

Lifetime Mortgage

Terms of Business

Regulating business between Legal & General Home Finance and Intermediaries who are authorised and regulated by the Financial Conduct Authority.

NOTE: Please keep a copy of these terms of business for your future reference.

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Definitions

Adviser Centre means those pages of our website referred to as such which can be found at landg.com/advisercentre/.

Affiliates means in relation to any body corporate, the ultimate parent undertaking of that body corporate and any subsidiary of such parent undertaking for the time being (where "subsidiary" shall have the meaning given in section 1159 of the Companies Act 2006 and "parent undertaking" shall have the meaning given in section 1162 of the Companies Act 2006).

Agent means any delegate or other person who undertakes a Regulated Activity from time to time on your behalf, and which may include, without limitation, an Appointed Representative.

Appointed Representative has the meaning given in the FCA Handbook.

Authorisation means any authorisation, permission, licence, consent or other form of approval or exemption necessary from time to time for you to comply with Regulatory Requirements and "**Authorised**" shall be construed accordingly;

Confidential Information means any information and/or material of a confidential or proprietary nature (whether oral, electronic, in writing or in any other form whatsoever) relating to the Products, operations, processes, plans or intentions, product information, know-how, design rights, trade secrets, market opportunities and business affairs (including customer lists, financial information, sales processes, commission rates, internal principal structures and staff details, customer market research information, any customer database information) of you or us which is disclosed to you or us in connection with the operation of these Terms (whether or not such information is expressly stated to be confidential or marked as such).

Controller has the meaning ascribed to it in the GDPR.

Customer means a "customer" (as such term is defined in the FCA Handbook) of the Intermediary and who, as a result of Business carried out by, or on behalf of, the Intermediary, transacts with us.

Customer Personal Data means Personal Data which you have provided to us in relation to the Customer.

Data Protection Legislation means:

a) any law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the Processing of Personal Data to which a Party is subject, including the Data Protection Act 1998 ("**DPA**") and EC Directive 95/46/EC (up to and including 24 May 2018) and the GDPR (on and from 25 May 2018), as well as the Privacy and Electronic Communications (EC Directive) Regulations 2003; and

b) any code of practice or guidance published by the ICO from time to time;

FCA means the Financial Conduct Authority and any predecessor or successor body.

FCA Handbook means the FCA's Handbook of rules and guidance.

Financial Crime Requirements means including without limitation, the Terrorism Act 2000 (as amended by the Anti-Terrorism Crime and Security Act 2001), the Criminal Justice Act 1993, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds of Crime Act 2002, The Fraud Act 2006, the Enterprise Act 2002, the Terrorist Asset-Freezing Act 2010 and The Bribery Act 2010 ("**Bribery Act**"), all law and regulations applicable in the UK relating to the Foreign Account Tax Compliance Act, all relevant Sanction Orders and the Guidance Notes for the financial Sector of the Joint Money Laundering Steering Group as amended from time to time, all relevant sanctions and orders of The Office of Foreign Assets Control ("**OFAC**"), including the OFAC Specially Designated Nationals List ("**SDN**") and applicable requirements of the FCA.

GDPR means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and repealing Directive 95/46/EC (General Data Protection Regulation) OJ L 119/1, 4.5.2016.

Group Terms means the terms and conditions in force from time to time (titled "Intermediary Terms of Business") between counterparties to those terms and conditions from time to time and Legal & General Assurance Society Limited, Legal & General (Unit Trust Managers) Limited, Legal & General (Portfolio Management Services) Limited, Legal & General Partnership Services Limited and any other company which is from time to time a group undertaking of Legal & General Assurance Society Limited as defined in section 1161 of the Companies Act 2006 (but not including Legal & General Insurance Limited and Legal & General Home Finance Limited).

ICO means the UK Information Commissioner's Office, or any successor or replacement body from time to time.

Industry Best Practice means in relation to any undertaking and under any circumstances, the exercise of skill, expertise and diligence which would reasonably be expected from a skilled and experienced person engaged in the same type of undertaking under the same or similar circumstances.

Insolvent means, for the purposes of these Terms and in relation to the Intermediary (and in this case "Intermediary" includes any partner, director or associated company), where the Intermediary:

a) Proposes or passes a resolution for its winding up (save for the purpose of a solvent reconstruction or amalgamation previously approved in writing by us);

b) Is subject to an application to or order or notice issued by a court or other authority of competent jurisdiction for its winding up or striking off;

c) Enter administration, is the subject of an application

for administration filed at any court, a notice of intention to appoint an administrator given by any person filed at any court or take any other steps in relation to the appointment of an administrator;

d) Proposes, makes or is subject to, a company voluntary arrangement or a composition with its creditors generally, an application to a court of competent jurisdiction for protection from its creditors generally or a scheme of arrangement under Part 26 Companies Act 2006 (save in the latter case for the purpose of a solvent reconstruction or amalgamation previously approved in writing by us);

e) Has a receiver or a provisional liquidator appointed over any of its assets, undertaking or income;

f) Compounds with or assigns its estate for the benefit of creditors, ceases to trade or appears, in our reasonable opinion, to be likely to cease to trade;

g) Is unable to pay its debts within the meaning of section 123 Insolvency Act 1986;

h) Is subject to a petition for bankruptcy or an order is made for bankruptcy or the appointment of a receiver over any of your assets;

i) Has an unsatisfied judgement or order of any court or tribunal, or award of any arbitrator, outstanding against you;

j) Has any distress, distraint, attachment, execution or other process levied, seized or otherwise enforced on any of its property; or

k) Is the subject of anything analogous to the foregoing under the laws of any applicable jurisdiction.

