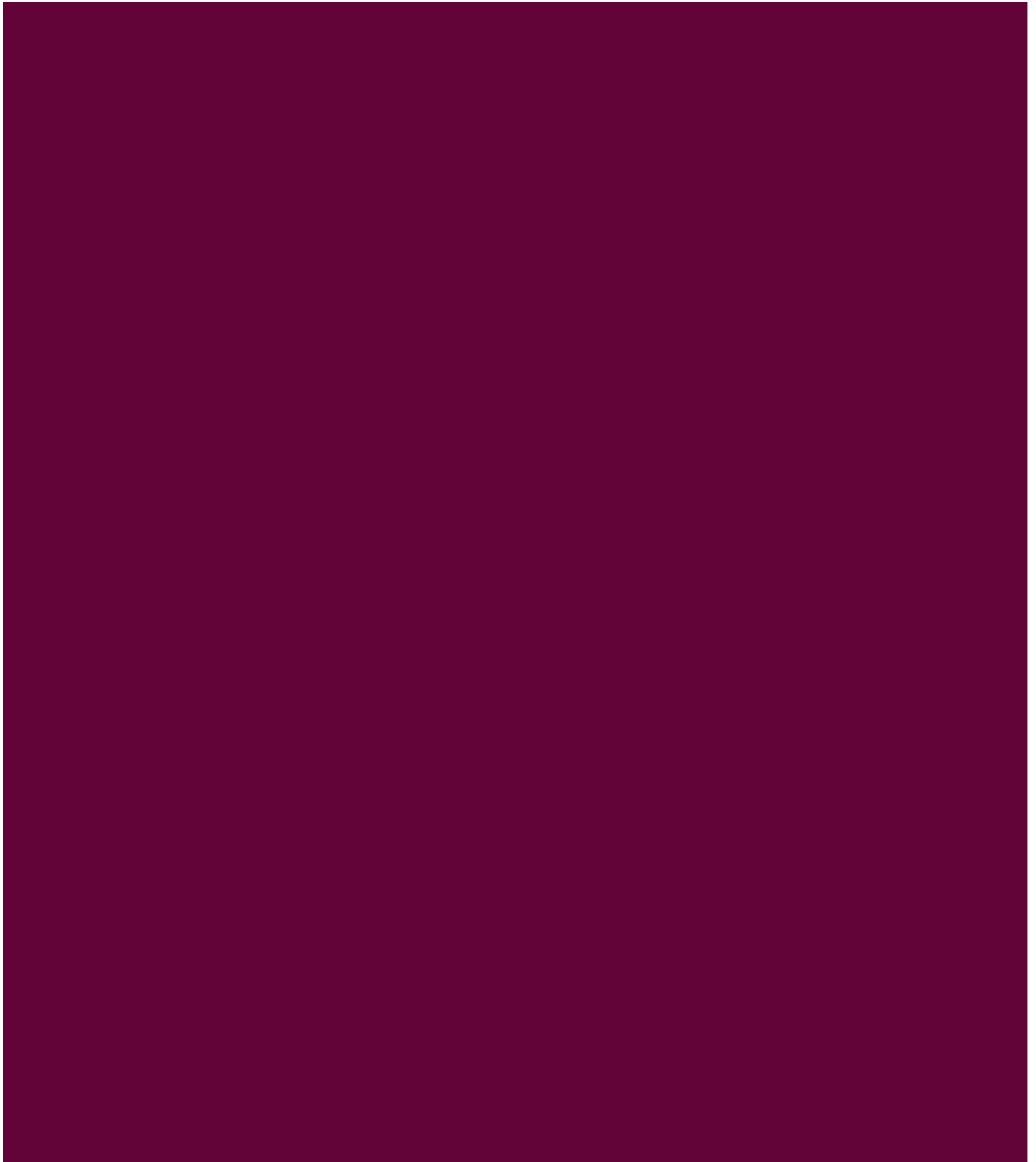


TERMS OF BUSINESS

STATEMENT FOR FAMILY SUNTRUST FOR INTERMEDIARIES



TERMS OF BUSINESS

Please find attached a Terms of Business Statement for FAMILY SUNTRUST ('Terms of Business Statement, or Statement') for you to complete.

Please ensure that the Statement is signed and dated on the appropriate page and sent back to the address set out below.

Please note you are required to sign this Terms of Business Statement if you are a Company, Partnership, Sole Trader or Network directly Authorised by the Financial Conduct Authority ('FCA'). If, however, you are an appointed representative of an FCA directly Authorised Network or Independent Financial Adviser ('IFA'), you do not need to sign this Terms of Business Statement. However, we will require a letter from your Network or IFA confirming that you are an appointed representative.

Contact Information

Email: ifa-queries@phoenixwealth.co.uk
Tel: 0345 129 9993

Address:

Phoenix Wealth,
Self Invested Pensions,
PO Box 1394
Peterborough
PE2 2TQ

This Terms of Business Statement, which only applies to Family Suntrust, sets out the terms which will apply to intermediaries introducing new Family Suntrust Schemes or dealing with existing Family Suntrust Schemes with Phoenix Wealth Services Limited, a company registered in England with registered number 02238458, whose registered office is at 1 Wythall Green Way, Wythall, Birmingham, B47 6WG.

