

Financial Adviser Terms of Business

This Terms of Business application constitutes a single application by a firm for all its financial advisers.

Please complete the application form on page 5 of this Terms of Business in the way which is most suitable for your business, and return it to: Curtis Banks Limited, 3 Temple Quay, Bristol, BS1 6DZ. If you have any queries, please contact us on 0370 414 7000.

1 Introduction

These Terms of Business set out the relationship between a Financial Conduct Authority (FCA) regulated Financial Adviser or Certified Adviser of a firm under the Senior Managers and Certification Regime (the “Financial Adviser”) and the Operator (see section 2).

These terms do not oblige the Operator, nor any division of the Operator, to accept business from the Financial Adviser, or to give any reasons for refusing to accept business.

2 Interpretation

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

The headings to clauses shall not form part of the Terms of Business and shall not affect the interpretation of any clause.

- “Adviser Charge” means a charge due to the Financial Adviser from a Client which the Operator agrees to facilitate for the Client from their SIPP.
- “Charging Period” means the period of time for which an Adviser Charge is payable as agreed by the Financial Adviser and the Client (for example, one month, one quarter, six months, or one year).
- “Client” means a client of the Financial Adviser, or any person duly appointed to act on the Client’s affairs.
- “Financial Adviser” means the person or firm making this application and, where the applicant is a firm, all individual Financial Advisers in that firm who are approved by the Financial Conduct Authority to carry out regulated activities or certified and approved by their firm under the Senior Managers and Certification Regime.
- “The Operator” means the operator of the relevant product which is held by the Client.
- Curtis Banks Pensions is the operator of Your Future SIPP, MasterSIPP, SimSIPP and SmartSIPP. Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Curtis Banks Limited is the operator of all other Curtis Banks products (except the Pathfinder Pension) and Pointon York products.
- Bridgewater is the operator of The Pathfinder Pension. Pointon York and Bridgewater are divisions of Curtis Banks Limited.
- Suffolk Life Annuities Limited is the operator of the Suffolk Life Self-Invested Personal Pension.
- Curtis Banks Limited, Suffolk Life Pensions Limited and Suffolk Life Annuities Limited are all members of the Curtis Banks Group.

3 The Relationship

These legally binding Terms of Business shall apply on completion of the attached application form by the Financial Adviser and acceptance of the application by the Operator. The Operator shall have discretion in determining whether to accept an application.

The Financial Adviser is an agent of the Client when acting under these Terms of Business, advising on the sale of the SIPP and ongoing advice in relation to the SIPP.

The Operator shall communicate with the Client via the Financial Adviser in relation to the operation of the SIPP but reserves the right to communicate directly with the Client where required by legislation or otherwise necessary or appropriate.

These Terms of Business shall continue until such time as the Operator is notified that the Financial Adviser is no longer acting for the Client, and thereafter the Operator shall cease communicating with the Financial Adviser in relation to that Client. The Financial Adviser shall notify the Operator immediately it ceases to act for a Client.

Nothing in these Terms of Business shall operate to create a partnership, joint venture or employment contract between the Operator and the Financial Adviser, or to oblige the Operator to accept business from the Financial Adviser.

4 Undertakings

The Financial Adviser confirms that it is authorised by the Financial Conduct Authority in relation to the sale of the SIPP and all advice given by the Financial Adviser in relation to the SIPP, and will maintain all authorisations, permissions, authorities, licences and skills necessary for it to carry out its activities under this relationship, and will act honestly and professionally and in all respects comply with all rules and regulations applicable to it. The Financial Adviser will advise the Operator immediately of any change in regulatory status.

Where the firm has certified and approved their Financial Advisers, the firm confirms that it has performed the appropriate due diligence on its certified advisers, and has procedures in place to re-assess the fitness and propriety of them on an annual basis or from time to time. The firm also confirms that all advisers have the relevant experience to advise on SIPPs and the associated investment options and key features. The firm agrees to advise immediately should any Financial Adviser no longer be fit and proper. The firm has processes in place to review the quality of financial advice and has documented processes to sign off on the advice process. The Financial Adviser agrees to be bound by the Terms of Business and all the terms and conditions of the SIPP.

The Financial Adviser will ensure that it and its Clients will have copies of (or ready access to) all the terms and conditions as updated from time to time.

