product Contract. On the appointment of a new Servicing FA by a Client, commission will be retained or transferred as follows:

- (A) For business commenced by Prudential on or after 17 July 2005:
- (i) Any outstanding initial or fee based commission will be paid to the original selling FA.
 - (ii) All other commission will be payable to the new servicing FA. For Prudential's Premium Option range of pension products, the first five years' commission will be treated as initial commission. For Prudential International Product Contracts, all other commission will be payable to the original selling FA for five years from commencement. Thereafter such commission will be paid to the new Servicing FA.

(B) For products which were sold by Prudential prior to Prudential's acquisition of the Scottish Amicable Group of Companies on 30 September 1997 and commenced by Prudential before 17 July 2005:

- (i) Any level or fund related commission and any outstanding initial commission will continue to be paid to the original selling FA.
- (ii) All other commission will be payable to the new Servicing FA.

(C) For products that prior to 30 September 1997 were Scottish Amicable products sold by the Scottish Amicable Group of Companies and after 30 September 1997 but prior to 17 July 2005, were either Scottish Amicable or Prudential products and were sold by M&G plc Group:

- (i) Any outstanding initial commission will be paid to the original selling FA.
- (ii) Any renewal commission on non-pension Product Contracts effected before 1 September 1992 will continue to be paid to the original selling FA owing to pre-existing terms of business from that time, which guarantee this continuation until the relevant Product Contract is no longer in force.
- (iii) All other commission will be payable to the new Servicing FA.

6. Indemnity Commission

6.1 Where requested and agreed by Prudential, Permitted Commission Payments can be made on an indemnity basis. The full amount of indemnity commission will be due and owing to the FA upon receipt by Prudential of the first premium due in relation to business introduced by the FA and accepted by Prudential.

6.2 If a Product Contract is terminated, other than because of a valid death claim on the Product Contract, by reason of failure to pay a premium, Prudential will require prompt repayment of commission from the date of termination to the date on which the premium or other sum in respect of which commission was paid would have been due had the agreement not been terminated. In this

context 'termination' means termination of the contract as originally made and includes reductions in premiums and Product Contracts being made paid-up. Any such repayment will be due from the date that the premium has not been paid. Prudential shall give notice as soon as is reasonably practicable after becoming aware that a premium has not been paid when due.

6.3 Prudential reserves the right not to pay indemnity commission terms for Product Contracts on the lives of the principals, directors, partners or associates of the FA.

6.4 If commission is credited to an account held in respect of the FA, Prudential shall arrange payment of any amount due by the FA by debiting that account with the amount due. If this results in a debit balance, the FA shall pay Prudential the balance due. Prudential charges interest from the date the balance went into debit on debit commission balances which have been outstanding for three months and notifies the Regulator of any such outstanding debit balances in accordance with Applicable Law.

6.5 In the case of an indemnity commission account where there is unearned initial commission, Prudential shall require written confirmation (in a form satisfactory to Prudential) from a FA taking over the business that it accepts liability for such unearned commission. If the FA taking over the business is unwilling or unable to provide such written confirmation, Prudential may, at its sole discretion, terminate these Terms of Business on written notice to the FA.

7. Insolvency and dissolution

7.1 Dissolution of FA partnerships

If the FA is a partnership and that partnership is dissolved, the FA shall notify Prudential immediately. From the date of dissolution (the "**Dissolution Date**"), Prudential may, at its sole discretion require that:

- (A) any indemnity commission arrangement will cease;
- (B) agreements in respect of which indemnity commission has been agreed will be deemed to have been terminated;

- (C) the partners of the FA immediately before the Dissolution Date shall promptly repay to Prudential any commission paid from the Dissolution Date; and
- (D) any existing Product Contracts where indemnity commission has been paid will be deemed to have been terminated and the provisions of paragraph 6.2 of this Appendix will apply.

7.2 Death of sole trader

From the date Prudential is notified of the death of a sole trader FA (the "**Date of Death**"), Prudential shall:

- (A) if all the initial commission has been settled, pay any commission at credit in the account but not yet paid, as at the Date of Death to the executor of the estate and the account will be closed;
- (B) if there are instalments of non-indemnity initial commission still to be paid as at the Date of Death, pay these to the executor as premiums are received and continue to pay all other commission until all initial commission instalments are settled and the account will then be closed; and
- (C) for an indemnity account, pay any commission due but not yet paid as at the Date of Death to the executor or legal personal representative(s) of the estate and any amounts due to Prudential shall be payable by the executor or legal personal representative(s) to Prudential and the account will then be closed.

7.3 Insolvency proceedings

The FA shall notify Prudential immediately upon any Insolvency Proceedings being taken against the FA, or against any of its directors or partners. From the date of any such Insolvency Proceedings (the "**Insolvency Date**"), Prudential may, at its sole discretion require that:

- (A) any indemnity commission arrangement will cease;
- (B) agreements in respect of which indemnity commission has been agreed will be deemed to have been terminated;

(C) the FA shall promptly repay Prudential any commission paid from the Insolvency Date; and

(D) any existing Product Contracts where indemnity commission has been paid will be deemed to have been terminated and the provisions of paragraph 6.2 of this Appendix will apply.

8. Appointment of a service provider

8.1 Where a FA has notified Prudential that it has transferred to a Service Provider its rights to receive all, or a specified percentage of, the commission due to the FA in relation to business accepted by Prudential, Prudential shall pay to the Service Provider subject to Applicable Law any percentage of the commission due to the FA as may be specified in the agreement between the FA and the Service Provider and notified to Prudential from time to time. Prudential shall not be liable to the FA for any commission paid to the Service Provider in accordance with any notification.

8.2 Where commission is split in accordance with paragraph 8.1 of this Appendix, the FA shall remain responsible for any amounts owed to Prudential, notwithstanding any arrangements in relation to commission.

9. Data Protection Notice

This Data Protection Notice applies to personal information relating to a FA (where the FA is a sole trader) and all directors, partners, members, employees or other personnel of the FA (where the Financial Adviser is not a sole trader) in each case, referred to herein as “you”.

How Prudential UK will use your personal information

Prudential UK take the privacy and protection of your personal information seriously.

Prudential UK have set out below information about how they process your personal information, what rights you have, and how you can get in touch if you want to know more.

By personal information, Prudential UK mean information about you such as your name, adviser firm and contact details. Prudential UK collect personal information from you or from a Financial Adviser that is necessary for Prudential UK to either provide you with the product or service you have requested or to comply with statutory or contractual requirements. Unfortunately, if you do not provide all of the information Prudential UK require this may mean Prudential UK are unable to provide their products and services to you.

9.1 Part A – How Prudential UK use your personal information and why

Prudential UK, M&G plc Group and our Business Partners, will use the personal information you provide to them, together with other information, for the following purposes:

- the administration of Prudential UK’s products and services, including to enable them to perform their obligations to you and to provide any relevant services as discussed with you prior to any purchase of a product or service on behalf of Prudential UK’s client(s)
- complying with any regulatory or other legal requirements
- carrying out checks using agencies such as credit reference agencies, tracing companies, or publicly available information (See Part B for more)
- the provision of relationship and customer services – for example to reply to a question, or tell you that something is changing
- keeping your information on record and carrying out other internal business administration
- the administration of events, seminars and WebExes.

If you choose to attend any of our events (defined as events, seminars and WebExes for the purposes of this Notice), we will use your personal information to:

- manage our event activity from online administration to logistical organisation

- communicate with you – providing details about the event, post registration and event follow up support, to collect your feedback and action any points or requests raised by you
- provide any third party suppliers with information needed to support an event:
 - venues (accommodation booking and sensitive personal information such as dietary or mobility requirements),
 - production supplier (for any videos and photos taken at the event),
 - M&G plc Group security (contact details for emergencies),
 - meet & greet suppliers (names and travel arrangements),
 - event & travel suppliers (details including passport information, date of birth as required for travel purposes),
- where appropriate, offer the use of our Event App to give real time information about the event and allow delegates to interact
- Photographs & Videos – We may at times take photos and videos of our events for award submission or promotion purposes. By registering for an event, you agree to us using any images of you we may capture for the purpose of any award submission or promotional activity
- For analysis and reporting – to find out what you thought of our event and to help us improve our service to you

Prudential UK collects personal information from you that is necessary for the purposes above or to comply with statutory or contractual requirements. We may also rely on legitimate interests in using and sharing your personal information for the purposes described above to improve Prudential UK's products and services. This allows Prudential UK to explore ways to develop their business and to gain insights into how their products and services are used.

To the extent that Prudential UK rely on your consent as the basis on which they process your personal information for the purposes described above, you explicitly provide your consent by registering your Prudential adviser agency number.

9.2 Who Prudential UK shares your personal information with and why

Prudential UK will share your personal information within M&G plc Group and with their Business Partners, for any of the purposes set out in Part A. If appropriate, Prudential UK may also pass on this personal information to financial crime prevention agencies, any legal, regulatory or government bodies.

As Prudential UK, M&G plc Group, and some of their Business Partners are global companies, they might need to send your personal information to countries that have different data protection laws to the UK or the European Economic Area. These transfers will only be to countries in respect of which the European Commission has issued a data protection 'adequacy' decision, or to other countries, such as India or the United States of America, where appropriate safeguards have been put in place.

If you want to know more about these safeguards – like Prudential UK's use of the European Commission's Model Clauses which govern the transfer of information outside of the European Economic Area – further information is available on request.

9.3 Prudential UK will keep your personal information for a set amount of time

Your personal information will be stored either for as long as Prudential UK are required by law or as is otherwise necessary. It will always be in line with Prudential UK's data retention policy.

9.4 Part B – Reference checks

Prudential UK may use approved credit reference agencies, tracing companies, financial crime prevention agencies, or publicly available information, to help them to prevent fraud and money laundering. Results of these may be recorded for future reference.

Any transfer of your personal information will always be done securely.

9.5 Part C – You're in control

When it comes to how Prudential UK use your personal information, you have got the right to:

- request a copy of your personal information for free (Prudential may charge you for this if the request is manifestly unfounded or excessive)
- in certain circumstances request that Prudential UK move your personal information to another organisation if you require Prudential UK to
- request that Prudential UK correct anything that's wrong, or complete any incomplete personal information
- ask Prudential UK to delete your personal information if it is no longer needed for the purposes set out in Part A or if there is no other legal basis for the processing
- limit how Prudential UK use your personal information
- object to Prudential UK processing based on legitimate interests
- complain to a data protection authority or another independent regulator about how we're using it.

If you want to do any of these things, or would like an explanation as regards these rights, please get in touch using the details covered in the Contact Us section.

It will be useful to have to hand that the data controller of your personal information is Prudential UK if you need to contact Prudential UK about the use of your personal information.

Prudential UK may monitor or record calls or any other communication they have with you. This might be for training, for security, or to help them check for quality.

9.6 Part D – Acting on someone else's behalf?

If you give Prudential UK personal information about another person (or persons), Prudential UK will take that to mean the client has appointed and authorised you to act on the client's behalf.