Intermediary refers to the company, limited liability partnership, partnership, or in the case of a sole trader, the individual person which enters into these Terms with us.

Intermediary Personal Data refers to Personal Data which you have provided about yourself.

Legal & General Group means Legal & General Home Finance Limited and its Affiliates and/or Legal & General Home Finance Administration Services Limited and its Affiliates.

Personal Data has the meaning ascribed to it in the GDPR.

Personal Data Breach has the meaning ascribed to it in the GDPR.

PRA means the Prudential Regulatory Authority or any successor or replacement body or bodies as shall from time to time carry out and perform the functions and responsibilities of the Prudential Regulatory Authority.

Processing shall have the meaning ascribed to it in the GDPR, and 'Process' and 'Processed' shall be construed accordingly.

Product means any mortgage loan, home reversion, or any other product that we may offer from time to time.

Registration Form means the Intermediary's introducer

registration form.

Regulated Activity has the same meaning as is defined in the Financial Services and Markets Act 2000.

Regulator means the FCA, PRA, ICO or any other regulatory body;

Regulatory Requirements means all:

a) Statutes, statutory instruments, by-laws, orders, directives, treaties, decrees or law (including any common law, judgement, demand, order or decision of any court, Regulator or tribunal);

b) Rules, guidance or recommendations issued by a Regulator or any governmental or statutory body (including, but not limited to, the FCA Handbook);

c) Industry codes of conduct or guidelines, which apply from time to time in relation to you or us and/or yours or our staff and/or any Business conducted in accordance with these Terms whether by you or on your behalf; and

d) Including without limitation the TCF requirements, the rules, regulations, guidance, codes of practice of Financial Services and Markets Act 2000 and the FCA, the Data Protection Legislation and the Financial Crime Requirements.

Security Requirements means the requirements regarding the security of the Personal Data, as set out in the Data Protection Legislation (including, in particular, the seventh data protection principle of the DPA and/or the measures set out in Article 32(1) of the GDPR taking due account of the matters described in Article 32(2) of the GDPR) as applicable.

TCF and "treating customers fairly" means the FCA Principle of Treating Customers Fairly to achieve the FCA Consumer Outcomes for Customers in accordance with relevant FCA Rules.

Transparency Requirements means the requirements around ensuring that processing is fair and transparent, as set out in the Data Protection Legislation (including, in particular the first data protection principle and Schedule 1, Part 2, Para 2 (3) of the DPA and/ or the measures set out in Article 5(1)(a) and Article 14 of the GDPR, as applicable).

Vulnerable Customer means an individual who, due to his or her personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care.

Parties

“We” or “us” means Legal & General Home Finance Limited and Legal & General Home Finance Administration Services Limited, and each of their agents and appointed firms and “our” shall be construed accordingly. “You” or “you” means the Intermediary, its agents and appointed firms to whom these Terms apply and “your” shall be construed accordingly. In these Terms, other capitalised terms shall have the meanings set out in the appendix to these Terms. A reference to a ‘party’ is to a party to these Terms.

1. Scope and relationship

1.1 These Terms permit you to distribute our Products which will be referred to as the “Business”.

1.2 These Terms do not:

1.2.1 Authorise you to act as our agent, or permit you to make any statement or decision on our behalf or bind us in anyway;

1.2.2 Provide you with any rights to our intellectual property.

1.3 Nothing in these Terms shall oblige us to accept Business from you.

2. Duration

2.1 These Terms (along with your Registration Form), apply from the date we accept your Registration with us, or if you are already Registered, on the date these Terms are made available to you, and will remain in effect until terminated.

2.2 We may change these Terms at any time without your consent, the latest Terms will be available to you on the Adviser Centre. You will be required to agree to the prevailing Terms on each Customer application.

2.3 In addition to the termination rights in clause 32 (Termination) either party may terminate the agreement formed by these Terms by giving not less than 28 days’ written notice to the other at any time.

3. Assignment

3.1 You are not entitled to assign, subcontract or transfer in any way any rights and obligations without our prior written consent.

3.2 We may assign, subcontract or delegate the performance of any of our obligations and/or the exercise of any of our rights under these Terms to whomever we deem appropriate.

4. Registration

4.1 In order to register with us you must fully complete our Registration Form. We may decline your application for registration for any reason and without providing a reason to you.

4.2 We reserve the right to carry out credit reference agency and other searches against you, or any director or partner at any time and to register information about our dealings with you with credit reference agencies and/or other databases.