The Financial Adviser will, in a timely manner and without amendment, pass on to the Client any documentation or information supplied by the Operator and vice versa. The Financial Adviser shall comply with all administrative arrangements communicated to it by the Operator in connection with the operation of the SIPP.

The Financial Adviser will issue all necessary documentation to the Client in relation to the sale of the SIPP, including a Key Features Illustration, on behalf of the Operator.

The Financial Adviser will use reasonable endeavours to ensure that all information supplied to it by the Client in relation to the SIPP is accurate. The Financial Adviser will notify the Operator promptly if it becomes aware that any material information is incorrect or has changed.

The Financial Adviser will comply with all requirements, whether statutory or in accordance with the reasonable expectations of the Operator, relating to the prevention of money laundering.

The Financial Adviser agrees to use the online secure messaging facility as required by Curtis Banks.

5 Indemnity

The Financial Adviser shall indemnify the Operator against any loss (including any reasonable costs) incurred directly by the Operator as a result of the Financial Adviser acting beyond its authority or otherwise failing to comply with these Terms of Business. Should the relationship between the Operator and the Financial Adviser terminate under these Terms of Business, this indemnity will continue beyond the termination of the relationship.

6 Adviser Charges

This section only applies where the Financial Adviser wishes to have Adviser Charges automatically settled. It does not apply where the Financial Adviser wishes to invoice the Operator for Adviser Charges.

The Operator may agree to facilitate the payment of Adviser Charges to the Financial Adviser from a Client's SIPP. This agreement varies between different products offered by the Operator. The products that can facilitate this function are listed in Schedule 1 below.

The Financial Adviser will agree the amounts (expressed as a monetary amount or a percentage) of all Adviser Charges to be facilitated by the Operator with the Client. The Financial Adviser must provide the Operator with the Client's clear instructions. The Operator may contact the Client to validate their instructions.

The Operator may facilitate and make payment of the Adviser Charge from the SIPP at its sole discretion. The Operator does not have to accept and act on the Client's instructions to make payment to the Financial Adviser from the SIPP. These terms shall not cause the Financial Adviser to be treated as or used as evidence of a preference or a beneficial debtor.

The Operator will only accept instructions directly from the Financial Adviser to change an Adviser Charge where the Adviser Charge is to reduce or stop. The Operator will require written and signed authorisation from the Client in order to increase the amount or to change the frequency of the Adviser Charges. The amendment will take effect from the start of the next Charging Period.

The Financial Adviser must ensure that any Adviser Charge meets the rules of the FCA and HM Revenue & Customs and in particular, it is:

- in respect of a genuinely commercial arrangement between the Financial Adviser and the Client;
- the Adviser Charges and the method of payment are clear to the Client and the Client duly consented to the Adviser Charges;
- the Adviser Charges are levied only for a Financial Adviser that is duly authorised and regulated at all times by the FCA; and
- only for pensions advice and services the Financial Adviser provides to the Client on that SIPP.

WARNING: at any time, the Operator may ask the Client if the terms of their Adviser Charge instructions reflect the nature of the continuing services the Financial Adviser provides to the Client. If the Adviser Charge is contested by the Client or the Operator believes (at its sole discretion) that the Adviser Charge shall in any way detriment the SIPP, the Adviser Charge shall not be paid.

The Operator may start to pay Adviser Charges automatically from the date this completed agreement is received by the Operator.

All Adviser Charges will be paid in arrears.

All Adviser Charges for a given Charging Period will be based on an unreconciled fund value on the first working day following the end of that Charging Period ('the valuation date'). This means the fund value of the SIPP may not be based on the most up-to-date values for each asset held in the SIPP. Any payments received after that date will not be included.

Subject to sufficient funds being available in the SIPP bank account, less any actual or anticipated or likely charges, the Operator will take an amount for the Adviser Charge from the pooled bank account (as recorded in the Client's SIPP bank account records), and endeavour to pay the Adviser Charge due within the first ten working days of the month after the valuation date ('the payment date').

The Operator will endeavour to send the Financial Adviser confirmation of the Adviser Charge payment within two working days of the Operator making that payment. This confirmation will be sent by email.

The Financial Adviser must ensure that sufficient funds are available in the Client's SIPP bank account in order for the Operator to make the payment. Should there continue to be insufficient funds for a period of three months following the payment date, the Operator may permanently cancel the Adviser Charge.

