

Introducer Application Form

Application for registration with New Life Mortgages



1. Organisation

Company type

Sole Trader

Partnership

Limited Company

PLC

2. Name and address of business

Contact Name(s)

Business Name

Registered Address

Postcode

Telephone Number

Fax Number

Mobile Number

DX Number

Email Address

3. Principals of the business

Please give details of all principals of the business (ie controllers, directors, senior managers)

Title, full name and position

Address

Postcode

Date of Birth

Signature

Title, full name and position

Address

Postcode

Date of Birth

Signature

4. Nature of business

IFA Please advise which IFA Network you belong to

Estate Agent Solicitor Accountant Mortgage Broker

Appointed Representative Please state company

Tied Agent Please state company

Do you belong to any Mortgage Clubs? If so, which ones?

Which other main lenders are you currently dealing with?

5. Consumer Credit Licence

Do you have a current valid Consumer Credit Licence? Yes No

Consumer Credit Licence Number

Commencement Date

6. Mortgage Regulation

Our obligations under Mortgage Regulation will not allow us to accept mortgage business from any intermediary not authorised and regulated by the Financial Services Authority. It is important that you provide us with your current FSA Firm reference Number (which we reserve the right to check with the FSA) before submitting new business to us.

FSA Firm reference Number

If you are not directly authorised please provide the name of the firm of which you are an Appointed Representative

Please attach a copy of your standard Initial Disclosure Document.

7. Bank details

Please supply bank details. Commission payments will be sent by cheque or by BACS credit in the month following completion

Account Holder's Name

Account Number

Bank/Building Society Name

Sort Code Reference

Terms of business

Terms of business – Regulating business between New Life Mortgages and Mortgage Intermediaries

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

1. Definitions

- 1.1 **"Application Form"** means your Introducer Application Form.
- 1.2 **"Applicant"** means a person or persons (or company, organisation or other body as we shall deem appropriate) applying for a Loan from us.
- 1.3 **"Business"** means applications for Loans by Applicants.
- 1.4 **"Commission Account"** means the commission account which you hold with us.
- 1.5 **"Commission Schedule"** means the schedule of commission sent to you from time to time.
- 1.6 **"FSA"** means Financial Services Authority.
- 1.7 **"Intermediary"** means any person, firm or company authorised and regulated as a mortgage adviser by the FSA or any Successor Body who/which introduces potential Applicants to us.
- 1.8 **"Insolvent"** means you (and in this case "you" includes any partner, director or associated company) enter into any voluntary arrangements or composition with creditors; or have any receiver or manager appointed in respect of your assets; or if a petition is presented and/or a meeting of your creditors or shareholders is called and / or an order is made for your winding up, liquidation, dissolution, bankruptcy or administration; or if you cease to trade; or if any distraint is levied upon your property.
- 1.9 **"Loan"** means Mortgage Loan or other loans we may offer from time to time.
- 1.10 **"Minimum Amount"** means the minimum amount of commission that must accumulate on your Commission Account before we pay it to you as set out in the Commission Schedule.
- 1.11 **"New Life Mortgages"** means New Life Mortgages Limited, its subsidiaries and successors in title.
- 1.12 **"NLM"** means New Life Mortgages.
- 1.13 **"Principal Place of Business"** means the address of your business shown on the Application Form.
- 1.14 **"Successor Body"** means any person or body which assumes the regulatory function of the FSA in the regulation of the Business and your activities as contemplated by these Terms.
- 1.15 **"We"** or **"us"** means NLM.
- 1.16 **"You"** means the Intermediary to whom these Terms apply (subject to Clause 12.1).

2. Scope

- 2.1 These Terms (along with the Application Form and the Commission Schedule) define your relationship with us and set out the terms upon which we deal with you when you introduce Business to us.
- 2.2 We reserve the right not to accept Business (for any reason and without disclosing that reason) from you or any Intermediary.
- 2.3 You warrant that:
 - 2.3.1 There will be no material changes in your legal constitution or ownership after the date you sign these Terms.
 - 2.3.2 Neither you, nor any Company with which you are affiliated nor any principal, directors or partners have been or will be charged with, or convicted of an offence involving fraud or other dishonesty.
 - 2.3.3 You will hold all authorisations and approvals required to conduct the activities contemplated by these Terms.
 - 2.3.4 All statements in the Application Form are true, complete and accurate and not misleading.
- 2.4 You have no authority to bind NLM nor hold yourself out as having such authority.
 - 2.4.1 No agency shall be conferred on you by NLM should your application be accepted, nor is any agency to be inferred from these terms or otherwise from your relationship with NLM. At all times you are the agent of the Applicant.
 - 2.4.2 You must not represent yourself to your clients, Applicants or to any other person as being an agent authorised by NLM or an NLM employee or agent.