9.7 Contact us

If you want to exercise your rights in Part C, or require any other information about any other part of this Data Protection Notice, you can contact Prudential UK by:

Calling: **0808 234 0808**

Or visiting: pruadviser.co.uk/about/contact-us/

Prudential UK means The Prudential Assurance Company Limited, Prudential Distribution Limited, Prudential Life Time Mortgages Limited, Prudential Pensions Limited, and Prudential Financial Planning Limited as appropriate.

M&G plc Group means any affiliates of Prudential UK (including Prudential International Assurance plc, PGDS (UK ONE) Limited, Prudential Global Services Private Limited, M&G Investments Group, and Prudential Corporate Pensions Trustee Limited).

Business Partners means our service providers, accountants, auditors, IT service and platform providers, intermediaries, reinsurers, retrocessionaires, investment managers, agents, pension trustees (and other stakeholders), scheme advisers, introducers, selected third party financial and insurance product providers, and our legal advisers.

Electronic Services Agreement

THIS ELECTRONIC SERVICES AGREEMENT is made BETWEEN

- (1) Prudential Distribution Limited, a company registered in Scotland (Company No. SC212640) and having its registered office at Craigforth, Stirling, FK9 4UE (the “**Provider**”); and
- (2) Any intermediary (whether an individual, company, firm or partnership) who has accepted this Agreement in accordance with its provisions (the “**Intermediary**”).

WHEREAS

- (1) The Provider wishes to provide certain electronic services to the Intermediary and these may be provided directly or through trusted third party service providers which will carry out on-line authentication and/or other services.
- (2) The Intermediary will be able to use the services of an Approved TPSP (defined below) by appointing the Approved TPSP pursuant to an Approved TPSP Intermediary Agreement (defined below).

"Agreement"	means this agreement (including the Schedule) as may be amended from time to time in accordance with Clause 20;
"Appointed Representative"	means a party appointed to act as an agent of an Authorised Firm in the conduct of investment business, in terms of the FSMA, from time to time;
"Approved TPSP"	means a third party service provider from time to time with whom the Provider has entered into an Approved TPSP Provider Agreement (as such parties are detailed in the Schedule (Technical Schedule) and as may be updated from time to time or otherwise notified by the Provider to the Intermediary);
"Approved TPSP Intermediary Agreement"	has the meaning given in Clause 3.1;
"Approved TPSP Provider Agreement"	means an agreement between the Provider and an Approved TPSP for the provision of on-line authentication and other services substantially in the form of the Origo Legal Framework v3.0 Provider – Third Party Service Provider Services Agreement;
"Approved TPSP Services"	means the Approved TPSP Provider Services and/or the Approved TPSP Intermediary Services, as the case may be;
"Approved TPSP System"	means the system and processes operated by an Approved TPSP, including any software and materials owned by, or licensed to, that Approved TPSP which are used by the Approved TPSP to deliver the Approved TPSP Services;
"Audit Trail"	means a full and unaltered transactional record of all Messages sent and received by the Parties, and all associated Data;
"Authentication"	means: (a) confirming the identity of the Party in question (or of any Approved TPSP) in accordance with the Standards; and (b) in the case of an Approved TPSP, confirming that: (i) the Provider has not terminated or suspended the Approved TPSP Provider Agreement; and (ii) the Intermediary: (A) is an Approved Intermediary in relation to that Approved TPSP; and (B) has not terminated or suspended the Approved TPSP Intermediary Agreement, and “ Authenticate ”, “ Authenticated ” or “ Authenticating ” will be construed accordingly;

“Authorised Firm”	means a firm, partnership or company which is authorised under the FSMA to carry on investment business and has appointed the Intermediary as its Appointed Representative, and which is either: (a) the party subject to the terms of Business from time to time; or (b) each party subsequent to that referred to at (a), where the Intermediary has notified the Provider in accordance with Clause 12.3 and the Provider has chosen not to exercise its right to terminate this Agreement under Clause 16.4;
“Commencement Date”	means the date of this Agreement;
“Customer”	means an individual, organisation or company, (including an employee of, or individual associated with, such organisation or company) who has appointed the Intermediary as its agent;
“Customer Personal Data”	means Personal Data relating to a Customer which is Processed by, or on behalf of, either Party;
“Data”	means all information and data transmitted by one Party to the other Party (whether transmitted directly or via an Approved TPSP) or to or from an Approved TPSP, including statistics, policy information and valuations, Personal Data (including Customer Personal Data), information about products and services, commercial information, and whether as images, text or otherwise;
“Data Protection Laws”	means the Data Protection Act 1998 or any successor or replacement thereto, and any applicable European Union or Member State law relating to data protection or the privacy of individuals including Regulation (EU) 2016/679 of the European Parliament and the Council (the General Data Protection Regulation);
“Defect”	means any and all material errors, omissions or failures in the system of either Party (or, where applicable, in an Approved TPSP System), including errors, omissions or failures by reason of which such a system fails to perform in accordance with the relevant part of the Standards;
“Direct Services”	means the services to be provided directly by the Provider to the Intermediary under this Agreement as further detailed in the Schedule (Technical Schedule);
“Error”	means a corruption of the Data contained within a Message, or a failure or omission within the content of the Message or in the structure of the Message;
“FCA”	means the Financial Conduct Authority or any successor body;
‘Force Majeure’	means any event outside the reasonable control of either Party affecting its liability to perform any of its obligations (other than payment) under this Agreement, including Act of God, fire, flood, lightning, war, revolution, act of terrorism, strikes, lock-outs or other industrial action, whether of the affected Party’s own employees or others;
“FSMA”	means the Financial Services and Markets Act 2000, and any amending or replacement legislation and all subordinate laws and regulations and Rules which regulate the carrying on of investment or financial business in the United Kingdom;

"Group Company"	in relation to any Party means that Party, any subsidiary undertaking, any parent undertaking, and any subsidiary undertaking of that parent undertaking, in each case as the terms "subsidiary undertaking" and "parent undertaking" are defined in Section 1162 of the Companies Act 2006 (except for the purposes of the membership requirement under Sections 1162(2)(b) and 1162(2)(d), an undertaking will be treated as a member of another undertaking even if its shares in that undertaking are registered (a) in the name of its nominees or (b) in the name of a person (or the nominees of that person) who is holding the shares as security);
"Intellectual Property Rights"	means any rights in or to intellectual property including copyright (including rights in computer software and related rights), patents, database rights, designs, trade marks, know-how or confidential information and any other rights in respect of any other industrial or intellectual property, whether registrable or not and wherever existing in the world and including all rights to apply for any of the foregoing rights;
"Intermediary Services"	means the services to be provided by an Approved TPSP to the Intermediary in respect of the Provider under the relevant Approved TPSP Intermediary Agreement;
"Intermediary Standards"	means the Intermediary's respective part of the Standards;
"Intermediary System"	means the system by which the Intermediary connects to, or accesses, the Services;
"Loss"	means all or any damages, claims, penalties, fines, costs, liabilities, obligations, encumbrances, losses, reasonable expenses, fees and any interest, charges and/or penalties, including, court costs, reasonable legal fees, disbursements and expenses
"Message"	means a transmission of data ultimately between the Provider and the Intermediary, which will be transmitted via the TPSP and may be transmitted via any relevant Approved TPSPs and which could be any of: (a) a request for data made by the Intermediary; or (b) a response by the Provider to a request made by the Intermediary; or (c) a response automatically generated and sent by the Provider at a time determined by the Provider or agreed between the Provider and the Intermediary; or (d) an electronic message generated by the TPSP or an Approved TPSP on the instructions of the Intermediary and/or the Provider, in each case, where such transmission is made in accordance with the Standards;
"Party or Parties"	means a party or the parties to this Agreement;
"Personal Data"	will have the meaning set out in the Data Protection Laws;
"PRA"	means the Prudential Regulation Authority or any replacement or successor body;
"Processing"	has the meaning set out in the Data Protection Laws, and "Process" and "Processed", when used in relation to Processing of Data, will be construed accordingly;
"Provider Standards"	means the Provider's respective part of the Standards defined in the Schedule (Technical Schedule);
"Provider System"	means the system and processes operated by the Provider, including any software and materials owned by or licensed to the Provider which are used by the Provider to deliver the Direct Services;

“Revocation System”	means the system, as set out in the Schedule (Technical Schedule), in accordance with which either: (a) the Intermediary; or (b) an Approved TPSP; or (c) both the Intermediary and the Approved TPSP (as appropriate), will manage (or in the case of (c), will both be responsible for managing) the revocation and suspension of the access rights of any User to the Direct Services and/or the Intermediary Services;
“Rules”	means the rules of the FCA, as amended from time to time;
“Security Breach”	means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Customer Personal Data transmitted, stored or otherwise Processed;
“Security Standards”	means the agreed technical security standards, as specified in the Schedule (Technical Schedule);
“Services”	means the Direct Services and/or the Intermediary Services, as the case may be;
“Services Standards”	means any agreed standards, as may be set out in the Schedule (Technical Schedule), in accordance with which the Provider will provide the Direct Services;
“Site”	means any web site of the Provider through which the Intermediary can access and use the Direct Services;
“Standards”	means the System Standards, the Security Standards and the Services Standards;
“System Standards”	means the technical system and standards for sending and receiving Messages or accessing, inputting, submitting and displaying Data, as specified in the Schedule (Technical Schedule);
“Terms of Business”	means the Provider's terms of business and any other relevant documents upon which the Provider will undertake business from the Intermediary or, if the Intermediary is an Appointed Representative, from the Authorised Firm;
“User”	means any individual user who is entitled to access and use the Services at any time using the User Access, and who may be (a) any individual user of the Intermediary, including a Customer, an employee, agent, consultant or sub-contractor, or (b) an Appointed Representative or any individual user, including a Customer, employee, agent, consultant, subcontractor or otherwise any other person that has procured or been granted User Access via the Intermediary.
“User Access”	means the method or process, as specified as part of the Standards, by which a User will access and use the Direct Services and/or the Intermediary Services;
“User Guidelines”	means any guidelines in accordance with which a User must use the Direct Services or the Intermediary Services, as may be prescribed in the Schedule (Technical Schedule);
“Variation Notice Period”	has the meaning given in Clause 20.1; and
“Working Day”	means any day excluding Saturday and Sunday and public holidays in England.

3) The Provider agrees to provide the services to the Intermediary, subject to the terms and conditions of this Agreement.

NOW THEREFORE the Parties hereby CONTRACT and AGREE as follows:

1. Definitions and Interpretation

1.1 In this Agreement the following words and expressions will have the following meanings unless the context requires otherwise:

1.2 Any reference to a Clause is to the relevant clause of this Agreement, unless otherwise stated.

1.3 Headings are used for convenience only and will not affect the construction or interpretation of this Agreement.

1.4 Words importing the singular will include the plural and vice versa. Words importing a gender include every gender and references to persons include an individual, company, corporation, firm or partnership.

1.5 References to any statute, enactment, order, regulation or other similar instrument will be construed as a reference to it as from time to time amended, consolidated or re-enacted and includes all instruments or other subordinate legislation orders made under it.