Where an Adviser Charge is paid, the Financial Adviser agrees in the event of any overpayment of any Adviser Charge in error, to inform the Operator and to repay the sum promptly and in any event no later than 2 working days. Until the sum has been repaid in full, it shall be due and payable as a debt with statutory interest.

The Operator is entitled to offset any sums owed to the Operator against any other sum payable by any member of the Curtis Banks Group of companies to the Financial Adviser.

The Operator will not pay interest to the Financial Adviser for the late or non-payment of an Adviser Charge.

The Operator will not agree or be obliged to redirect part or all of an Adviser Charge to a third party.

The Operator may withhold payment of an initial Adviser Charge or a one-off Adviser Charge until the Operator has completed the transaction on the Client's SIPP to which it relates. The Operator shall not be bound to make payment of the Adviser Charge until it is satisfied that the transaction has completed and the SIPP holds the necessary funds to make the payment. Ongoing Adviser Charges will only commence when the SIPP holds the necessary funds to make the payment, and will not be backdated.

The Operator has the ability to stop or suspend facilitating Adviser Charges to the Financial Adviser including but not limited to the following circumstances:

- the Operator or the Financial Adviser ends these terms under section 9;
- the Financial Adviser or the Client or anyone duly appointed to act on the Client's affairs instructs the Operator to cease or suspend paying Adviser Charges;
- the Client transfers their SIPP to another pension scheme;
- there is or likely to be a lack of funds in the SIPP bank account. The Operator may decide (at its sole discretion) to prioritise another payment(s) or pending or anticipated payment or debt to another creditor or entity prior to the Adviser Charge;
- the Client appoints a replacement Financial Adviser;
- the Client dies. Adviser Charges will stop from the date of death;
- the Financial Adviser stops providing or is in dispute in relation to the services it is providing to the Client that an Adviser Charge relates to. In this case, the Financial Adviser must inform the Operator in writing and without delay;
- the Financial Adviser is no longer authorised by the FCA;
- the FCA tells the Operator to cease or suspend Adviser Charges;

6 Adviser Charges (continued)

- the Financial Adviser or any of its partners, directors or principals are or are likely to be charged with or convicted of an offence involving fraud or dishonesty or wilful default;
- the Financial Adviser is entered into company voluntary arrangements, administration or receivership, liquidation or any insolvency or bankruptcy proceedings (where the Financial Adviser is an individual or partnership);
- the Financial Adviser has breached these terms;
- after the Operator's reasonable efforts, it cannot contact the Financial Adviser or confirm its bank account;
- the Financial Adviser is a sole trader and dies;
- the Financial Adviser does not repay any overpayment sums and the Operator is unable to or does not offset the amount due against another payment; and
- the Operator is made aware that the bank account details supplied are not connected to the entity that provided the advice.

The Financial Adviser must:

- tell the Operator if the Value Added Tax (VAT) treatment of an Adviser Charge on a Client's SIPP changes and, where appropriate, obtain the Client's authority to an increased Adviser Charge; and
- account for any VAT on a payment from the Operator and on a returned overpayment to the Operator.

By agreeing to these terms the Financial Adviser agrees to indemnify the Operator for any material breach of these terms up to a value of the total Adviser Charges paid by the Operator to the Financial Adviser plus any costs and interest.

The Financial Adviser is not the Operator's agent. The Operator is not the Financial Adviser's agent. If the Operator facilitates the payment of Adviser Charges to the Financial Adviser, the Operator is not the Client's agent.

7 Records

The Operator and the Financial Adviser shall respect the confidentiality of the respective business of the other and comply with all relevant data protection requirements.

The Financial Adviser shall maintain the confidentiality and security of all data relating to its Clients including, but not limited to, any access codes, user IDs or similar given to it by the Operator to allow access to Client data on the website of the Operator.

Subject to the Financial Adviser's duty of confidentiality to its customers, the Operator may, on reasonable notice, inspect all documents or other property in the Financial Adviser's possession in relation to a Client at the Financial Adviser's offices during normal business hours.

8 Variation

The Operator reserves the right to vary these Terms of Business subject to 30 days' notice in writing or via email being given to the Financial Adviser, except in circumstances where changes in applicable laws or the rules of a relevant regulatory body or authority are required to take effect earlier than that date, in which event notice of variation will be given as soon as reasonably practical.

