

Business Introduction Agreement (the 'Agreement')

1. Roles and Responsibilities of the Introducer and EFL

1.1 Authorisation and Authority to act on behalf of Client

The Introducer warrants and undertakes that it is, and will remain, appropriately authorised by the Financial Conduct Authority (the 'FCA'), and holds, and will continue to hold, the necessary part IV grant of permission(s), and any other necessary authorities, licences and permissions, whether from the FCA, or from any other competent regulator, department or authority. To the extent its activities are regulated by the FCA, the Introducer warrants that it has understood and complied with the Mortgage Conduct of Business Rules (MCOB) and, where applicable, the Consumer Credit Sourcebook (CONC), and undertakes that it will continue to comply with these and any and all other applicable FCA rules. To the extent its activities have been or are at any time regulated by any other authority of competent jurisdiction, the Introducer warrants that it has complied with any and all applicable rules and guidance, and undertakes that it will in future continue to do this.

The Introducer warrants that any instructions it gives to EFL will be given on behalf of, and with the authority of, the Client.

1.2 Data Protection

The Introducer warrants that it holds a relevant and current registration with the Information Commissioner and has at all times understood and complied with the Data Protection Act and all regulations and guidelines issued thereunder or by the Information Commissioner; and undertakes that it will in future continue to do so, and will comply with any equivalent or replacement legislation, rules and guidance.

Where information or data has been or is in future passed on by the Introducer, the Introducer warrants and undertakes that the Client has, or will have, given his consent for EFL to process such information or data in such manner as it reasonably sees fit. The Introducer further warrants and undertakes that the Client has, or will have, given his permission for EFL to make such enquiries and credit searches as EFL reasonably believes are necessary for the purposes of packaging his application.

1.3 Financial Crime (Fraud, AML, ABC etc.)

The Introducer warrants and undertakes that it has at all times understood and complied with all Fraud, Money Laundering and Anti-Bribery and Corruption Regulations and Legislation; and undertakes that it will in future continue to do so, and will comply with any equivalent or replacement legislation, rules and guidance.

1.4 Services to be Provided by EFL

EFL can provide two types of services, advising and packaging:

Advising:

- EFL will take full responsibility for any advice provided to the client where the introducer's scope of service is first charge mortgages only.
- EFL will conduct all the packaging of the case as illustration below:

Packaging:

- EFL will not provide any advice to the client where the scope of service of the introducer is first and second charge mortgages. The Introducer warrants that neither it, nor any of its management or employees, has led the Client to believe that EFL will be in a position to advise the Client in any way, and in particular in respect of entering into, or not entering into, or varying the terms of, any mortgage contract, subject to regulation by the FCA. The Introducer agrees and undertakes that neither it, nor any of its management or employees, will in future make any such representation.
- EFL will provide a list to the Client of documentation and information required by the Lender to which the

Client's application is being submitted and receive the relevant documentation and information directly from the Client;

- EFL will source their panel of lenders and provide the Introducer with a selection of available products based on the information supplied by the Introducer;
- EFL will instruct a valuer to act for the Lender;
- EFL will carry out Land Registry and Credit Searches;
- EFL will collate the documentation and information, package the case, and submit it to the Lender;
- EFL will provide updates, on reasonable request, or as otherwise agreed, to the Client, or the Introducer, on the progress of the application.

With regard to these matters EFL will act on the instructions of the Introducer, unless the Client contradicts these, in which case on the Instructions of the Client.

2. Commercial Considerations

2.1 Client Ownership

The Client will remain a client of the Introducer and not of EFL. This means EFL will not contact the Client to solicit business.

2.2 Fees and Commissions

Following completion of the mortgage, EFL will usually pay the Introducer a fee (the 'Fee'). This Fee will be calculated in accordance with EFL's fee agreement with the Introducer.

2.3 Confidentiality

Neither party will at any time disclose any information which may come to its knowledge because of this Agreement, or any other contract or agreement between the parties, concerning the business, dealings or affairs of the other party or its staff; neither will either party use such confidential information for any purpose other than the performance of its obligations under this Agreement.