4.3 You warrant that:

4.3.1 All statements in your completed Registration Form are true, complete and accurate and are not misleading;

4.3.2 Neither you, nor any of your Affiliates nor any principal, directors or partners nor any third parties acting on your behalf have been charged with/or convicted of an offence including fraud or other dishonesty but excluding driving offences;

4.3.3 Neither you, any director and/or partner have been declared bankrupt or insolvent;

4.3.4 You have and maintain adequate due diligence on your advisers, including but not limited to checking for bankruptcy, credit status and FCA disciplinary action;

4.3.5 You are not aware of any legal actions, suits or proceedings or investigations by a Regulator pending or threatened against you or any of your Affiliates before any court or administrative body or Regulator; and

4.3.6 You have in place all necessary security and organisational measures (including notifying the ICO) for compliance in full with the requirements of the Data Protection Legislation.

5. Permission, qualifications and authorisations

5.1 You warrant that:

5.1.1 You and any third party acting on your behalf are Authorised to carry out Regulated Activities and hold all Authorisations required to conduct the Business and the activities contemplated by these Terms;

5.1.2 You will comply in full with all relevant laws, codes of practice, guidance and Regulatory Requirements and carry out your activities in accordance with Industry Best Practice, in good faith and so as not to prejudice our reputation or to cause us to breach any Regulatory Requirements; and

5.1.3 You will notify us immediately in writing should your Authorisation or the scope of your Authorisation be altered, suspended or revoked. Included in this notification should be full details of the change and the reasons for such changes.

5.2 If you appoint Agents who will conduct Business with us, you must:

5.2.1 Notify us each time you appoint a new Agent or terminate the appointment of an existing Agent;

5.2.2 Request that a new agency is set up through which that Agent may conduct Business with us; and

5.2.3 Procure that any such Agent agrees in writing to be bound by these Terms. We may at any time require you to demonstrate to us that your Agent(s) have agreed to be bound by these Terms.

5.3 We reserve the right to check with the FCA from time to time to confirm that you or your Agents or third parties hold the appropriate Authorisation(s).

6. Agency

6.1 You warrant and represent that when you transact Business with us that you have full power and authority from each Customer for whom the Business is concerned with. For the avoidance of doubt, transacting Business for a Customer under this clause 6.1 shall include actions taken by you as the Customer's agent.

6.2 In the event that you breach the terms of clause 6.1 above, you shall be liable to the Customer, as agent of the Customer, for any and all loss.

7. Compliance

7.1 You undertake:

7.1.1 To comply with all applicable Regulatory Requirements in relation to the business;

7.1.2 That you will do nothing which may render us in breach of the Regulatory Requirements; and

7.1.3 To procure that all your employees, directors, officers and Agents will comply with these Terms.

8. Training and competency

8.1 You must ensure that you fully comply with all Regulatory Requirements in relation to training and competence. In particular, without limitation, you must:

8.1.1 Have and maintain for the duration of these Terms the resources and expertise to conduct the Business with all skill, care, diligence and experience as reasonably expected by us;

8.1.2 Have appropriate oversight and supervision of each adviser acting for you and carry out checks as necessary on such advisers;

8.1.3 Have a documented training and competency scheme which includes the training and certification of new advisers and the ongoing monitoring of advisers;

8.1.4 Ensure your advisers achieve and maintain sufficient knowledge of our products and pricing; and

8.1.5 Confirm that each adviser has passed an appropriate approved examining board's specialist examination in equity release and that the adviser has provided or supervised the equity release advice and recommendation.

9. Customer outcomes

9.1 You will:

9.1.1 Ensure good Customer outcomes are embedded into your culture and business;

9.1.2 Have a Vulnerable Customer policy; and

9.1.3 Not handle Customer funds or transmit Customer funds to us.

10. Treating customers fairly

10.1 You agree:

10.1.1 To ensure that all relevant individuals within your organisation or acting on your behalf are fully aware of the FCA Principle of Treating Customers Fairly and of its implications for their dealings with Customers;

10.1.2 That you and any third parties acting on your behalf will read and understand all product literature made available to you by us, and will be aware of the profile of the Customers for whom we consider particular Products may be suitable; and

10.1.3 To not unreasonably withhold consent to requests for management information which we require in order to fulfil our responsibilities as product provider in accordance with the FCA's regulations and guidance or any other Regulatory Requirement.

11. Financial crime

11.1 The Legal & General Group has an anti-bribery and corruption policy available on our website (legalandgeneralgroup.com) with which you must comply.

11.2 You are fully responsible for:

11.2.1 Verifying the identity of the Customer;

11.2.2 Verifying the identity of all other relevant parties; and

11.2.3 The maintenance of records with supporting evidence of your customer due diligence, including methods used to verify identity as required under the applicable Regulatory Requirements and in respect of any transaction with us for a period of five years.

11.3 You understand that we rely on your assurance that the identity of the individual named in the Customer application has been verified. The application will not proceed until we receive this verification of identity.