1.6 The words “including” and “includes” will be construed as being by way of illustration or emphasis only and will not be construed as, nor will they take effect as, limiting the generality of any preceding words.

2. Term

This Agreement will commence on the Commencement Date and remain in force until terminated in accordance with the provisions under this Agreement.

3. Approved intermediary

3.1 The Intermediary acknowledges that in order to obtain access to the services of an Approved TPSP in respect of the Provider, the Intermediary must have an agreement in place with that Approved TPSP (substantially in the form of the Origo Legal Framework v3.0 Intermediary – Third Party Service Provider Services Agreement) for the provision of the Intermediary Services (the “Approved TPSP Intermediary Agreement”).

3.2 The Provider will provide the Direct Services to the Intermediary from the Commencement Date or from such other date or dates as set out in the Schedule (Technical Schedule).

4. The system standards

4.1 Provider Obligations

4.1.1 The Provider will operate the Provider System in accordance with the relevant part of the Provider Standards.

4.1.2 The Provider will notify the Intermediary immediately on detecting any Defect in the Provider System and will put in place appropriate measures to minimise and to mitigate the effects of any Defect detected in the Provider System and for the correction of such Defect.

4.2 Intermediary Obligations

4.2.1 The Intermediary is responsible for ensuring that the Intermediary System is maintained and secured in accordance with the Security Standards.

4.2.2 The Intermediary will operate the Intermediary System in accordance with the Intermediary Standards.

4.2.3 The Intermediary will notify the Provider immediately on detecting any Defect in the Intermediary System and, where reasonably practicable, will put in place appropriate measures to minimise and to mitigate the effects of any Defect detected in the Intermediary System and for the correction of such Defect.

4.3 General Obligations

4.3.1 Each Party will notify the other immediately upon becoming aware of, or detecting, any Defect in an Approved TPSP System and shall co-operate with the other Party and will use reasonable endeavours to put in place appropriate measures to minimise and to mitigate the effects of any such Defect detected in the Approved TPSP System.

4.3.2 The Provider will notify the Intermediary, and the Intermediary will notify the Provider, immediately upon becoming aware that an Approved TPSP is in breach of its obligations under, respectively, the Approved TPSP Provider Agreement and the Approved TPSP Intermediary Agreement. Each Party will co-operate with the other Party (to the extent reasonably possible and subject to any obligations of confidentiality) in respect of any investigation into the breach by the Approved TPSP, and will use reasonable endeavours to put in place appropriate measures to minimise and to mitigate the impact of any such breach on the other Party.

5. The services

5.1 General Obligations

5.1.1 The Intermediary will be responsible for ensuring that it has all the necessary computer hardware, software, modems, connections and other items required for access to, and use of, the Services by the Intermediary and its Users.

5.1.2 The Provider will not be responsible for any delays or failure to perform its obligations under this Agreement if and to the extent that they result from any failure by the Intermediary to provide such assistance as may reasonably be required from the Intermediary by the Provider in order to enable the Provider to carry out its obligations under this Agreement. The Intermediary acknowledges that the Provider will not be liable to the Intermediary for any delay, act or omission of an Approved TPSP.

5.1.3 Where the Provider wishes to provide additional services to the Intermediary within the scope of this Agreement, these will be added to the Services at the Schedule (Technical Schedule) in accordance with Clause 20.

5.1.4 The Provider reserves the right to immediately suspend or terminate the Intermediary's right to use all or part of the Direct Services and to receive Messages from the Provider through any Approved TPSP where:

- (a) the Intermediary uses the Direct Services or the Provider System for any purpose not expressly contemplated or permitted by this Agreement; and/or
- (b) the Provider deems such suspension necessary to ensure the Provider's compliance with applicable law and regulatory requirements; and/or
- (c) the Intermediary persistently fails to ensure that its Users are complying with any User Guidelines.

5.1.5 In addition to Clause 5.1.4, the Provider reserves the right to immediately terminate the Intermediary's right to receive Messages through an Approved TPSP, where the Approved TPSP Provider Agreement with that Approved TPSP is terminated (for whatever reason).

5.1.6 The Intermediary acknowledges and agrees that no Approved TPSP will be liable to the Intermediary or to any User for such suspension or termination by the Provider under Clause 5.1.4 or Clause 5.1.5.

5.1.7 The Intermediary will be responsible for reviewing and complying with the User Guidelines, and will ensure the continued adherence to the User Guidelines by the Users.

5.2 Direct Services

5.2.1 The Provider:

- (a) will provide the Direct Services to the Intermediary in accordance with this Agreement unless and until this Agreement is terminated or in respect of any individual service forming part of the Direct Services, until that service is withdrawn by the Provider (for whatever reason); and
- (b) undertakes to provide the Direct Services in accordance with the Provider Standards.

5.2.2 The Intermediary undertakes to the Provider to access and use, and procure that each User accesses and uses, the Direct Services in accordance with the Intermediary Standards, the User Guidelines and any reasonable instructions given by the Provider from time to time.

6. User access

6.1 General

6.1.1 A User will only be permitted to gain access to the Services by using the appropriate User Access. The Intermediary will, and will procure that each User will:

- (a) only access the Services using the appropriate User Access;
- (b) employ the User Access solely for the purpose of accessing the Services in accordance with this Agreement and any User Guidelines, and not attempt to gain unauthorised access to the Provider System;
- (c) keep all relevant information and processes in respect of the User Access confidential and not divulge such information and processes to any third party;
- (d) store all relevant information concerning the User Access securely; and
- (e) notify the Provider immediately on becoming aware of any unauthorised access to the Services or anything amounting to breach of security, including compromise of any information concerning the User Access.

6.1.2 Subject to Clause 6.1.3, the Intermediary will implement and maintain a system for recording and/or checking the revocation or suspension of the access rights of Users in accordance with the Revocation System. The Intermediary will be liable for any and all acts or omissions resulting from the use of the User Access by any of its Users, including Users whose permission to use the Services has been withdrawn or suspended for whatever reason.

6.1.3 The Parties acknowledge that where access to the Intermediary Services is to be controlled by an Approved TPSP (whether alone or in conjunction with the Intermediary), that Approved TPSP will be responsible for recording and/or checking the revocation or suspension of the access rights of Users, but that the Intermediary will remain responsible for ensuring that only permitted individuals access and use the Services.

6.1.4 For the avoidance of doubt, the obligations under Clauses 6.1.1 and 6.1.2 will not affect any administration services or guidelines with which the Intermediary or a User is required to comply under any contract with a third party provider of the User Access.

6.2 Direct Services

6.2.1 Where a User is accessing the Direct Services, the Provider will check that the access rights of the Intermediary to the Direct Services have not been revoked or suspended and will not permit a User to access and use the Direct Services where the Intermediary's access has been revoked or suspended.

7. Messages generated by the intermediary

7.1 In order for Messages generated by (or on behalf of) the Intermediary to be processed by (or on behalf of) the Provider, they must be created, transmitted and Authenticated in accordance with the Standards.

7.2 General

7.2.1 The Provider will, at the time the Message is received, cross-check that Terms of Business are in force with the Intermediary or, where the Intermediary is an Appointed Representative, with the Authorised Firm.

7.2.2 The Intermediary is responsible for ensuring that all Messages generated by its Users, or generated by the Intermediary System in response to enquiries from its Users, are legitimate and that the Data submitted in the Message is accurate.

7.2.3 The Intermediary undertakes to, and will ensure that each User will:

- (a) use all due care and diligence when inputting data; and
- (b) check all information carefully before submitting it to the Provider.

7.3 Intermediary Services

7.3.1 In respect of the Intermediary Services, the Provider will:

- (a) Authenticate the Approved TPSP from which it received the Message; and
- (b) identify the Intermediary from the relevant data contained in the Message.

7.4 Direct Services

7.4.1 In respect of the Direct Services, the Provider will Authenticate the Intermediary.

8. Messages generated by the provider

8.1 The Provider will create and transmit Messages, or will procure the creation, transmission and Authentication of Messages, in accordance with the Standards.

8.2 The Intermediary acknowledges that a Message may be:

8.2.1 provided to an Intermediary (either directly or via one or more Approved TPSPs) in response to a Message generated by, or on behalf of, the Intermediary; or

8.2.2 automatically generated and provided to the Intermediary at times determined by the Provider or agreed between the Parties.

8.3 Provider Obligations

8.3.1 The Provider will provide, or will procure the provision of a Message, to the Intermediary in accordance with the Provider Standards.

8.3.2 The Provider is responsible for ensuring that Data contained in any Message generated by it, or on its behalf, is accurate, subject to any relevant pending transactions not yet fully processed, and that there are no Errors in any Message which it generates.

8.3.3 Where a User is accessing the Services, the Provider will be responsible for cross-checking that the Intermediary is entitled to receive the Data (including the details in respect of a particular Customer policy).

8.4 Intermediary Obligations

The Intermediary undertakes to the Provider:

8.4.1 that where any part of a Message generated by, or on behalf of, the Provider is disclosed to a Customer, such disclosure will be made subject to any notes from the Provider which are contained within the Message relating to the presentation or disclosure of that Message;

8.4.2 to ensure that any Message, or Data contained within a Message, received by the Intermediary is not disclosed to any person not authorised to access and/or view it; and

8.4.3 to ensure that a User who receives or is able to access a Message in error will:

- (a) not use or disclose the Message for any purpose whatsoever; and
- (b) promptly notify the Provider; and

8.4.4 not to use, or permit the use of, the Message for any purposes other than those specified in the Schedule (Technical Schedule) or, if none are specified, not to use, or permit the use of, the Message for any purposes other than as may be required by the Intermediary in order to carry out its legitimate business.

8.5 Exclusions of Liability

Subject to the Provider's obligation under Clause 8.3.2, a Message is supplied by the Provider to the User on a "for information only" basis. The Provider will use its reasonable endeavours to ensure the accuracy of any Message but does not warrant to the Intermediary that the Message, the Data contained within the Message or any part of it complies with any legal or regulatory requirements in relation to the presentation and/or the form of that Data, nor that the Data can be used legitimately outside the United Kingdom.

8.6 Transmissions

A Message will be deemed to have been received at the time that it enters an information system of the intended recipient provided that no message indicating a failure to deliver has been received by the sender.

9. Intellectual property rights in data

9.1 The Parties acknowledge and agree that all Intellectual Property Rights in the Data will, at all times, remain with the Party from whom the Data originated (or its licensors), whether the Data is in human or machine readable form. The Parties agree to comply with their respective obligations in this Clause 9 in respect of the use and protection of Data.

9.2 Provider Obligations

9.2.1 The Provider will, at all times, retain control of the keys necessary to decrypt any encrypted Data. Where the encrypted Data cannot be decrypted, the Provider will securely provide the Intermediary with a readable copy of the Data or provide the necessary key for decrypting the encrypted Data, at the request of the Intermediary.

9.2.2 In the event that the Intermediary is required to provide the key necessary to decrypt any encrypted Data to any party who is legally authorised to receive the key, the Provider will securely provide such key immediately on receiving a request from the Intermediary to do so.