Unless due to legal or regulatory requirements, any change shall not affect the Operator's or Financial Adviser's accrued rights and obligations.

9 Termination

The relationship shall be terminated by either party on giving one month's written notice to the other.

The relationship may be terminated with immediate effect by the Operator without liability on its part in the event of one or more of the following occurring, subject only to written notice of termination being given:

- any material breach by the Financial Adviser or any person or body for which it is responsible of any of the provisions of the terms of the relationship
- revocation or suspension of the Financial Adviser's authorisation by the Financial Conduct Authority, or permission or approval by any relevant body or governmental authority
- the Financial Adviser engaging in any act of wilful misconduct which in the opinion of the Operator is, or is likely to be, prejudicial to the interests of the Operator
- cessation or suspension of the Financial Adviser's business, or material litigation or reconstruction involving such business

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

On termination of the relationship, the Financial Adviser shall inter alia cease all promotion of the SIPP and return all materials and software which are the property of the Operator or its agents, including all marketing literature in the possession of the Financial Adviser, save to the extent required for legal, accounting or regulatory purposes.

The Operator will not pay any Adviser Charges to the Financial Adviser after this agreement has been terminated. The Financial Adviser must still repay to the Operator any overpayment of Adviser Charges that have been made.

10 Notices

Any document or notice to be served by the Financial Adviser on the Operator shall be sent to its principal place of business, or such other address as is notified in writing to the Financial Adviser for the purpose. The service shall only be effective once acknowledged by the Operator. The Financial Adviser shall be entitled to demand such acknowledgement on actual receipt by the Operator of the document or notice. Alternatively, such service may be sent by fax to the Operator's usual fax number at such premises, subject to receipt being actually acknowledged on behalf of the Operator.

In the case of service by the Operator of any document or notice on the Financial Adviser, service shall be by the following means: pre-paid post to the principal place of business of the Financial Adviser as set out in the application by the Financial Adviser, or such other place as is later advised by the Financial Adviser in writing for the purpose (receipt by the Financial Adviser shall be deemed to have occurred 48 hours from the time of posting); on delivery by hand to the foregoing place for service; fax to the Financial Adviser's fax number given in the foregoing application, or such other fax number as is advised by the Financial Adviser in writing for the purpose or email to the Financial Adviser's email address, receipt by the Financial Adviser being deemed to have occurred when the transmission is shown as complete.

11 General

The Financial Adviser may not assign, transfer or sub-contract its rights or obligations under these Terms of Business without the Operator's prior written consent. These Terms of Business shall be governed by, and construed in accordance with, English law and the courts of England and Wales shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with them.

Any failure or delay by either party to exercise its rights under these Terms of Business shall not be construed as a waiver of any such rights, nor prejudice their enforcement in any way.

If any court or other competent authority finds any of these Terms of Business to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions, which shall remain in full force and effect.

These Terms of Business may be relied on only by the Operator and the Financial Adviser and are not intended to be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any other party.

These Terms of Business constitute the entire agreement between the parties and supersede all other communications, letters of intent, representations or warranties relating to the subject matter which may have been made prior to the date hereof and no other representations or warranties can be relied upon other than those set out in the relationship.

The Financial Adviser will indemnify the Operator against all losses, costs, damages or claims incurred as a result of: any failure by the Financial Adviser to comply with any Applicable Laws; or the inaccuracy of any information, statement or instruction given to the Operator by the Financial Adviser; or any breach by the Financial Adviser of any of these Terms.

12 Anti-bribery and Modern Slavery

The parties undertake that they shall take a zero-tolerance approach to bribery and shall observe ethical standards in sourcing or introducing business and supplying or providing services.

The parties agree that neither they nor any associated person shall offer, promise or accept any payment or gift to or from any person (directly or indirectly) for the purpose of influencing a decision.

The parties undertake that they shall take an open and transparent approach to charging fees and that the amount and nature of any fees they receive, shall be communicated in a way that is fair, clear and not misleading and the parties warrant and represent that they are familiar with and shall comply strictly with all laws and regulations on bribery, corruption and prohibited business practices including but not limited to the Bribery Act 2010.