11.4 You must:

11.4.1 Not commit and shall procure that your Associated Persons (as defined under Section 8 of the Bribery Act) do not commit any act or omission which shall cause or could cause us to be in breach of, or to commit an offence under the Bribery Act;

11.4.2 Not offer nor give, nor agree to give, to any of our employees, representatives or third parties acting on our behalf any gift or benefit, be it monetary or other, that the recipient is not legally entitled to with regard to any aspect of, or dealing authorised under, these Terms, nor accept, or agree to accept from any of our employees, representatives or third parties acting on our behalf any gift or benefit, be it monetary or other;

11.4.3 Promptly notify us if you become aware of or have specific suspicion of any bribery or corruption or any other breach of the Financial Crime Requirements with regard to any aspect of, or dealing authorised under, these Terms;

11.4.4 Maintain and enforce policies and procedures, including adequate procedures under the Bribery Act, to ensure compliance with the Financial Crime Requirements. You must provide us with a copy of your anti-bribery and corruption procedures on our request; and

11.4.5 Provide us immediately on request with copies of any data or documentation held by you as a record of customer due diligence carried out.

12. Modern slavery act

12.1 You represent and warrant that:

12.1.1 You have not been and are not engaged in any practices involving the use of child labour, forced labour, the exploitation of vulnerable people, or human trafficking ("Slavery and Human Trafficking");

12.1.2 Your employees and agency workers are paid in compliance with all applicable employment laws and minimum wage requirements; and

12.1.3 You will take reasonable steps to prevent Slavery and Human Trafficking in connection with your business.

12.2 You agree to respond to all reasonable requests for information required by us for the purposes of completing our annual anti-slavery and human trafficking statement.

13. Prevention of the facilitation of tax evasion

13.1 You shall:

13.1.1 Comply with all Regulatory Requirements relating to taxation, the prevention of tax evasion and the prevention of the facilitation of tax evasion (whether within, or outside of, the United Kingdom) including but not limited to the Criminal Finances Act 2017 ('CFA 17') ("Relevant Tax Requirements");

13.1.2 Not engage in any activity, practice or conduct which would constitute a tax evasion offence of the Relevant Tax Requirements;

13.1.3 Have and maintain your own policies and procedures, including prevention procedures, to ensure your compliance with the Relevant Tax Requirements and will enforce them where appropriate; and

13.1.4 Promptly report to us any fact or circumstance which indicates that you, or any person associated with you, is or could be involved in tax evasion or the facilitation of a tax evasion offence in connection with Business conducted in accordance with these Terms.

14. Professional indemnity insurance

14.1 You will have professional indemnity insurance at a level that covers any and all liabilities that may arise under these Terms and provide a copy of the insurance certificate upon request from us.

15. Customer application

15.1 You warrant and represent that:

15.1.1 You have full power and authority to act for the Customer for whom you transact the Business and have all necessary consents to submit a Customer application to us; and

15.1.2 Any Customer applications you submit to us are complete and accurate.

15.2 We may reject any Customer application and we may cease to accept Customer applications from you at any time without reason or explanation.

16. Customer disclosure

16.1 You must:

16.1.1 Accurately disclose to the Customer the relationship between you as Intermediary and us as lender (including a disclosure that we will not be responsible to Customers for any advice that you provide);

16.1.2 Not purport to be acting for us, or make any statement that could be binding upon us;

16.1.3 Not make any representation or promise relating to us or our Products which is not expressly stated in our product literature;

16.1.4 Provide the Customer with all disclosures in accordance with Regulatory Requirements, including the disclosure of commission and fees;

16.1.5 Provide the Customer with any documentation or literature that we produce for the benefit of the Customer and without alteration; and

16.1.6 Disclose all the Product details to the Customer and where necessary explain those details.

17. Advice

17.1 Any advice that you provide to Customers must comply with the Regulatory Requirements. This includes, without limitation, carrying out all necessary enquiries and investigations to ensure that any Product you recommend is suitable and appropriate for the Customer, taking into account their personal circumstances and needs.

17.2 Your advice process must incorporate the regulated process and standards and be in accordance with Industry Best Practice and Regulatory Requirements.

17.3 For the avoidance of doubt, you will provide all advice to Customers in relation to the matters contemplated by these Terms and we will not provide any such advice whatsoever to Customers.

18. Advertisements and trademarks

18.1 You may only issue advertising material that refers to us or any of our Products with our prior written consent. We may withdraw our consent at any time upon notice to you whereby you will be required to remove all references to us and our Products from your materials.

18.2 You will not produce, publish or distribute any promotional documentation, pamphlets or other materials, or establish any internet sites, containing or otherwise using any trademarks, logos or other intellectual property of which we are the proprietor or licensee unless you have entered into a trademark agreement with us.

19. Complaints

19.1 You must have a process in place to manage Customer complaints in accordance with Regulatory Requirements and will provide to us details of this process upon request.