9.3 Collective Obligations

9.3.1 Each Party undertakes to the other Party not to copy, distribute or use the Data of the other Party, nor reproduce that Data in whole or in part, in any form (whether in hard copy, electronic or other), except as provided by this Agreement or as necessary for the Party to carry out its obligations under this Agreement.

9.3.2 Each Party will bear responsibility for the back-up of its Data and protection against loss of Data.

9.3.3 To the extent permitted by applicable law, neither Party makes any warranties or representations that any Data sent by it is free from computer viruses or other defects. Each Party acknowledges that it is responsible for taking its own precautions to ensure that all Messages, Data, programs and files received from the other Party are free from computer viruses or other defects.

9.3.4 Notwithstanding Clause 9.3.3, each Party:

- (a) will take reasonable steps to prevent the introduction by its personnel of computer viruses into any Messages, programs and files sent to the other Party (or to an Approved TPSP); and
- (b) warrants, represents and undertakes to the other Party that it will not wilfully introduce any viruses, worms, Trojan horses or other contaminants, including any code which will or may be used to access, modify, delete or damage any data, files or other computer programs used by the other Party (or by an Approved TPSP) into any Message or other electronic communication between the Parties (or to or from an Approved TPSP).

9.3.5 Each of the Parties accepts the validity of Messages and agrees to accord Messages the same status as would be applicable to a document or to Data sent or provided otherwise than by electronic means.

10. Third party suppliers

The Parties acknowledge that certain third party providers of ancillary software or services (including the provider of the User Access and any relevant Approved TPSPs), which may be used by the Provider, the Intermediary and/or the User in relation to the provision of the Services, may require an Intermediary and/or User to agree to additional terms for the use of such software or services by the Intermediary or any User. Such terms will be without prejudice to the obligations and responsibilities of the Parties under this Agreement.

11. Contacts

Each of the Parties will designate and give the other Party the details of those key contacts (as may change from time to time) that will oversee the performance of its obligations, and act as its liaison, under this Agreement, and to whom day-to-day communications regarding the Services will be directed.

12. Warranties

12.1 Each of the Parties warrants and represents to the other that:

12.1.1 it has the necessary rights to perform its obligations under this Agreement; and

12.1.2 it has full legal authority to enter into this Agreement.

12.2 The Provider warrants and represents to the Intermediary that:

12.2.1 it will provide the Direct Services and perform all other obligations under this Agreement with reasonable skill and care;

12.2.2 it has full rights to grant the licences referred to in this Agreement free from all liens, claims encumbrances and other restrictions; and

12.2.3 it has all the necessary rights to use the Standards.

12.3 Where the Intermediary is not authorised in its own right under the FSMA, it warrants and represents that it is an Appointed Representative. The Intermediary warrants and represents that it will notify the Provider and the Approved TPSP immediately on ceasing to be the Appointed Representative of the Authorised Firm, in which event the provisions of Clause 16.4 will apply.

13. Limitation of Liability

13.1 Subject to Clause 13.2, the aggregate liability of each Party to the other Party arising out of breach of contract, or breach of any term of this Agreement, whether express or implied or breach of any common law or statutory duty (including any duty in relation to tort (including negligence)) for any single event or series of connected events arising out of this Agreement will not exceed fifteen thousand pounds (£15,000) sterling except that:

13.2 this limitation of liability will not apply to the liability of either Party and

13.2.1 the liability of either Party to the other Party pursuant to Clause 15, which liability will not be limited unless a limit on liability is specified in the Schedule (Technical Schedule) as applying (in which case such limit shall apply); and

13.2.2 the liability of any Party for breach of any obligations of confidence will not be limited.

13.3 Except for a breach of Clause 15, neither Party will be liable for any consequential, indirect or special losses, for loss of profits, business revenue, goodwill or anticipated savings suffered or incurred by the other Party as a result of any breach of any warranty contained in this Agreement or any of the provisions of this Agreement, regardless of whether the Party had been informed or had reason to know of the possibility of such loss.

13.4 Each of the Parties acknowledges and agrees that the other will not be liable to it under any circumstances for any consequences arising from Errors, lost Data, or lost or corrupted files as a result of its own failure to implement necessary backup or employ the Standards.

13.5 Nothing contained in this Agreement will exclude or limit either Party's liability for fraud, or for death or personal injury resulting from any act, omission or negligence of that Party or its officers, agents, employees or sub-contractors, or any other liability the exclusion of which is expressly prohibited by statute.

14. Intellectual Property

14.1 Except as expressly provided in this Agreement, neither of the Parties will acquire any proprietary rights, title or interest in or to any Intellectual Property Rights of the other Party pursuant to this Agreement.

14.2 The Provider hereby grants, for the duration of the term, a non-exclusive, non-transferable, royalty-free licence to the Intermediary to use the appropriate part of the Provider System as is necessary for the Intermediary to access and use the Direct Services.

15. Data Protection

15.1 In this Clause “Controller”, “Processor” and “Data Subject” will have the meanings set out in the Data Protection Laws, and “Individual Rights” means the rights of Data Subjects under the Data Protection Laws.

15.2 Each of the Intermediary and the Provider acknowledges that it acts as a Controller in respect of any Customer Personal Data Processed by that Party (or its Processors on its behalf) irrespective of ownership of the Intellectual Property Rights in Customer Personal Data.

15.3 Each of the Intermediary and the Provider agrees that:

15.3.1 it is separately responsible for compliance with the Data Protection Laws;

15.3.2 it will Process Customer Personal Data in accordance with the Data Protection Laws at all times; and

15.3.3 it will be wholly responsible for its own Processing of Customer Personal Data.

15.4 Each of the Provider and the Intermediary warrants and represents that it has in place all necessary notifications to Data Subjects in respect of its Processing of Personal Data, in each case, as required by the Data Protection Laws.

16. Termination

16.1 In addition to the other rights of termination set out in this Agreement, this Agreement may be terminated:

16.1.1 by either Party immediately on giving written notice to the other if the other Party commits any material breach of any provision of this Agreement which is not capable of remedy or, if capable of remedy, fails to remedy the breach within thirty (30) days of receiving notice specifying the breach and requiring it to be remedied; or

16.1.2 by either Party immediately on giving written notice if the other ceases trading, or threatens to cease trading, or becomes apparently insolvent or has a trustee

in sequestration appointed, combines with its creditors, or has a liquidator, receiver or administrator appointed over all or any of its assets other than for the purposes of a solvent amalgamation or reconstruction or undergoes any analogous act or proceeding under foreign law; or

16.1.3 by the Provider immediately on giving written notice to the Intermediary if there is a change of control (as defined in Section 574 of the Capital Allowances Act 2001) of the Intermediary to which the Provider reasonably objects; or

16.1.4 by the Provider where either Party to the Terms of Business has served notice to the other to terminate the Terms of Business; or

16.1.5 by either Party on giving the other fourteen (14) days' written notice; or

16.1.6 by the Provider immediately on giving written notice to the Intermediary in the event that the Intermediary uses any Data of the Provider in breach of this Agreement, or carries out any act or conducts itself in a manner which brings the Provider's name into disrepute or is otherwise detrimental to the reputation of, and goodwill in, the Provider's name.

16.2 The Provider will be entitled to withdraw (in whole or in part) any of the services provided under this Agreement (whether provided as part of the Direct Services or provided via an Approved TPSP) at any time without prior notice to the Intermediary.

16.3 For the purposes of this Clause 16, a breach will be capable of remedy if the other Party can comply with the provisions in question in all respects other than as to the time for performance.

16.4 Where the Intermediary is an Appointed Representative, the Provider will be entitled to terminate this Agreement, and require an Approved TPSP to concurrently terminate the Intermediary's right to use the Intermediary Services in respect of the Provider, with immediate effect on being notified that the Intermediary has ceased to be an Appointed Representative of the Authorised Firm.

17. Consequences of termination

17.1 On termination of this Agreement, for whatever reason, the access rights of the Intermediary (including its Users) to the Direct Services and to the Intermediary Services in respect of the Provider will be withdrawn immediately.

17.2 The Intermediary acknowledges that on termination (for whatever reason) of an Approved TPSP Provider Agreement, the access rights of the Intermediary (including its Users) to the Intermediary Services in respect of the Provider and that Approved TPSP will be withdrawn immediately.

17.3 Any termination of this Agreement, for whatever reason, will be without prejudice to any other rights or remedies of either Party under this Agreement or at law and will not affect any accrued rights or liabilities of a Party at the date of termination, nor will termination affect any rights or obligations of the Parties which are to be observed or performed after such termination including those warranties as set out in this Agreement.

17.4 Within ten (10) Working Days after the date of termination of this Agreement, each Party will delete all copies of all software, materials or information, other than Data, belonging to the other Party, except as otherwise permitted or required by this Agreement or Terms of Business, or to the extent that the Party is required to keep the information for the purposes of complying with any legislation and regulatory requirements.

18. Audit and audit trail

18.1 During the term of this Agreement and for a period of twelve (12) months after the date of termination of this Agreement, the Intermediary will maintain accurate and up-to-date records, documentation and other similar materials, whether financial or otherwise, relating to this Agreement.

18.2 At the request of the Provider, the Intermediary will promptly make available to the Provider, its internal and external auditors, representatives of the FCA or any third

party appointed by the Provider (but no more than twice in any period of twelve (12) months for anyone other than representatives of the FCA), all information required by the Provider, such auditors or representatives, or any appointed third party relating to the Services at all reasonable times, and will permit the Provider, such auditors or representatives, or any appointed third party, to inspect, review, verify and take copies of any associated records and documentation in the control or possession of the Intermediary.

18.3 The Intermediary agrees to provide such access to the Intermediary's premises and afford all reasonable assistance in good faith, as may reasonably be required for the purposes of the inspection, review and verification under Clause 18.2.

18.4 The Provider will ensure that any inspection or review under this Clause 18 which is undertaken on its instructions be undertaken, as far as reasonably possible, so as to minimise disruption to the Intermediary's business, both generally and in relation to the provision of the Services.

18.5 Any inspection or review under this Clause 18 is for the sole benefit of the Provider and will not constitute a waiver or exclusion of any obligation of the Intermediary or of the Provider's rights and remedies under this Agreement.

18.6 The Intermediary's costs of any inspection or review under this Clause 18 will be paid by the Intermediary. The Intermediary will additionally bear the reasonable costs of the Provider of any inspection or review under this Clause 18 if the inspection or review finds any material errors or non-compliance on the part of the Intermediary, either with any statutory or regulatory requirements or with the terms of this Agreement. Except as provided in this Clause 18.6, the Provider's costs of any inspection or review will be paid by the Provider.

18.7 Each Party acknowledges that it is advisable to retain its respective part of the Audit Trail for a minimum period of six (6) months from the date of creation of the Audit Trail.

18.8 Each of the Parties may produce and rely on any part of the Audit Trail and any Message in its control to facilitate the resolution of any dispute between the Parties which arises out of, or in connection with, this Agreement. Each of the Parties undertake to keep confidential any disclosed Audit Trail of the other Party and the Intellectual Property Rights in any part of the Audit Trail will remain with the Party from which it originated.