The only exceptions are that such information may be disclosed if, and to the extent that:

- It is already, at the relevant time, in the public domain; or
- The disclosing party is obliged to do so by virtue of a legal duty.

2.4 Disputes, Complaints and Investigations

For the purposes of responding to enquiries from the FCA, or investigating a complaint from the Client, both the Introducer and EFL shall cooperate fully with each other, disclosing all relevant files, documents and papers, and permitting copies to be taken.

3. Commercial Identity

This Agreement does not create, and should not be deemed to create, a partnership, or joint venture, or relationship of employer and employee, or principal and agent, between the Introducer and EFL. For the avoidance of doubt, the Introducer shall be responsible for obtaining and maintaining its own authorisation and permission from the FCA, or any other relevant authority, for any activities requiring such authorisation or permission.

Further for the avoidance of doubt, EFL does not confer upon the Introducer the status of 'Appointed Representative', or any other status denoting a relationship regulated by the FCA.

4. Marketing

The Introducer will ensure that all marketing and other material, in any way relating to EFL, issued by the Introducer in carrying on business pursuant to this Agreement, will either have been produced by EFL, or EFL will first have authorised its use, in writing.

5. Terms and conditions

5.1 All your staff and sales representatives (whether employed or engaged on a self-employed basis) have the required knowledge and competency, evidenced with appropriate records and that they are made fully conversant with the requirements of these terms and conditions;

5.2 You are working within guidelines issued from any club or network that you are a member of;

5.3 You at the date of this agreement, and will at all times, make all necessary notifications to the Office of the Information Commissioner;

5.4 You shall not encourage, persuade or allow applicant/s to sign any forms or documents, which are blank or only partially completed. After review, loan applications must be signed and dated by the applicant/s in his/her hand;

5.5 Where applicable, you shall provide copies of all relevant loan documentation at the earliest possible stage. You must allow the applicant/s adequate time to, understand and consider the terms and conditions of the loan;

5.6 You shall not contact the applicant/s in relation to a regulated secured loan agreement at any time during the reflection period except when specifically requested to do so by the applicant/s;

5.7 You will inform the applicant/s prior to making the introduction to EFL that commission is payable by us to you upon completion of their loan including the amount (or if the precise amount is not known, the method of calculating this) of commission, fee or other remuneration payable to you;

5.8 The Introducer agrees that he will not charge any up-front fees to clients with regard to arrangement of loans regulated by the FCA through the company. A breach of this requirement may render the entire loan unenforceable. Agreements thus made void will result in the reclamation of commissions paid and a demand for compensation;

5.9 You must notify us and/or the group immediately if you cease to meet any of the terms and conditions for using the service, for example, you are no longer authorised and regulated by the Financial Conduct Authority for the regulated activities required to use the service or of any material changes that impact your ability to carry out your obligations effectively and in compliance with applicable laws and regulatory requirements;

5.10 You must notify EFL, in writing, of the commencement and outcome of any investigation carried out by any statutory or regulatory body which has potential for operational or reputational impact on EFL, its business, or its customers;

5.11 You will allow reasonable access, on request, to records for audit purposes by EFL, or its authorised representative, or the lenders used by EFL;

5.12 You commit to treat all customers fairly and in accordance with the FCA principles of business and TCF outcomes;

5.13 EFL will indemnify the introducer against all reasonable costs or liabilities, to a maximum of the value of the loan funds advanced, which may be incurred as a result of any material breach of the terms and conditions of this agreement, any legal or regulatory requirements or as a result of the acts or omissions of any person in the employ of EFL;

5.14 The Introducer will indemnify EFL against all reasonable costs or liabilities, to a maximum of the value of the loan funds advanced, which may be incurred as a result of any material breach of the terms and conditions of this agreement, any legal or regulatory requirements or as a result of the acts or omissions of any person in the employ of the introducer.