19.2 You will work promptly, professionally and collaboratively with us to resolve Customer complaints.

19.3 You must notify us:

19.3.1 Immediately if you are subject to, or aware of any act, matter, thing or circumstance which may give rise to, any investigation, enquiry, request for information, disciplinary proceedings or enforcement action by a Regulator, which includes, but is not limited to, receipt of any written or oral communication or notice from a Regulator; and

19.3.2 Immediately if you become aware of any claim, complaint, or dispute arising in relation to a Customer relevant to Business conducted in accordance with these Terms and that claim, complaint or dispute shall be handled by you in accordance with the Regulatory Requirements, Industry Best Practice and your own complaints handling process.

19.4 In the event that you are subject to any of the matters or circumstances in clause 19.3 above, you shall:

19.4.1 Provide to us, without delay, full details of the facts and circumstances, including copies of all relevant documents, correspondence, communications or any other information reasonably requested by us; and

19.4.2 Take all sufficient steps to fully co-operate with the Regulator or Customer and provide access to copies of all information required by the Regulator or Customer to which it is entitled or may otherwise request.

19.5 We reserve the right to request from you a copy of your complaints statistics at any time.

20. Online security/IT security

20.1 You will have and shall at all times maintain and comply with documented policies and procedures sufficient to maintain the security of data, equipment and IT systems. Such policies and procedures shall include:

20.1.1 Firewall protection, intrusion detection and prevention systems and anti-virus software which are regularly updated in line with all notices, updates and alerts issued by the licensors of such protection and software;

20.1.2 The encryption of all Confidential Information, sensitive and Personal Data during transit and at rest through internal and external networks;

20.1.3 Pseudonymisation of all Personal Data;

20.1.4 Physical security, including the location of equipment used to carry out the Business in a secure environment sufficient to prevent unauthorised physical access to such equipment;

20.1.5 The use of secure configuration of computer systems in line with Industry Best Practice where appropriate;

20.1.6 The use of approved access control systems; and

20.1.7 Any and all other safeguards and protections as may from time to time be required to comply with Industry Best Practice (bearing in mind the sensitivity of the data that is being accessed by you).

20.2 You shall continually monitor compliance with the provisions of this clause 20 (including by way of monitoring for security attacks) and shall promptly implement corrective measures where non-compliance is discovered or suspected.

20.3 You acknowledge that ordinary unencrypted email is not a secure medium and will not be used for transmitting Customer or other personal or Confidential Information.

20.4 You will not share or disclose passwords to our online services. If your password is disclosed to a third party, whether deliberately or in error or otherwise, we will not be liable to you or to any Customer or to any third party for any loss incurred. You agree to indemnify us and hold us harmless in respect of any and all losses or expenses incurred by us as a result of any unauthorised use of our online services resulting from such disclosure. If you forget your password, or if you believe that someone else knows your password, you shall notify us immediately in writing.

20.5 We reserve the right at any time to refuse new access to, or terminate your existing access to our online services without explanation.

21. Data protection

21.1 You and us acknowledge that, in relation to our obligations under these Terms, we each act as an independent Controller.

21.2 To the extent that You are acting as a Controller in relation to Customer Personal Data:

21.2.1 You confirm that you are registered with the ICO as required under the Data Protection Legislation;

21.2.2 You will comply with the Data Protection Legislation (and any relevant equivalent statute or law in any other applicable jurisdiction) in transacting Business with us under these Terms;

21.2.3 You will obtain all necessary consents, required (including where required by the Data Protection Legislation) to allow us to Process, use or transfer Customer Personal Data in connection with the Business;

21.2.4 You will ensure that all fair processing notices have been given and are sufficient in scope to enable us to Process the Customer Personal Data in accordance with the Transparency Requirements;

21.2.5 You will ensure that all appropriate technical and organisational measures are implemented and maintained to protect the Customer Personal Data to at least the standard imposed upon a Data Controller under the Data Protection Legislation by the Security Requirements; and

21.2.6 You will promptly, and in any event within twenty-four (24) hours, notify us about any breach of this clause 21 or of a Personal Data Breach.

21.3 The provisions in this clause 21.3 shall automatically apply on and from 25 May 2018:

21.3.1 You shall inform us immediately and in any event within 24 hours, if you consider that in your opinion any of our Processing infringes the Data Protection Legislation, and/or if European Law requires you to act in a way which is incompatible with this clause 21; and

21.3.2 You and us acknowledge and agree that Appendix 2 (Data Protection Particulars) is an accurate description of the data processing particulars in relation to Personal Data.

21.4 The following apply in respect of Intermediary Personal Data:

21.4.1 We will Process the Intermediary Personal Data in connection with the performance of our obligations, and the receipt of the benefit of our rights, under these Terms;

21.4.2 We may provide you with information (in writing, by telephone, email or SMS) about other products or services which might be of interest to you, including those offered by us, unless you inform us that you do not want to receive such information;

21.4.3 You acknowledge that we will process Intermediary Personal Data whether or not the application goes ahead and also any information which relates to any contract you enter into with us;

21.4.4 You acknowledge that we will be using Intermediary Personal Data to allow us and our representatives to manage your dealings with us; and

21.4.5 You acknowledge that we may use Intermediary Personal Data for the purpose of carrying out market research. You understand that you have a right to object at any time to our use of Intermediary Personal Data as outlined in this clause 21.4.5.