3. Commission

- 3.1 We will pay you commission on all Loans that complete as a result of Business submitted by you and accepted by us in accordance with the Commission Schedule agreed with you. You must tell us if you do not wish to receive commission. If you have told us that you do not wish to receive commission, you must notify us in writing if you wish to subsequently resume receiving commission.
- 3.2 We reserve the right to stop paying you commission if:
- 3.2.1 we are notified that you are no longer the agent of the Applicant;
 - 3.2.2 we are waiting for information from the appropriate authorities or other persons about the matters referred to in Clause 2.3;
 - 3.2.3 you cease to be authorised and regulated by the FSA or any Successor Body or fully authorised by any relevant regulatory authority, professional body or trade association;
 - 3.2.4 the Applicant defaults on the Loan;
 - 3.2.5 this agreement is suspended or terminated.
- 3.3 If you have a debit balance on your Commission Account, the commission we pay you will be offset against that debit balance.
- 3.4 Our statement of the Commission Account (which may be contained in writing, disk, tape, direct online communication to computer terminal or any other method of communication agreed between you and us) shall be the conclusive record of commission due to you, except in the case of manifest error or omission.
- 3.5 We may defer payment of commission until we owe you the Minimum Amount.

4. Regulatory Requirements

You will comply in full with all requirements and recommendations of the FSA, any Successor Body or any other applicable regulatory authority, professional body or trade association and without prejudice to the foregoing carry out your activities in accordance with good industry practice, in good faith and so as not to prejudice the reputation of NLM or to cause NLM to breach any legal or regulatory requirement. You will comply with any recommendations or instructions of which we notify you in carrying out activities contemplated by these Terms. In submitting customer applications you confirm that the adviser has passed an appropriate approved examining board's specialist examination in equity release and that the adviser has provided/supervised the equity release advise and recommendation.

5. Professional Indemnity Insurance

You agree to keep your Professional Indemnity Insurance cover current at all times and supply us upon request with your Professional Indemnity Insurance certificate together with confirmation that insurance cover extends to equity release mortgage loans.

6. Mortgage Documentation

You must pass on to the Applicant, immediately and without amendment, all documentation that is supplied by us for the benefit of, or completion by the Applicant. You must also pass on to us all relevant documentation provided to you by the Applicant in connection with the loan.

7. Money Laundering Regulations

If you are an Authorised UK or EU Regulated Institution (as defined in the Regulations) you are legally obliged to conform with the Money Laundering Regulations 1993 as amended from time to time ("the Regulations") in respect, inter alia, of verifying your customer's identity. Accordingly, any Applicant Introduction Certificate pursuant to the Regulations (and as defined thereunder) submitted by you to us will be accepted by us on the basis that (a) you have verified your Applicant's identity (b) you have not limited your Applicant's identification checks by taking advantage of any exemptions that exist in respect of low value or other transactions and (c) the person signing the said Certificate is authorised by you to do so.

8. Identification

To ensure we calculate and pay the commission correctly it is your responsibility to quote the appropriate agency code and if appropriate the FSA or other Successor Body registration number each time you introduce Business to us.

9. Electronic Mail

- 9.1 You and we acknowledge that ordinary unencrypted e-mail is not a secure medium and will not be used for transmitting Applicant or other personal or confidential information between us.
- 9.2 For the avoidance of doubt no agreement may be made with us by e-mail by Applicants or by you.

10. Alteration of these Terms

We reserve the right to alter these Terms on one month's written notice to you, except that when changes in the UK or European legislation, rules or regulations are required to take effect earlier than this date. In such a case, notice of the alteration will be given as soon as reasonably practicable. Alterations will only affect Business that you introduce to us after the new Terms come into force.