18.9 The Parties shall co-operate to facilitate the resolution of any dispute between the Provider and an Approved TPSP or the Intermediary and an Approved TPSP in relation to the Intermediary Services and/or Customer Personal Data, and, where reasonably requested by the other Party, each Party will produce any part of its Audit Trail or any Message which may help the other Party to resolve its dispute with the Approved TPSP.

19. Force Majeure

19.1 Notwithstanding anything else contained in this Agreement, neither Party will be liable for any delay in or failure to perform its obligations under this Agreement if such delay or failure is caused by an event of Force Majeure, provided that the Party promptly notifies the other Party in writing of the reasons for the delay or failure of the performance of its obligations.

19.2 If any such delay or failure referred to in Clause 19.1 continues for more than eight (8) weeks, either Party may terminate this Agreement immediately on giving notice in writing to the other Party, in which event neither Party will be liable to the other by reason of such termination. Except for delays caused by the acts or omissions of the Party (in which event the rights and liabilities of the Parties will be those conferred and imposed by the other terms of this Agreement and by law) any cost arising from such delay will be borne by the Party incurring the same.

20. Amendment

20.1 The Provider reserves the right to vary the terms and conditions of any part of this Agreement by giving the Intermediary notice in writing. Any variation will take effect on the expiry of thirty (30) days of notice being given to the Intermediary ("Variation Notice Period"). If the Intermediary does not agree to the variation, it will be entitled to terminate this Agreement immediately on giving the Provider notice in writing, provided that such termination notice is received by the Provider prior to the expiry of the Variation Notice Period. The Intermediary's continued use of the Services beyond the expiry date will be confirmation of acceptance of this Agreement as varied.

20.2 The Provider may give less than thirty (30) days' notice of a variation where the variation is the result of legislative or regulatory requirements.

21. General

21.1 Assignment

21.1.1 Subject to Clause 21.1.2 below, neither the Provider nor the Intermediary is entitled to assign, transfer, charge, declare a trust for the benefit of, or otherwise deal with any of its rights and obligations arising under this Agreement without the prior written consent of the other, such consent not to be unreasonably withheld or delayed.

21.1.2 The Provider will be entitled to freely assign the entire benefit of this Agreement as a whole to any other Group Company. The Provider may assign its rights under this Agreement (subject to the assumption by the assignee of all of the Provider's obligations) without the prior written consent of the Intermediary to any company or other organisation to which the Provider has transferred all or substantially all of its assets pursuant to its demutualisation under Part VII of FSMA or otherwise.

21.1.3 The Intermediary undertakes to execute such documents as are necessary to effect any assignment referred to in this Clause 21.1.2.

21.2 Relationship of the Parties

Nothing in this Agreement will create, or be deemed to create, a partnership or joint venture or relationship of employee and employer or principal and agent between the Parties. Neither Party is agent for the other, and neither Party has any authority to make any contract, whether expressly or by implication, in the name of the other Party, without that Party's prior written consent.

21.3 Waiver

Any failure to exercise or any delay in exercising a right or remedy provided by this Agreement or at law will not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of this Agreement will not constitute a waiver of a subsequent breach of that term nor of any other breach and will not affect the other terms of this Agreement.

21.4 Rights of Third Parties

21.4.1 Subject to Clauses 21.4.2 and 21.4.3, a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

21.4.2 Subject to Clause 21.4.3, any Group Company of the Provider may enforce the terms of this Agreement as if it were the Provider, subject to, and in accordance with, this Clause 21.4 and the provisions of the Contracts (Rights of Third Parties) Act 1999.

21.4.3 The Provider may, as agent and trustee for each of its Group Companies, enforce on behalf of each of its Group Companies any provision of this Agreement. All claims by a Group Company of the Provider (whether for breach of contract or otherwise arising out of, or in connection with, this Agreement) will be brought to the extent permitted by applicable law and regulatory requirements by the Provider on behalf of the relevant Group Companies of the Provider. For such purpose, the Loss of each Group Company of the Provider in relation to such claim will be deemed to be the Loss of the Provider and will be subject to the limitations and exclusions of liability set out in Clause 13.

21.5 Counterparts

21.5.1 This Agreement may be executed in any number of counterparts and by different Parties on separate counterparts, each of which when executed and delivered will be an original and all of which together will constitute a single agreement. This Agreement will not be effective until each Party has executed and delivered at least one counterpart. Any signed counterpart transmitted by facsimile transmission will constitute an original and will be deemed to be binding when delivered.

21.5.2 This Agreement will be executed by each Party by being signed by or on behalf of such Party. For these purposes this Agreement is signed (or is to be deemed to have been signed) by a Party where either:

- (a) this Agreement is signed by or on behalf of that Party; or
- (b) a signature page in or substantially in the form of the signature page of this Agreement is signed by or on behalf of that Party and such signature (or a copy thereof) is attached to this Agreement.

21.6 Severability

If at any time a provision of this Agreement is held by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not prejudice the remaining provisions of this Agreement which will remain in full force and effect. If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question will apply with such modification as may be necessary to make it valid.

21.7 Entire Agreement

21.7.1 This Agreement (together with the Terms of Business, where relevant) sets out the entire agreement and understanding between the Parties in connection with the provision of the Services, and supersedes all previous agreements, negotiations, representations and undertakings between the Parties relating to the provision of the Services.

21.7.2 Each of the Parties acknowledges and agrees that in entering into this Agreement, it does not rely on, and will have no remedy under, this Agreement in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement as a warranty. The only remedy available to it under this Agreement for breach of the warranties will be for breach of contract under the terms of this Agreement.

21.7.3 Nothing in this Clause 21.7 will be construed as excluding or intending to exclude the liability of either Party for fraudulent misrepresentation.

21.8 Notices

21.8.1 All notices to be given under this Agreement will be in writing and may be given personally or by special delivery post. Notices given personally or by post will be delivered to the address of the Party as specified in this Agreement or as may be notified to the other Party from time to time in writing.

21.8.2 Any notice will be deemed to have been received: if delivered personally, at the time of delivery; and if sent by special delivery post, on the expiry of forty-eight (48) hours after posting.

22. Law and Jurisdiction

22.1.1 This Agreement is entered into in consideration of the mutual obligations assumed by the Parties under the terms of this Agreement.

22.1.2 This Agreement and any non-contractual obligations arising out of, or in connection with, this Agreement will be governed by, and be construed in all respects in accordance with, English law.

22.1.3 Each of the Parties hereby submits to the non-exclusive jurisdiction of the English courts in relation to all disputes, including disputes arising out of or in connection with, (a) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Agreement and (b) any non-contractual obligations arising out of, or in connection with, this Agreement. Technical Schedule

Technical Schedule

1. Introduction

1.1 This Technical Schedule (the “Schedule”) sets out:

1.1.1 those commercial provisions which this Agreement expressly provides may be set out in this Schedule;

1.1.2 the technical standards that must be used for sending and receiving Messages, including the minimum system requirements of each Party (the System Standards);

1.1.3 the technical security measures that must be applied in relation to the creation of Messages and the transmission of Messages between the Parties, (whether directly or through one or more Approved TPSPs), and the method of Authentication (the Security Standards);

1.1.4 if applicable, the Direct Services and the standards in accordance with which the Provider will provide the Direct Services (the Services Standards); and

1.1.5 in Appendix 1, certain additional terms that apply to certain specific Services and/or the receipt and use of such specific Services by the Intermediary or Users.

1.2 This Schedule will vary the front-end terms and conditions of this Agreement as and to the extent set out in paragraph 2 of this Schedule.

2. Amendments to Contractual Provisions

2.1 The following new or amended definitions shall be added to the table in Clause 1.1:

“Affiliate”	means a company’s Holding Companies, its Subsidiaries and the Subsidiaries of any of its Holding Companies from time to time, and “Holding Compan(y)(ies)” and “Subsidiar(y)(ies)” has the meaning set out in section 1159 Companies Act 2006;
“Agreement”	means this services agreement (including the Schedule and the Appendix to the Schedule) as the same may be amended from time to time in accordance with Clause 20;
“Anti-Money Laundering Requirements”	has the meaning given in Clause 24.3;
“Application”	means the application form by which new business is submitted, either directly or indirectly, by the Intermediary to the Provider;
“Approved TPSP Registration”	means the process specified by the Approved TPSP by which the Intermediary will register to be given access to and use of the Intermediary Services;
“Authorised Manager”	means a manager of the Provider and/or the Intermediary, as the context requires, who is authorised to resolve Disputes as further explained in Clause 22;
“Commencement Date”	means the date on which this Agreement is deemed to be binding and effective, as determined in accordance with Clause 2.2;

“Data Display”	means data which is made available, either by the Provider on the Site or by an Approved TPSP on a Portal, to be accessed on-screen by the Intermediary;
“Data Input”	means the input, submission and/or confirmation of data by the Intermediary or any User on the Site or a Portal;
“Declaration”	means the declaration form which forms part of the on-line Application or Top Up process;
“Digital Certificate”	is the means by which the Provider identifies the Intermediary. A digital certificate is a file that includes details of the certificate-holder, dates of validity, an encryption key that can be used to verify the holder, and the name of the issuing company;
“Dispute”	means a failure to agree on any matter under this Agreement or any dispute between the Parties arising in connection with this Agreement;
“Documentation”	means the information and documentation describing the Provider and the Products (including, but not limited to, key features documents and contract terms and conditions) in a format provided or approved by the Provider;
“FCA”	means the Financial Conduct Authority or any successor body;
“FCA Handbook”	means the FCA's "Handbook of Rules and Guidance" (as amended, re-enacted or modified from time to time);
“Form”	means the electronic form by which a Top Up is submitted, either directly or indirectly, by the Intermediary to the Provider;
“Fund”	means an investment fund of the Customer held or controlled or arranged by the Provider;
“Illustration”	means an illustration or quote for a Product generated by the Intermediary for a Customer using the Illustration Services;
“Illustration Services”	means the services (as provided for in Part Four of Appendix 1 to the Schedule) which enable enquiries to be submitted by the Intermediary to the Provider, either directly or indirectly, for prospective or existing policies for a Customer;
“Joint Application”	means where there are two or more applicants to an Application;
“New Business Services”	means the services (as provided for in Part Two of Appendix 1 to the Schedule) enabling enquiries to be submitted by the Intermediary to the Provider, either directly or indirectly, about the current status of an Application that has been submitted;
“New Business Tracking Services”	means the services (as provided for in Part Three of Appendix 1 to the Schedule) which enable enquiries to be submitted by the Intermediary to the Provider, either directly or indirectly, as Applications for an investment or policy on behalf of a Customer;
“Portal”	means any web site of an Approved TPSP through which the Intermediary can access and use the Intermediary Services;
“Portal Login ID”	is the means by which the Provider identifies the Intermediary, using the Intermediary's portal user name and password. The user name and password are sent electronically to the portal, who verify and authenticate the identity of the Intermediary. The portal will return the FCA number and postcode of the Intermediary to the Provider for identification purposes only within the context of the Direct Services;