21.5 We may hold and process by computer or otherwise, information relating to you and Customers (including Customer Personal Data and Intermediary Personal Data) for the operation of share holdings and for statistical analysis. We may transfer information to any third party agent acting on our behalf.

21.6 We are under no obligation to provide our Personal Data or to return Customer Personal Data to you.

21.7 For more information on how and why we Process your Personal Data and your rights relating to that Processing, please see our Privacy Policy at <https://www.legalandgeneral.com/adviser/privacy-policy/>

22. Records

22.1 You must keep and maintain full and accurate records relating to any matters contemplated by these Terms in accordance with Regulatory Requirements (including, without limitation, any such records in relation to Business) and any such records must be sufficient to demonstrate your compliance with these Terms.

22.2 Subject to the Regulatory Requirements, you shall promptly provide copies of your records maintained in accordance with this clause 22 to us on our reasonable request.

23. Documentation

23.1 You must immediately pass any documentation (un-amended):

23.1.1 To the Customer, if we have supplied it to you for onward transmission to the Customer; and

23.1.2 To us, if provided by the Customer to you for onward transmission to us.

23.2 You must show your FCA authorisation number on each Business proposal or application.

23.3 You acknowledge that we are obliged to send certain documents direct to Customers and we reserve the right to send communications direct to any Customer.

24. Product oversight

24.1 You must ensure you only distribute relevant Products to Customers within the profile for whom we consider particular Products may be suitable and in accordance with Regulatory Requirements.

24.2 We will make available all appropriate information on our relevant Products and our relevant Product approval processes to you in our Adviser Centre as required by the Regulatory Requirements.

25. Confidentiality

25.1 We and you agree to keep Confidential Information confidential (save as permitted in these Terms or in accordance with any Regulatory Requirement) including but not limited to any data, documentation or information received or obtained regarding the other party or its business or any Customer.

25.2 You shall not:

25.2.1 Use our Confidential Information for a purpose other than the performance of your obligations under this Agreement; or

25.2.2 Disclose our Confidential Information to any person except with our prior written consent.

25.3 Clause 25.2 shall not apply to any Confidential Information which:

25.3.1 Is in or subsequently comes into the public domain (unless it comes into the public domain as a result of any act or omission by you); or

25.3.2 Is required to be disclosed in accordance with Regulatory Requirements.

26. Competition law

26.1 These Terms are non-exclusive and do not prevent:

26.1.1 Us from distributing Products, or entering into arrangements similar to those provided for in these Terms with any third party, or from carrying on business similar to or in competition with you; or

26.1.2 You from entering into agreements with other product providers or placing business with companies other than us.

26.2 You shall make all reasonable efforts to comply with all applicable competition laws, including without limitation, the Competition Act 1998, the Enterprise Act 2002 and Articles 101 and 102 of the Treaty on the Functioning of the EU.

27. Notification

27.1 You shall immediately notify us in writing if:

27.1.1 You become aware of any act, matter or thing (or have any grounds for believing that any act, matter or thing may occur) that renders (or may render) any warranty provided by you in these Terms to be inaccurate, untrue or misleading (either wholly or in part) or that will otherwise impact or affect any warranty provided by you in these Terms;

27.1.2 You become aware or have any grounds for believing that any statement in these Terms is or becomes inaccurate;

27.1.3 There are any changes to your business that could reasonably impact your ability to provide the services under these Terms;

27.1.4 You or any relevant third party ceases to have the appropriate Authorisation(s) to carry on the Business;

27.1.5 You become aware of or have specific suspicion of any corruption with regard to any aspect of, or dealing authorised under, these Terms; or

27.1.6 You, any partner and/or director become Insolvent.

27.2 Any notice to be served in connection with these Terms shall be sent by email and by hand or post to: (i) in your case, your last known registered address or correspondence address; or (ii) in our case: email to customeroutcomes@landghomefinance.com or post to Head of Customer Outcomes, Legal & General Home Finance, 4th Floor, Chadwick House, Warwick Road, Solihull, B91 2AA or such other address as we may notify to you from time to time.

28. Commission

28.1 We will pay you commission on all Products that complete as a result of Business submitted by you or on your behalf and accepted by us in accordance with the agreed commission rates.

28.2 The rates of commission may be amended by us at our absolute discretion from time to time.

28.3 We reserve the right to stop paying or withhold commission to you if:

28.3.1 A payment would constitute an unfair inducement or not be in the best interests of your Customer;

28.3.2 The payment of the Remuneration is not designed to enhance the quality of the service to the Customer;

28.3.3 The Customer instructs us to cease making payments to you or to make such payments to an alternative intermediary;

28.3.4 We consider, in our absolute discretion, that you are no longer providing an ongoing financial advisory service to or are no longer the agent of the relevant Customer;

28.3.5 You cease to have the appropriate Authorisations to carry on the Business;

28.3.6 You are in breach of any warranty or other obligation of these Terms or the agreement constituted by these Terms is terminated for any reason;

28.3.7 We reasonably believe that you are acting in breach of Regulatory Requirements or in a fraudulent manner;

28.3.8 The business conducted by you changes materially, or a material part of your business is transferred to a competing intermediary; or

28.3.9 If payment of a commission is not permitted by Regulatory Requirements.

28.4 If a Customer exercises any right to cancel the purchase of a Product, no commission will be payable on

that purchase and any commission (including Value Added Tax as provided for in the Value Added Tax Act 1994 where applicable) already paid by us in respect of the relevant transaction shall immediately be repaid to us.