11. Indemnity

You will indemnify us and hold us harmless against any liability which we may incur to third parties (including the Applicants or any regulatory body) to include any losses, damages, costs, expenses, fines or charges which we may incur as a result of your breach of these Terms or should any of the warranties in Clause 2.3 be breached.

12. Termination

- 12.1 You may terminate this agreement by giving us one month's written notice at Warwick House, 737 Warwick Road, Solihull, West Midlands B91 3DG or such other address as we may notify you from time to time. We may terminate this agreement either (a) by giving you one month's written notice at your Principal Place of Business or (b) forthwith without notice in the event that you are in breach of these Terms or if any warranty in Clause 2.3 is breached or if you become insolvent.
- 12.2 Any notice to be served in connection with this agreement shall be sent by hand, post or fax to the last known Principal Place of Business in your case or at the address in Clause 12.1 in ours and shall be deemed to have been received by the addressee within 48 hours of posting or 24 hours of sending where sent by fax.
- 12.3 Any termination will be without prejudice to both parties' antecedent rights and liabilities.
- 12.4 Upon any termination you will return to us immediately all information, literature and materials supplied by us to you.

13. Personal Data

- 13.1 Information we collect about you will be treated as confidential and will be used:
- 13.1.1 for considering this and any subsequent applications you may make to us and for administrative purposes including contact management;
 - 13.1.2 for statistical analysis;
 - 13.1.3 for keeping you informed about new products, services and about changes in the terms of existing products;
 - 13.1.4 for fraud and money laundering prevention.
- 13.2 We reserve the right to search Credit Reference Agencies and register information provided by you on the Application Form and about the conduct of the Business including the Commission Account. In signing these Terms, you agree that we may, at our discretion, search Credit Reference Agencies and register information about you with them. This information will then be available to third parties who also have access to the Credit Reference Agencies and register of information.
- 13.3 We will not disclose information about you other than (a) where we are legally compelled to do so (b) where it is our duty to the public to disclose (c) where our interests require disclosure or (d) where disclosure is made with your consent.
- 13.4 By signing these Terms you consent to your information being disclosed to other companies without our group; any agent acting on our behalf; our regulators; our lawyers and auditors and other external advisers; third party providers and anyone to whom we transfer or may transfer our rights and duties under these Terms or any prospective purchaser of us (and in each case to their professional and other advisers).
- 13.5 Other than to those individuals and entities described above or in the circumstances described above, information about you will not be disclosed by NLM to any third party.

14. Miscellaneous

- 14.1 Your attention is drawn to the Council of Mortgage Lenders (CML) "Good Practice Notes Lifetime Mortgage sales process" and CML "Equity Release and the impact of benefits and tax" (see www.cml.org.uk).
- 14.2 You and we agree that these Terms, the Application Form and the Commission Schedule of Rates constitute the entire agreement between us and supersede all prior discussions between you and us and all representations, terms and conditions, or other statements or communications whether oral or in writing save for any fraudulent misrepresentations. In the event of conflict, the order of priority (in descending order) shall be the Commission Schedule, the Application Form and these Terms.
- 14.3 The headings to these Clauses are for convenience only and have no legal effect.
- 14.4 In these Terms, unless the contrary intention appears, words importing the masculine gender include the feminine, words in the singular include the plural and vice versa.
- 14.5 These Terms are not intended to grant and do not grant anyone other than you and us any rights to enforce any term herein under the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 14.6 We may transfer or assign any of our rights and duties under this agreement but you may not.
- 14.7 These Terms shall be construed in accordance with the laws of England and Wales and the Courts of England and Wales shall be exclusive jurisdiction over any disputes arising under or in connection with them.

15. Declaration

- 15.1 In signing these Terms you agree to be bound by them. Furthermore, you agree that we may send marketing literature to you by letter, fax, telephone or by e-mail until you instruct us to stop.
- 15.2 You hereby authorise us to make such enquiries as we shall consider necessary in respect of your application and to disclose information furnished by you in this application to central fraud agencies whence it may be made available to other credit grantors where this is done in the interests of fraud and detection.

Please sign and return to: New Life Mortgages Limited, Warwick House, 737 Warwick Road, Solihull, West Midlands B91 3D.

Signature

Print Name

Date

Signature

Print Name

Date



New Life Mortgages Limited
Warwick House
737 Warwick Road, Solihull
West Midlands B91 3DG
Tel: 0121 712 3800
Fax: 0121 712 3859