“Product”	means any financial services product which is offered by, or which can be arranged through, the Provider;
“Provider Group Companies”	means Provider and its Affiliates;
“Regulatory Authority”	means the FCA or any governmental or regulatory body which has responsibility for regulating the Intermediary, the Provider and/or the Services;
“Regulatory Requirements”	means any law or regulation to which a Party is subject including the rules and regulations of any Regulatory Authority from time to time, including (without limitation) the FCA Handbook and FSMA and all FCA Principles for Businesses (as set out in the FCA Handbook) such as the obligations of regulated firms in relation to "Treating Customers Fairly";
“Request”	(a) means an electronic request made by the Intermediary in accordance with the Standards, or (b) where the Services are accessed on the Site or a Portal, means the Data Input;
“Response”	(a) means the electronic response to any Request in accordance with the Standards or an electronic message sent as part of a Service, or (b) where the Services are being accessed on the Site or a Portal, means the Data Display;
“Site”	means any web site of the Provider through which the Intermediary can access and use the Direct Services;
“Tax Evasion”	means the unlawful failure to pay such taxes as are legally due in any jurisdiction.
“Taxes”	includes all taxes, levies, duties, imposts, charges and withholdings of any nature, and any social security contributions, together with all related penalties, charges, fees and interest.
“Terms and Conditions”	means Clauses 1-24 inclusive of the front-end of this Agreement;
“Top Up”	means the on-line amendment of Fund or existing investment or policy details on behalf of the Customer;
“Top Up Services”	means the services (as provided for in Part Five of Appendix 1 to the Schedule) which enable an Intermediary to submit to the Provider, either directly or indirectly, a Top Up for an existing investment or policy of a Customer;
“Validity Period”	means the period for which an Illustration is valid, as may be expressly stated on the Illustration; and
“Valuation Services”	means the services (as provided for in Part One of Appendix 1 to the Schedule) which enable enquiries to be made by the Intermediary, either directly or indirectly, about a nominated policy of a Customer.

2.2 Clause 2 (Term) shall be deleted and replaced by the following clause:

“2. Term

2.1 This Agreement will commence on the Commencement Date and remain in force until terminated in accordance with the provisions under this Agreement.

2.2 This Agreement will be effective and binding between the Parties:

2.2.1 on the 31 December 2012, where the Intermediary was the recipient of services from the Provider or any company in the Provider Group prior to 31 December 2012 in relation to services covered by the scope of this Agreement (and this Agreement shall be deemed to supersede and replace any previous services agreement, commercial and technical agreement or other agreement between the Parties relating to the provision of such services); or

2.2.2 where the Intermediary was not the recipient of services from the Provider or any company in the Provider Group prior to 31 December 2012, upon the date on which the Terms of Business are effective as between (i) (where the Intermediary is an Authorised Firm) Prudential and the Intermediary; or (ii) (where the Intermediary is an Appointed Representative) Prudential and the relevant Authorised Firm, provided that the Intermediary is not required to sign or acknowledge this Agreement and the Intermediary shall be deemed to have accepted this Agreement by allowing Users to use a Service covered by the Services Agreement following the Commencement Date.”

2.3 A new clause 17.5 shall be inserted after clause 17.4, as follows:

“17.5 Following termination and/or expiry of this Agreement, each Party shall continue to provide the other with all information necessary to satisfy any Regulatory Requirements and the Intermediary shall provide all information that the Provider may reasonably require in connection with the administration of the Products, at the Provider’s expense.”

2.4 Clause 20 (Amendment) shall be deleted and replaced by the following clause:

“20. Amendment

20.1 The Provider reserves the right to vary any part of the Agreement including the Schedule by giving the Intermediary notice in writing. Any variation will take effect on the expiry of 30 days of notice being given to the Intermediary (“**Variation Notice Period**”). Notice may be given to the Intermediary by posting the variation to the Site or by such other means as determined by the Provider to be appropriate. The Provider may give less than 30 days’ notice of a variation where the variation is the result of legislation or regulatory requirements.

20.2 If the Intermediary does not agree to the variation it will be entitled to terminate the Agreement immediately on giving the Provider notice in writing, provided that the termination notice is received by the Provider prior to the expiry of the Variation Notice Period.

20.3 The Intermediary’s continued use of any part of the Services beyond the expiry date of the Variation Notice Period will be an indication of acceptance of the Agreement as varied.”

2.5 Clause 22 (Law and Jurisdiction) shall be deleted and replaced by the following clause:

“22. Law and Jurisdiction

22.1 If there is a Dispute between the Parties, either Party may, by written notice to the other, refer the Dispute to the Authorised Manager.

22.2 If the Authorised Manager is unable to resolve the Dispute within 30 Working Days of the Dispute being referred to him or her, the Dispute shall be referred to in each case to more senior business contacts of the Parties (each a “**Manager**”). The Managers shall use their respective reasonable endeavours to resolve the matter as quickly as possible and in any event, save as otherwise provided in this Agreement, within 30 Working Days of the Dispute being referred to them

(or such longer period as the Managers may between them agree). This Clause 22.2 is without prejudice to and subject to any rights, powers and remedies provided by law and available to a Party.

22.3 Subject to Clause 22.8, if any Dispute remains unresolved following the completion of the procedure in Clause 22.2, subject to Clause 22.4, the Parties shall settle the Dispute (including any question regarding the existence, validity or termination of the Agreement), by referral and resolution under the LCIA Rules (the “**LCIA Rules**”). The LCIA Rules are deemed to be incorporated by reference into this Clause and:

22.3.1 the number of arbitrators shall be one;

22.3.2 the seat, or legal place, of arbitration shall be London, United Kingdom; and

22.3.3 the language to be used in the arbitral proceedings shall be English.

22.4 Nothing in this Clause 22 shall prevent either Party from having recourse to the English Courts for the sole purpose of seeking a preliminary injunction or such other provisional judicial relief as it considers necessary.

22.5 A Party may initiate an arbitration under this Clause 22 by giving notice in writing to the other Party in accordance with the LCIA Rules.

22.6 The cost of any arbitration procedure pursuant to this Clause 22 shall be shared equally by the Parties, save that each Party shall be responsible for its own legal costs incurred in relation to the same.

22.7 During any Dispute, dispute resolution or arbitration process the Parties shall continue to perform their respective obligations under, and in accordance with, this Agreement.

22.8 This Agreement and any non-contractual obligations arising out of, or in connection with, this Agreement will be governed by and be construed in all respects in accordance with English law.

22.9 This Agreement is entered into in consideration of the mutual obligations assumed by the Parties under the terms of this Agreement.”

2.6 New clauses 23 (Compliance with Laws), 24 (Anti Bribery and Money Laundering), and 25 (Tax Evasion) shall be inserted after clause 22 as follows:

“**23. Compliance with laws**

23.1 Each Party shall comply with all relevant Regulatory Requirements in relation to the matters contemplated under this Agreement.

23.2 Each Party shall ensure that, at all times, appropriate financial crime prevention controls are in place, followed and implemented.

23.3 Each Party shall co-operate with and promptly assist the other Party (at that other Party’s reasonable request and cost) in relation to any dealings with and/or enquiries from Regulatory Authorities that relate to this Agreement.

23.4 If this Agreement or any provision hereof, or any practice, process or procedure adopted in connection with this Agreement is or becomes inconsistent with Regulatory Requirements, the parties shall cooperate in good faith to resolve such matter as soon as reasonably practicable.

23.5 The Intermediary shall notify the Provider in writing as soon as reasonably practicable (provided it is legally permissible to do so) in the event that:

23.5.1 any of the events listed in 16.1.2 occur;

23.5.2 it becomes aware of any known or suspected, actual or attempted, forgery or deception or other fraudulent activity (including, but not limited to, bribery) or impropriety relating to the arrangements contemplated by, or the rights and obligations arising under, this Agreement provided that there shall be no obligation to disclose if prevented from doing so by a Regulatory Requirement. This will include notification of the FA or any partner, director, principal, adviser or employees of the FA or the FA’s Appointed Representatives having been charged with or convicted of an offence involving fraud or dishonesty both prior to and at the time this agreement was made, and whilst the agreement remains in force, to the extent permitted by any legal or regulatory requirement.

23.5.3 there is knowledge or suspicion that a person is engaged in, or attempting, money laundering or terrorist financing (as described in the Anti-Money Laundering Requirements) relating to the arrangements contemplated by, or the rights and obligations arising under this Agreement;

23.5.4 it becomes aware of any material breach on its part of any Regulatory Requirement or anything which may cause the other Party to breach a Regulatory Requirement; and

23.5.5 it becomes aware of any disciplinary or enforcement action by the FCA which is relevant in relation to this Agreement.

23.6 Subject to any necessary confidentiality obligations, the Intermediary will use reasonable endeavours to give the Provider reasonable prior written notice of any proposed material changes to its business which are likely to affect the relationship under this Agreement.

24. Anti-Bribery and Money Laundering

24.1 In performing its duties under this Agreement, the Intermediary will (and shall procure that its agents, sub-agents, employees and sub-contractors will) comply with all applicable anti-bribery and anti-corruption laws and related regulation and guidance. In particular, the Intermediary hereby acknowledges and agrees:

24.1.1 to comply with the UK Bribery Act 2010 and US Foreign Corrupt Practices Act and any related regulation or guidance (collectively, the “Relevant Requirements”) and that it shall not (and shall procure that none of its agents, sub-agents, employees and sub-contractors shall) engage in any activity, practice or conduct which could be construed as a violation of the Relevant Requirements, including but not limited to offering a bribe or making a facilitation payment to any person;

24.1.2 that it will ensure that its activities in connection with or relating to its obligations under this Agreement will not cause Provider to be in breach of any anti-bribery and anti-corruption laws (and related regulation and guidance);

24.1.3 that it will ensure that it has and maintains throughout the duration of this Agreement appropriate internal policies and procedures within its organisation to prevent bribery by its workforce and other people under its control; and

24.1.4 if the Intermediary, in connection with or relating to its obligations under this Agreement, is asked to partake in any activity, that is in violation of any anti-bribery or anti-corruption laws, or becomes aware of any such conduct by its workforce or other people within its control and concerning or relating to this Agreement, the Intermediary agrees to immediately report the details of this to Provider.

24.2 The Intermediary undertakes that to the best of its knowledge and belief having conducted reasonable investigations, none of its, agents, sub-agents, employees and sub-contractors have done any act or thing in connection with, or relating to, its obligations under or in connection with this Agreement that would violate any anti-bribery or anti-corruption laws.

24.3 The Intermediary undertakes that it will (and shall procure that its agents, sub-agents, employees and sub-contractors shall) comply with all applicable laws (and related regulation and guidance) relating to the prevention of money laundering and terrorist financing, including, but not limited to, the rules of the FCA, the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Criminal Finances Act 2017, the Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2000 and the Anti-Terrorism, Crime and Security Act 2001; and including the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector (collectively, the “Anti-Money Laundering Requirements”). The Intermediary hereby acknowledges and agrees that:

24.3.1 it shall not (and shall procure that none of its agents, sub-agents, employees and sub-contractors shall not) engage in any activity, practice or conduct which could be construed as a violation of the Anti-Money Laundering Requirements; and

24.3.2 it will ensure that its activities in connection with or relating to its obligations under this Agreement will not cause the Provider to be in breach of any Anti-Money Laundering Requirements.