28.5 We may ask you to repay commission if any of the following events occur:

28.5.1 We pay commission to you in error;

28.5.2 If Business fails to complete;

28.5.3 We have to unwind completed business as a result of a material issue with the advice and/or actions of you; or

28.5.4 There is a dispute with the Customer relating to the advice and/or actions of the Intermediary and we incur costs as a result.

28.6 You must make disclosure of any commission paid in accordance with any Regulatory Requirements.

28.7 In the event of any dispute arising between you and another intermediary in respect of any commission, we will have the absolute discretion to decide to whom such commission shall be payable. Our decision shall be final and you will not have any claim against us in relation to it.

29. Rights of set off

29.1 We may at any time apply and set off any amounts owed under these Terms to you against any amounts owed by you to us.

30. Audit rights

30.1 All information, books, documents, computer software and hardware belonging to us and in the possession of you must at all times be available to us for inspection, and be delivered to us by you on demand.

30.2 You shall grant us at all reasonable times and upon reasonable notice access to your premises, staff, documents and/or records (whether in hard or soft copy) as is reasonably necessary to review the service provided by you or any person acting on your behalf, including without limitation:

30.2.1 Customer records;

30.2.2 Security measures relating to the Products;

30.2.3 Internal control procedures;

30.2.4 The Customer journey followed;

30.2.5 How you have presented our Products to your Customer;

30.2.6 Your Customer risk warning and signposting processes;

30.2.7 Your policies and procedures in relation to the fair treatment of Vulnerable Customers;

30.2.8 Any sales incentive scheme(s) you may have used;

30.2.9 The adequacy of your control environment; and

30.2.10 Your compliance with these Terms and the Regulatory Requirements.

31. Indemnity and liability

31.1 Without prejudice to any other indemnity contained in these Terms, you shall hold us harmless and indemnify us and keep us indemnified against any liability which we may incur to third parties (including the Customers or any Regulator) including any losses, damages, costs, expenses, fines, claims or charges which we may incur directly or indirectly as a result of:

31.1.1 Any breach of these Terms by you or any of your employees, directors, officers, agents or third parties acting on your behalf;

31.1.2 A failure to comply with any Regulatory Requirements by you or any of your employees, directors, officers, agents or third parties acting on your behalf, which includes, but is not limited to, any advice you provide to Customers being otherwise than in accordance with these Terms, the Regulatory Requirements or being negligent;

31.1.3 You providing inaccurate or misleading information, statements or instructions made or given to us by you or any of your employees, directors, officers, agents or third parties acting on your behalf;

31.1.4 Relying upon any provisions contained in an agreement between you and your Customer; or

31.1.5 Defending any claim brought by a Customer in relation to your actions or omissions including, but not limited to, in relation to the levy and payment of a Charge.

31.2 We will only be liable to you for loss arising directly as a result of negligence, fraud or wilful default by us or any of our employees or agents. We shall not be liable for any special, indirect, incidental or consequential damages or losses.

31.3 We shall not be liable for any loss suffered by your Customer as a result of your failure to provide or delay in providing any documentation or anything else required under these Terms.

31.4 Nothing in these Terms shall operate so as to exclude any liability of either party for any matter that it would be illegal to exclude or attempt to exclude as a matter of law, or for fraud.

31.5 The indemnities in this clause 31 shall continue in full force and effect notwithstanding the termination of the agreement constituted by these Terms in respect of any actions or omissions prior to termination.

32. Termination

32.1 We may terminate the agreement constituted by these Terms with immediate effect by giving written notice to you if:

32.1.1 You commit a breach of these Terms;

32.1.2 You commit an act or become involved in a situation which, in our reasonable opinion, reflects or could reflect unfavourably upon, or is or could be prejudicial to, us and/or the Business;

32.1.3 The Business conducted by you changes materially, or if you undergo a change of control (such control being interpreted in accordance with section 1124 of the Corporation Tax Act 2010);

32.1.4 We reasonably believe that you, your agents or third parties acting on your behalf are acting, or have acted, in breach of any Regulatory Requirements or in a fraudulent manner; or

32.1.5 You are subject to any actual or threatened investigation, enquiry, prosecution or other enforcement proceedings or process by a Regulator or if a Regulator directs the termination of the agreement constituted by these Terms.

