

## **PARTIES:**

**Hildon Park Ltd** whose principal place of business is Third Floor Peek House 20 Eastcheap London EC3M 1EB

and

**The Introducer ...**

## **1. DEFINITIONS**

Hildon Park Ltd '**the Firm**' provides non-investment insurance mediation services, and operates under the trading name 'Assetsure'

'**the Introducer**' The person or company introducing customers.

'**Customers**' are those persons who are introduced to **the Firm** by **the Introducer**

'**The FCA**' means the Financial Conduct Authority or any successor or replacement body charged with the responsibility to regulate those firms involved in the provision of Financial Services in the United Kingdom, or – in the case of non-UK firms – any equivalent overseas body.

'**The Commission rate**' is 10 %

## **2 REGULATORY AUTHORITY AND ACTIVITIES**

2.1 **The Firm** is authorised and regulated by **the FCA** and is permitted to arrange on a non-advised basis, and deal as agent of insurers, on General Insurance products.

**The Firm** will:

2.2.1 treat **the Customer** as its own **Customer** for the purpose of non-investment insurance mediation services; and inform **the Introducer** should it become unable to provide non-investment insurance mediation services to **the Customer** or to **Customers** in general.

2.3 **The Introducer** agrees to:

Introduce **customer** contact details to **the Firm** for the purposes of **the Firm** providing non-investment insurance mediation services.

2.4 **The Introducer** agrees not to:

- Advise, Recommend or Sell Assetsure products
  - Handle **Customers'** money in connection with Assetsure products
  - Get involved in policy queries
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- Get involved with **Customers'** claims
- Bid on any "Pay per Click" keywords involving the word Assetsure

Notwithstanding the previous paragraph, the Introducer (provided they are registered with the appropriate regulatory body) may advise and recommend Assetsure products which are made available exclusively on the "Buy-On-Line" facility via Assetsure's website, unless prohibited by Assetsure from so doing.

### 3 RIGHTS TO INSPECT FILES

3.1 **The Firm** retains the right for its officers and agents to inspect **the Introducer's** files relating to those **Customers** who have been introduced to **the Firm** under these Terms of Business.

3.2 **The Introducer** must allow an officer of **the FCA** access to any premises, files, records, documents, audio tapes and other material or information as **the FCA** may require in order to supervise or investigate compliance with **FCA** rules or guidelines relating to these Terms of Business.

### 4 LIMITATION OF LIABILITY

4.1 **The Firm** accepts no liability whatsoever for any activities undertaken by **the Introducer** outside these Terms of Business, including the giving of advice or recommendations that are made by **the Introducer** regarding **the Firm's** insurance products.

### 5 REMUNERATION

5.1 **The Firm** will pay **the Introducer** commissions in respect of non-investment insurance business which is transacted for a **Customer** which is introduced to **the Firm** in accordance with these Terms of Business.

5.2 The amount of commission payable shall be the **commission rate** applied to the gross written premium minus taxes and fees received by **the Firm** during the first 12 months and thereafter on renewal of the policy provided that **the Introducer** has complied with **the Firm's** renewal requirements.

5.3 Renewal commission will be subject to an annual review to qualify for continuation. The review will take place on 31st December each year and provided **the Introducer** and/or sub-introducer(s) have been credited with 12 new sales in the preceding 12 months, renewal commission will continue for a further 12 months. This will be calculated on a pro-rata basis. E.g. A new introducer appointed in July would be required to write 6 policies in the first year.

5.4 If **the Introducer** and/or sub introducer(s) has not submitted the required 12 new sales, renewal commission will be suspended for the following 12 months. Any new business will attract commission in the normal way.

- **The Firm** will pay **the Introducer** commission based on gross written premium on all new and renewal business, subject to clause 5.3 & 5.2.
  - **The Firm** undertakes to pay commissions owing to **the Introducer** by the end of any calendar month period following the month in which the insurance premium is received by **the Firm**.
  - **The Introducer** agrees to repay an appropriate proportion of any commission received upon demand if **the Firm** must repay it to any other party in part or full including cancellation of policies.
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- An alternative basis for sharing commission may be agreed where as a result of the complexity or time involved in dealing with the **customer's** requirements **the Firm** considers that the commission-sharing basis is not appropriate.
- Commissions are subject to a minimum payment of £50 per annum. Where the commission due does not reach this minimum amount required in a calendar year, no payment will be paid or is due in respect of that year.
- All commission is paid gross; inclusive of any tax that may be or become due and payment of these taxes remains the responsibility of the introducer.

### **6 TERMINATION**

6.1 These Terms of Business may be terminated at any time by either party giving thirty (30) days notice in writing to the other.

6.2 Should these Terms of Business be terminated at any stage, then any work in progress will be completed by **the Firm** and commissions shared accordingly. In addition, the right of **the Firm** to reclaim any commissions previously paid on policies that have since lapsed will not be affected by the termination of these Terms of Business.

### **7 LEGAL**

Both parties to these Terms of Business are required to comply with all relevant statutory and regulatory requirements. In particular, both parties are to comply with Financial Crime legislation and maintain appropriate policies and procedures to mitigate or identify any Financial Crime, including but not limited to Money Laundering, Terrorist Financing, Fraud and Bribery.

### **8 VARIATION AND ASSIGNMENT**

These Terms of Business may only be varied or assigned with the prior written authorisation of Hildon Park

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