24.4 The Provider shall have the right to terminate this Agreement on notice, without liability, for any breach of this Clause 24.

24.5 The rights and obligations of this Clause 24 shall survive termination or expiration of this Agreement."

25. Tax Evasion

25.1 The Intermediary represents, warrants and undertakes that:

25.1.1 neither it nor its Affiliates, nor any officer of any of them, has been the subject of legal proceedings or regulatory action relating to Tax Evasion or the facilitation of Tax Evasion (whether actual or alleged);

25.1.2 neither it nor its Affiliates shall commit Tax Evasion;

25.1.3 neither it nor its Affiliates shall undertake any activities which would facilitate or otherwise result in another person committing Tax Evasion; and

25.1.4 it and its Affiliates shall maintain reasonable procedures designed to prevent any employees, agents or other persons who perform services for them or on their behalf from undertaking any activities which would facilitate or otherwise result in another person committing Tax Evasion.

25.2 The Intermediary shall promptly report any apparent breach of Clause 25 to the Provider.

25.3 The Intermediary shall:

25.3.1 answer, in reasonable detail, any written or oral inquiry from the Provider related to the Intermediary's compliance with this Clause 25.

25.3.2 facilitate the interview of staff employed by the Intermediary (or any Affiliate or agent of the Intermediary) at any reasonable time specified by the Provider related to the Intermediary's compliance with this Clause 25; and

25.3.3 co-operate with the Provider and/or any regulator or public authorities in relation to any investigation relating to the matters referred to in this Clause.

The Intermediary shall indemnify the Provider on demand against any loss, cost, expense or liability incurred by the Provider as a result of or in connection with any breach by the Intermediary of Clause 25.

3. Intermediary Services

3.1 The Parties acknowledge that any service levels which will apply to the Intermediary Services, including the availability of the Intermediary Services, will be as agreed and detailed in the relevant Approved TPSP Intermediary Agreement.

3.2 Security Standards and System Standards

3.2.1 Provider System

The Provider System must have the capability of receiving Intermediary requests validating, assessing and processing these requests, enquiring on local applications, and collating and sending XML response messages. Further, it should be able to create and send both technical level acknowledgements, and business level Error responses, where appropriate.

3.2.2 Intermediary System

The Intermediary System will have the capability of receiving responses from the Provider and validating, assessing and processing those responses. Further, it should be able to receive both technical level acknowledgements, and business level Error responses, where appropriate. The Intermediary must be able to collate and store information received.

3.3 Approved TPSPs

Any third party service providers notified by the Provider to the Intermediary as being an Approved TPSP from time to time.

4. Direct Services

4.1 Services

4.1.1 The Direct Services are those services laid out or referred to in Appendix 1 of this Schedule.

4.1.2 Authorisation

The Intermediary acknowledges that in order to use the Services and in order for the Provider to supply Responses or accept new business electronically from the Intermediary, Terms of Business must be in force either between the Provider and the Intermediary or between the Provider and a firm which has appointed the Intermediary as its agent in the conduct of investment business.

4.2 Security Standards and System Standards

4.2.1 Provider System

The Provider System must have the capability of receiving Intermediary requests validating, assessing and processing these requests, enquiring on local applications, and collating and sending XML response messages. Further, it should be able to create and send both technical level acknowledgements, and business level Error responses, where appropriate.

4.2.2 Intermediary System

The Intermediary System will have the capability of receiving responses from the Provider and validating, assessing and processing those responses. Further, it should be able to receive both technical level acknowledgements, and business level Error responses, where appropriate. The Intermediary must be able to collate and store information received.

4.2.3 Revocation System

The mechanism used for confirming the identity of another party (as detailed in this Schedule) must be revocation checked in line with the following guidelines:-

(a) Intermediary:- Where a digital certificate is presented, the Provider will check the Approved Intermediary's Unipass Certificate against the certificate revocation list for that certificate supplier. Where a Portal Login ID is presented, the Approved TPSP Intermediary Agreement and Approved TPSP Provider Agreement shall apply.

4.2.4 The following procedure will be followed if a revocation check is failed:- If a revocation check is failed, access to the Services will not be granted.

4.3 Data Integrity and Non-repudiation

4.3.1 The Intermediary is responsible for ensuring that client Data resident on its computer systems is held securely and is free from unauthorised access and alteration. The precise methods of achieving this may vary, but may include User Access controls such as complex passwords or security tokens for each unique User. In addition, user guidelines and security logging should be available and adhered to in multi-user systems. Further guidance and best practice on IT security is available from public sources such as fca.org.uk or dti.gov.uk

4.3.2 The Provider will store Request/Response message pairs.

4.4 Service Availability

The Provider will make available the Direct Services, subject to down time or general maintenance, at the following times:-

(a) Monday to Friday hours of availability: 8 a.m. – 10 p.m.

(b) Saturday: 8 a.m. – 4 p.m.

5. Identification

5.1 For each Message exchange, each party must be identified and Authenticated. Details of how the Provider allows access to its Services by the Intermediary are as follows:

- (a) Data identifying the Intermediary must be securely held by the Provider.
- (b) Access to the Direct Services is given to the Intermediary on the basis of the Intermediary's Digital Certificate or Portal Login ID, and registration with the Provider.
- (c) User Access to the Direct Services is the Digital Certificate or Portal Login ID which the Intermediary has registered with the Provider or Approved TPSP.

5.2 The Intermediary's Digital Certificate or Portal Login ID provides all the information required to identify the Intermediary. Low level agency details may be requested at first presentation of the Digital Certificate to a particular Service.

6. Authentication

6.1 The Provider will Authenticate the Intermediary as part of the Provider System using a Digital Certificate or Portal Login ID. Where authentication is via Portal Login ID then the Approved TPSP Intermediary Agreement and Approved TPSP Provider Agreement shall apply.

6.2 The mechanism for doing this for Digital Certificate is:

6.2.1 The Intermediary presents its registered Digital Certificate with the request. The Provider will Authenticate the Intermediary via this Digital Certificate.

6.2.2 The Provider will perform a revocation check on the Intermediary's identity.

7. User Guidelines

The Intermediary shall ensure that its Users comply with any applicable User Guidelines set out in Appendix 1 to this Schedule.

8. Security Breaches

Each Party will have and maintain in place a written procedure to be followed in the event of a security breach in relation to the Customer Personal Data (such as unauthorised access or modification to, or unauthorised communication of, that Customer Personal Data). In the event that a security breach has been detected the Provider may suspend some or all of its electronic Services.

Appendix 1

Part One – Valuations and Policy Enquiry

Scope

The Provider will provide the Valuation Services in accordance with the Terms and Conditions from the Commencement Date until the Agreement is terminated or the Valuation Services are withdrawn by the Provider (for whatever reason), whichever is earlier.

Part Two – New Business Terms

1. Scope

1. Definitions and interpretation Words and expressions defined in the Terms and Conditions or Schedule will have the same meanings in these New Business Terms unless otherwise stated. References to Clauses are to clauses in the New Business Terms unless otherwise specified.

2. Scope and term

2.1 In addition to the Terms and Conditions, the New Business Terms govern the use by the Intermediary of the New Business Services. In the event of any conflict between the New Business Terms and the Terms and Conditions in respect of New Business Services, these New Business Terms will take precedence.

2.2 The Provider will provide the New Business Services from the Commencement Date until the Agreement is terminated or the New Business Services are withdrawn by the Provider (for whatever reason), whichever is earlier.

3. Using illustrations

3.1 The Intermediary acknowledges that any Illustration used to populate an Application and submitted as new business is subject to the New Business Terms.

3.2 The obligations in the New Business Terms will apply to an Application whether an Illustration is used to populate part of an Application or whether all Data is input by the Intermediary.

4. Completing the application

4.1 The Intermediary agrees to be diligent and sufficiently comprehensive in its enquiries of the Customer.

4.2 The Intermediary acknowledges that it is responsible for ensuring the correct input of Data and undertakes to, and will ensure that each User shall:

4.2.1 use all due care and diligence when completing the Application; and

4.2.2 check all information carefully with the Customer before submitting the Application to the Provider.

4.3 If the Intermediary becomes aware of errors in or omissions from the Data which it has submitted to the Provider, the Intermediary undertakes to inform the Provider of such error or omission as soon as possible.

4.4 The Intermediary undertakes to:

4.4.1 provide the Customer with a copy of the Documentation, and any other information which the Provider may from time to time require, in good time before submitting the Application;

4.4.2 draw the Customer's attention to the Provider's data protection notice, prior to submitting the Application;

4.4.3 ensure that the Customer understands the Documentation applicable to the Product for which the Customer is applying; and

4.4.4 explain to the Customer that the Application is subject to acceptance by the Provider and as such any terms applicable to the Product applied for will be subject to review by the Provider.

4.5 Unless otherwise expressly directed as part of the on-line application process, the Intermediary undertakes to obtain the Customer's signature on a hard copy of the Declaration and to send the signed Declaration to the Provider as soon as possible following the on-line submission of the Application. The Intermediary acknowledges that it is advisable to retain a copy of any signed Declaration for its files. If the Customer signs the Declaration electronically, the Intermediary will not have to take any action as the electronically signed Declaration will automatically be sent to the Provider.

5. Submitting applications

5.1 General

5.1.1 An Application may be submitted (where available) by:

- (a) completing the Application on the Intermediary System and sending it to the Provider directly; or

- (b) completing and submitting the Application on the Site; or
- (c) completing and submitting the Application using the Intermediary Services.

5.2 Provider Obligations

5.2.1 Where Applications are submitted in accordance with Clause 5.1.1(a) or (b) above, the Provider will Authenticate the Intermediary.

5.2.2 Where Applications are submitted in accordance with Clause 5.1.1(c) above, the Provider will:

- (a) Authenticate the Approved TPSP; and
- (b) identify the Intermediary from the relevant data sent with the Application.

5.2.3 The Provider will cross-check that Terms of Business are currently in force with the Intermediary or, where the Intermediary is an Appointed Representative, with the Authorised Firm.

5.2.4 The Provider cannot and does not accept any responsibility for late or lost or corrupted Applications due to any viruses, delays or failures in transmission, failure of software or hardware or telecommunications networks, nor for any other circumstances outside the control of the Provider.

5.3 Intermediary Obligations

5.3.1 In submitting an Application to the Provider, the Intermediary warrants to the Provider that:

- (a) it is acting on the Customer's behalf and has been instructed to submit the Application;
- (b) all information which the Intermediary sends on the Customer's behalf:
 - (i) has been obtained directly from the Customer; and
 - (ii) is true and accurate to the best of the Intermediary's knowledge and belief having made due and proper enquiry; and

- (c) it has informed the Customer, in good time prior to submitting the Application, that the Customer must disclose all material facts relating to the Application and has explained to the Customer the consequences of non-disclosure.