The parties undertake that they shall take a zero-tolerance approach to tackling modern slavery in their supply chains, consistent with the disclosure obligations under the Modern Slavery Act 2015. It is mutually understood from the date of this Agreement that any arrangements between the parties will seek to mitigate the risk of modern slavery, servitude, forced and compulsory labour and human trafficking occurring within business practices between the parties and that this commitment is consistent with the obligations under the Modern Slavery Act 2015.

13 Data Protection

Both the Financial Adviser and the Operator will comply with the current data protection legislation in connection with these Terms of Business.

The Financial Adviser consents to the Operator recording and monitoring emails.

The Financial Adviser agrees that the Operator will hold and use information relating to the Financial Adviser, its employees and consultants (which may include Personal Data for the purposes of the Act) for the purposes of setting up these terms and on-going administration and contact with the Financial Adviser.

The Financial Adviser agrees that the Operator may share such information with: appropriate regulatory authorities, including the FCA or as is required to be disclosed by any Applicable Laws; or any third parties with whom the Operator provides products and services to its clients and the Financial Adviser.

Schedule 1: Products which can facilitate automatic adviser charging

- Your Future SIPP.

Application by Financial Adviser

Please read the note at the start of this Terms of Business and then complete this form and return it to the address at the top of this form.

Please also provide us with a copy of the Terms of Business you issue to clients, when returning this form.

This form can be completed on a global basis to cover all financial advisers within the firm or on an individual basis per financial adviser. If completed on a firm basis this form must be signed by a signatory of the company.

1 Details of Adviser

Firm under Senior Managers and Certification Regime? **Yes** **No**

Full name of firm making this application

FCA number

Business address

Contact numbers **Telephone** **Fax**

Email address

Directly authorised **Yes** **No**

If no, name of principal/network

2 Details for Fee Payments

Bank or building society

Address

Sort code

Account in the name(s) of

Account number

Roll number

Email address for payment confirmations

Please tick the box if the above bank details apply to all branches for fee payments.

3 Details for firms under the Senior Managers and Certification Regime

Please tick to confirm the below statements:

- The firm has certified its own advisers.
- The firm has performed the appropriate due diligence on its certified advisers.
- The firm has assessed its certified advisers as fit and proper and has procedures in place to re-assess the fitness and propriety of them on an annual basis or from time to time.

4 Business Model

Please confirm any common investment strategy intended for SIPPs introduced to us.

Please tick as many as are applicable.

- | | |
|-----------------------------|--|
| Investment platform. | Unlisted shares. |
| Discretionary fund manager. | Commodities. |
| Stockbroker. | Warrants/covered warrants. |
| UK commercial property. | Other. Please specify in the box below |

What are your standard initial fee levels for SIPP business? £ %

What are your standard annual fee levels for SIPP business? £ %

I can confirm a fair value assessment has been completed in respect of the advice proposition of the Financial Adviser Firm? Yes No

If yes, please provide information confirming the outcome of your fair value assessment.

Have you ever had an agency refused or withdrawn, other than through a lack of business? Yes No

[We may contact you for further information.](#)

5 Adviser Declaration

- I/we apply to enter into a business relationship with the Operator as a Financial Adviser.
- I/we have read, agree to and have kept a copy of the foregoing Terms of Business for Financial Advisers.
- I/we agree to the Operator making such searches and checks (including in relation to credit worthiness) on us as it sees fit.
- I/we understand that the payment of Adviser Charges is subject to there being sufficient cash available within the relevant Client's SIPP.

Consent

- We would like your consent to provide you with relevant information about products and services within the Curtis Banks Group and to share informative, relevant and education updates such as pension legislation and regulation.

Please tick the box if you agree to receive this information.

6 Signature

To be signed by the firm making this application:

Name of applicant

Signature of applicant

Company Name

Position (must be a director of a firm)

Telephone number

Date

6 Signature (continued)

To be signed (in addition to the above) by the Principal firm if the application is for an Appointed Representative:

Name of individual

Signature of individual

Company Name

Position (must be a director of a firm)

Telephone number

Date

Curtis Banks Limited,
3 Temple Quay,
Bristol, BS1 6DZ

T 0370 414 7000
F 0117 929 2514

curtisbanks.co.uk

Curtis Banks,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000

Call charges will vary. We may record and monitor calls.

Curtis Banks Group plc (registered number 07934492) and Curtis Banks Limited (registered number 06758825) are companies registered in England & Wales with their registered addresses at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority (number 492502).

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ.
SL127.202407 July 2024