32.2 The agreement constituted by these Terms will automatically terminate with immediate effect without the need for any written notice if:

32.2.1 You cease to be Authorised or exempted under the Financial Services and Markets Act 2000 (including upon a suspension of your exempt or Authorised status);

32.2.2 You cease to have the appropriate Authorisation(s) to carry on Business; or

32.2.3 You die or become Insolvent.

32.3 Following termination of these Terms:

32.3.1 You will continue to provide any necessary details relating to Customers that we may require in order to comply with our obligations under any Regulatory Requirements;

32.3.2 We may in our sole discretion complete any on-going Business that you have introduced to us, provided always that we have sufficient information to do so; and

32.3.3 We reserve our right to contact Customers directly without your consent for the purposes of, without limitation, servicing, promoting and selling Products to such Customers.

32.4 Any termination will:

32.4.1 Be without prejudice to any rights of either party already accrued at the date of termination in respect of any obligations of the other party under these Terms; and

32.4.2 Not affect any other right or remedy available to the terminating party.

32.5 No compensation shall be payable to you upon termination of these Terms.

32.6 Upon any termination you will return to us immediately all information, literature and materials supplied by us to you, and you will destroy such other information contained in any other materials which contains a reference to the Legal & General Group, which we may in our absolute discretion request, which may include, without limitation, any such information contained on a website. You shall provide us with written confirmation that you have taken any such action requested by us in accordance with this clause when requested by us to do so.

32.7 All clauses of these Terms which are intended to have effect or to bind either party following any termination of them or their transfer or assignment in whole or in part, including without limitation clauses 11.4.3, 19, 21, 22, 23, 25 and 31 shall survive termination of these Terms.

33. Miscellaneous

33.1 If you introduce lifetime mortgage business to us, attention should be drawn to the "Equity Release Council Rules and Guidance: Checklist For Advisers" (see www.equityreleasecouncil.com).

33.2 These Terms and the Registration Form constitute the entire agreement between the parties and supersede all prior discussions between us and all representations, terms and conditions, or other statements or communications whether oral or in writing save for any fraudulent misrepresentations. In the case of any conflict or ambiguity the order of priority (in descending order) shall be the Registration Form and these Terms but only with regard to the subject of such conflict or ambiguity. For the avoidance of doubt, the Group Terms do not apply to any of the matters in these Terms, including without limitation, the Products (in respect of which only these Terms shall apply). To the extent you distribute products under the Group Terms, those terms shall apply.

33.3 Nothing in these Terms is intended to or shall operate to create a partnership or joint venture of any kind between you and us, or to authorise you to act as our agent, and you shall have no authority to act in our name or on our behalf or otherwise to bind us in any way.

33.4 The clause headings in these Terms are for convenience only and have no legal effect.

33.5 A person not party to these Terms shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of these Terms, save that any member of the Legal & General Group may enforce the provisions of these Terms.

33.6 If any provision of these Terms shall be held or made invalid by a court decision, statute or rule, or shall be otherwise rendered invalid, the remainder of these Terms shall not be affected and such provision in question shall apply with such amendment as may be necessary to make it legal, valid and enforceable.

33.7 If we waive any rights we have under these Terms for your breach or failure it will not operate as a waiver in relation to any other or continuing breach or failure of the

same terms by you.

33.8 These Terms shall be governed by and construed in accordance with the laws of England and Wales and the Courts of England and Wales shall have exclusive jurisdiction over any disputes arising under or in connection with them.

34. Declaration

34.1 You acknowledge that by submitting your Registration Form, you agree to be bound by these Terms and the Registration Form. These Terms will govern all Business that you or any third party acting on your behalf carry out. By placing Business with us you represent that you have read, understood and agreed to these Terms.

34.2 You consent to us using the relevant data about you for the purposes set out in Clause 21 above.

34.3 You confirm that you have in place adequate policies and procedures in relation to the protection of Vulnerable Customers Page.

Appendix 1 – Data protection particular

The duration of the processing	<p>Legal & General Home Finance Limited, Legal & General Home Finance Administration Services Limited and the Intermediary will process and retain personal data in accordance with their own record keeping retention policies.</p>
The nature and purpose of the processing	<p>The Intermediary will share Customer Personal Data with Legal & General to facilitate the provision of Legal & General’s financial services and products to the Intermediaries’ Customers.</p> <p>Legal & General will share information with the Intermediary about their Customer’s Legal & General products and, where appropriate, other information about their Customer’s dealings with Legal & General to enable the Intermediary to provide informed financial advice to their Customers.</p> <p>Legal & General will process Intermediary Personal Data in connection with their obligations under these Terms, any Regulatory Requirements and any specific Commission arrangements agreed in writing with the Intermediary.</p> <p>Legal & General may share Customer Personal Data and Intermediary Personal Data for crime and fraud prevention and the apprehension and prosecution of offenders.</p>
The type of customer personal data being processed	<p>The following types of personal data:</p> <ul style="list-style-type: none"> • Personal details • Family details • Lifestyle and social circumstances • Financial details • Employment and education details • Goods or services provided <p>The following special categories of personal data:</p> <ul style="list-style-type: none"> • Data concerning health • Criminal conviction data or data about offences
The categories of data subjects	<p>Customers</p> <p>Professional advisers and consultants</p> <p>Enquirers and complainants</p> <p>Employees</p>