5.3.2 Where an Application is submitted on the basis of an Illustration, the Intermediary:

- (a) warrants that the date of submission of the Application will be prior to the expiry of the Validity Period (if any) of the Illustration forming the basis of the Application; and
- (b) undertakes to explain to the Customer that an Application submitted on the basis of an Illustration is still subject to underwriting (where applicable to the Product) and to acceptance by the Provider and as such, the terms of any Illustration will be subject to review by the Provider.

5.3.3 Where the Intermediary submits an Application which it has saved and retrieved at a later date, or uses as the basis of an Application an Illustration which it has saved and retrieved at a later date, the Intermediary warrants to the Provider that prior to submitting the Application it will confirm with the Customer that:

- (a) the Customer's details are correct as at the date and time of the Application; and
- (b) there have been no material changes in the Customer's circumstances since the date that the Application was saved, or since the date of generation of the Illustration, which would impact on the Application or the Customer's declaration that it has disclosed all material facts.

5.3.4 The Intermediary is responsible for ensuring that all Applications submitted by its Users are legitimate and comply with its obligations under Clause 5.3.

6. Money laundering

6.1 The Intermediary warrants that:

6.1.1 it will obtain sufficient evidence of the identity of the Customer and other relevant parties to satisfy the identity verification requirements of the Anti-Money Laundering Requirements; and

6.1.2 documentary evidence viewed by the Intermediary under Clause 6.1.1 above will be the original. Where identity has been verified electronically, the source of the verification will be a recognised provider.

6.2 The intermediary undertakes to retain for 5 years, beginning on the date on which they believe or have reasonable grounds to believe that the business relationship has come to an end, copies of the information which it obtains for the purposes of fulfilling its obligations under Clause 6.1 and will provide such copies to the Provider on request.

6.3 The Intermediary will comply with any requirements of the Provider in respect of the Anti- Money Laundering Requirements as may be notified by the Provider to the Intermediary from time to time.

6.4 The Intermediary will be asked on the Application to indicate that it has verified the identity of the Customer and other relevant parties, and other relevant parties prior to the submission of the Application. By confirming that it has verified the identity of the Customer, and other relevant parties, the Intermediary warrants to the Provider that it has done so.

7. Joint applications

7.1 The Intermediary acknowledges that each applicant to a Joint Application is a Customer. The Intermediary undertakes to comply with its obligations in respect of a Customer under the Agreement in respect of each of the applicants.

7.2 Where the Intermediary is submitting a Joint Application, the Intermediary:

7.2.1 warrants to the Provider that it is acting on behalf of each applicant in submitting the Application; and

7.2.2 undertakes to ensure that each applicant has understood and agrees to be bound by the Documentation.

7.3 Unless otherwise directed as part of the on-line application process, the Intermediary undertakes to obtain each applicant's signature on a hard copy of the Declaration and to send the signed Declaration to the Provider as soon as possible following the on-line submission of the Application. If the Customer signs the Declaration electronically, the Intermediary will not have to take any action as the electronically signed Declaration will automatically be sent to the Provider.

8. Documentation

8.1 The Provider will be responsible for ensuring that the Intermediary is provided with, or has access to, all necessary Documentation and the most up-to-date versions of that Documentation. The Provider may amend the Documentation from time to time without prior notification and it will be the responsibility of the Intermediary to check that the Documentation which it is using is the most up to date version.

8.2 The Intermediary undertakes not to amend any part of the Documentation without the prior consent of the Provider.

Part Three – New Business Tracking Terms

1. Definitions and interpretation

1.1 Words and expressions defined in the Terms and Conditions or Schedule will have the same meanings in these New Business Tracking Terms unless otherwise stated. References to Clauses are to clauses in the New Business Tracking Terms unless otherwise specified.

1.2 In the New Business Tracking Terms only, the following words and expressions will have the following meanings:

“Request” means an enquiry about the status or progress of an Application; and

“Response” means information from the Provider about the status or progress of an Application.

2. Scope and term

2.1 In addition to the Terms and Conditions, the New Business Tracking Terms govern the use by the Intermediary of the New Business Tracking Services. In the event of any conflict between the New Business Tracking Terms and the Terms and Conditions in respect of the New Business Tracking Services, the New Business Tracking Terms will take precedence.

2.2 The Provider will provide the New Business Tracking Services from the Commencement Date until the Agreement is terminated or the New Business Tracking Services are withdrawn by the Provider (for whatever reason), whichever is earlier.

3. New business tracking

3.1 The New Business Tracking Services will enable:

3.1.1 the Intermediary or a User to request and receive from the Provider an update on the status or progress of an Application at any time; and

3.1.2 the Provider to update the Intermediary on the progress of the Application at a given stage in the application process.

4. Requests

4.1 All Requests will be made or submitted in accordance with clause 7 of the Terms and Conditions.

4.2 When the Intermediary makes a Request, the Provider will:

4.2.1 Authenticate the Intermediary; and

4.2.2 cross-check that Terms of Business are currently in force with the Intermediary or, where the Intermediary is an Appointed Representative, with the Authorised Firm.

4.3 The Intermediary is responsible for ensuring that all Requests are legitimate.

5. Responses

5.1 Responses will be provided in accordance with clause 8 of the Terms and Conditions.

5.2 A Response may be:

5.2.1 provided to an Intermediary in response to a Request; or

5.2.2 automatically generated and provided to the Intermediary when the Application reaches certain stages in the application process.

5.3 The Provider is responsible for ensuring that the information about the status or progress of the Application provided to the Intermediary is correct as at the time the Response is generated. The Intermediary acknowledges that the status may be subject to any relevant pending information not yet fully processed.

5.4 The Provider is responsible for crosschecking that the Intermediary is recorded as the agent for the Customer who is the subject of the Request and is entitled to access and view data about the Application.

Part Four – Illustration Terms

1. Definitions

Words and expressions defined in the Terms and Conditions or the Schedule will have the same meanings in these Illustration Terms unless otherwise stated. References to Clauses are to clauses in these Illustration Terms unless otherwise stated.

2. Scope and term

2.1 In addition to the Terms and Conditions, the Illustration Terms govern the use by the Intermediary of the Illustration Services. In the event of any conflict between the Illustration Terms and the Terms and Conditions in respect of the Illustration Services, the Illustration Terms will take precedence.

2.2 The Provider will provide the Illustration Services from the Commencement Date until the Agreement is terminated or the Illustration Services are withdrawn by the Provider (for whatever reason), whichever is earlier.

3. Generating illustrations

3.1 An Illustration may be used as an indication to the Customer of the terms of a Product, and may be used to populate an Application for the Customer.

3.2 The Intermediary acknowledges that an Illustration will be generated on the basis of the data which the Intermediary inputs, and that the Intermediary is responsible for ensuring the correct input of data. The Intermediary undertakes to, and shall ensure that each User will, use all due care and diligence when inputting data for an Illustration.

3.3 The Intermediary undertakes to generate a new Illustration where:

3.3.1 an Illustration is saved and retrieved at a date on or after the expiry of the Validity Period; or

3.3.2 there has been a change in the Customer's circumstances or details since the original Illustration was created.

4. Disclosing illustrations

4.1 The Provider warrants to the Intermediary that the Illustration is generated and provided to the Intermediary in a form which is compliant with legal and regulatory requirements in relation to the presentation and/or the form of the Illustration in the United Kingdom. The warranty in this Clause 4.1. shall not apply in the event that the Intermediary amends the content or the format of the Illustration in any way.

4.2 The Intermediary undertakes to the Provider that where an Illustration is disclosed to a Customer, such disclosure shall be made in the form in which the Illustration is generated by the Provider System.

4.3 The Intermediary undertakes to draw the expiry of the Validity Period (if any) of the Illustration to the Customer's attention.

5. Submitting illustrations

The Intermediary acknowledges that any Illustration used to populate an Application will be subject to the New Business Terms as set out in Part Two of the Appendix to the Schedule.

Part Five – Top Up Terms

1. Definitions

Words and expressions defined in the Terms and Conditions or the Schedule will have the same meanings in these Top Up Terms unless otherwise stated. References to Clauses are to clauses in the Top Up Terms unless otherwise stated.

2. Scope and term

2.1 In addition to the Terms and Conditions, the Top Up Terms govern the use by the Intermediary of the Top Up Services. In the event of any conflict between the Top Up Terms and the Terms and Conditions in respect of the Top Up Services, the Top Up Terms will take precedence.

2.2 The Provider will provide the Top Up Services from the Commencement Date until the Agreement is terminated or the Top Up Services are withdrawn by the Provider (for whatever reason), whichever is earlier.

3. Completing the form

3.1 The Intermediary acknowledges that it is responsible for ensuring the correct input of Data and undertakes to, and will ensure that each User shall:

3.1.1 use all due care and diligence when completing the Form; and

3.1.2 check all information carefully with the Customer before submitting the Form.

3.2 If the Intermediary becomes aware of errors in or omissions from the Data which it has submitted, the Intermediary undertakes to inform the Provider of such error or omission as soon as possible.

3.3 Unless otherwise directed as part of the Top Up process, the Intermediary undertakes to obtain the Customer's signature on a hard copy of the Declaration and to send the signed Declaration to the Provider as soon as possible following the on-line submission of the Form. If the Customer signs the Declaration electronically, the Intermediary will not have to take any action as the electronically signed Declaration will automatically be sent to the Provider.

4. Intermediary obligations

4.1 By making a Top Up, the Intermediary warrants to the Provider that it is acting on the Customer's behalf and has been instructed by the Customer to make the Top Up.

4.2 The Intermediary undertakes to ensure that the Customer understands the implications of the Top Up prior to submitting the Form.

4.3 Where the Intermediary is making a Top Up to an investment or a policy which is held by more than one person, the Intermediary warrants to the Provider that it is acting on behalf of each of those people. The Intermediary undertakes to obtain each Customer's signature on a hard copy of the Declaration which may either be an electronic signature or a wet ink signature, in accordance with Clause 3.3.

4.4 The Intermediary further warrants that:

4.4.1 where it amends any bank account details in the course of making a Top Up it has been directly instructed by the Customer to make those changes; and

4.4.2 where there is any amendment of the bank account details to a joint bank account, it has checked with the Customer that the Customer has the consent of the other account holder.

5. Provider obligations

5.1 General Obligations

5.1.1 The Provider shall be responsible for checking that the Intermediary is recorded as the agent for the Customer in question and is entitled to view and amend the Customer's details.

5.1.2 The Provider cannot and does not accept any responsibility for late or lost or corrupted Forms due to any viruses, delays or failures in transmission, failure of software or hardware or telecommunications networks, nor for any other circumstances out with the control of the Provider.

5.2 Direct Services

5.2.1 The Provider will Authenticate the Intermediary.

5.3 Portal Services

5.3.1 The Provider will:

- (a) Authenticate the Approved TPSP; and
- (b) identify the Intermediary from the relevant data sent with the Form.

Part Six

Site Terms and Conditions

Use of the Site by the Intermediary and its Users is subject to additional terms and conditions which may be found by following the relevant links on the Site. The Site also contains a privacy notice and statement regarding the use by the Provider of cookies and similar devices.

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