Phoenix Wealth Services Limited is referred to within this Statement as 'Phoenix Wealth'.

For the avoidance of doubt this Terms of Business Statement applies to Family Suntrust Schemes. Any Terms of Business statement for intermediaries currently in place shall remain with full effect, except where they refer to Family Suntrust and except where expressly stated within this Statement that they are to apply.

Please read this Terms of Business Statement carefully. Phoenix Wealth will deal with the administration of this Terms of Business Statement.

Please read and retain for future reference

These Terms of Business and Electronic Access Agreement are for advisers and their users only and should not be distributed to or relied upon by retail clients or any other parties.

SIGNATORY PAGE

1. DEFINITIONS AND INTERPRETATION

- 1.1 **'Adviser Charge'** means, the amount which a Participant(s) has agreed to pay to the Intermediary for advice and related services, the payment of which may be facilitated by Phoenix Wealth on the instructions of the Participant(s) and deducted from the Scheme Cash Account.
- 1.2 **'Authorised'** means authorised under the FSMA and the rules and regulations made or having effect thereunder as respectively amended or replaced from time to time.
- 1.3 **Beneficiary** means an individual who does not qualify as a Dependant of the member who has applied for drawdown pension and has been accepted under the terms of the Family Suntrust Scheme, as further described in the Family Suntrust Terms and Conditions.
- 1.4 **'Business'** means an application to set up or vary a Scheme arranged by an Intermediary.
- 1.5 **'Contract'** means a contract between Phoenix Wealth and a Customer relating to the provision of the Scheme by Phoenix Wealth.
- 1.6 **'Customer'** means a person or company to whom the Intermediary has provided advice, or illustrations, in respect of any Business (whether or not such persons or company have entered into an agreement with the Intermediary in respect of such Business) and who has entered into a Contract with Phoenix Wealth.
- 1.7 **'Dependant'** means a dependant of a Member who has applied to take benefits and has been accepted to receive benefits under the terms of the Scheme, as further described in the Family Suntrust Terms & Conditions.
- 1.8 **'Drawdown Pension'** means the facility whereby a Member or a Dependant or a Beneficiary can take pension income by making withdrawals from their Drawdown Pension fund, as further described in the Family Suntrust Terms & Conditions.
- 1.9 **'FCA'** means the Financial Conduct Authority or any successor or any replacement authority or organisation responsible for the regulation of financial services.
- 1.10 **'FCA Handbook'** means the handbook containing the FCA rules and guidance as amended from time to time or any such rules, regulations, statements, codes or other requirements which shall replace such rules and guidance from time to time or any rules of a successor or replacement regulatory body of the FCA.
- 1.11 **'FSMA'** means the Financial Services and Markets Act 2000 as amended from time to time and together with any secondary legislation made under the Act or any replacement of the Act.
- 1.12 **'Intellectual Property'** means all intellectual property rights attaching to or comprised in the Phoenix Wealth name and any associated designs, marks or logos including all trade marks, patents, trade names, service marks, registered design (and applications and rights to apply for such rights), copyright, trade, business and company names, email addresses and domain names, unregistered trade marks and service marks, database rights, rights under licences, consents, orders, Statutes or otherwise in relation to such rights together with rights of the same or similar effect or nature of such rights which exist now or in the future and any similar rights whether registered or not anywhere in the world.
- 1.13 **'Intermediary'** means a person or business who has agreed to be bound by this Terms of Business Statement, who is directly Authorised by the FCA with appropriate Permissions and acts as agent to a Retail Client.
- 1.14 **'Key Investor Information Document (KIID)'** shall have the meaning as defined in the FCA Handbook or any replacement document required by Relevant Law from time to time.
- 1.15 **'Member'** means an individual who has been granted membership of the Scheme under the terms of that Scheme, as further described in the Family Suntrust Terms & Conditions.
- 1.16 **'Participant'** means a Member or a Dependant or a Beneficiary in respect of whom benefits derive wholly or in part from a share of the Pooled Fund. For the avoidance of doubt, this does not include a Member or a Dependant or a Beneficiary who is in receipt of benefits under a Scheme wholly in the form of an annuity.
- 1.17 **'Permission(s)'** means the necessary permission from the FCA the Intermediary must hold to introduce Business to Phoenix Wealth.
- 1.18 **'Phoenix Group'** means Phoenix Wealth Services Limited and any subsidiary thereof, their ultimate holding company and any subsidiary thereof ('holding company' and 'subsidiary' having the meanings given in section 1159 of the Companies Act 2006).
- 1.19 **'Phoenix Wealth'** means Phoenix Wealth Services Limited and any other company in the Phoenix Group which may make Schemes available in the future.
- 1.20 **'Pooled Fund'** means a fund comprising the trust assets of a Scheme other than lifetime annuities.
- 1.21 **'Provider'** means Phoenix Wealth Services Limited, the provider of each Scheme or any successor appointed from time to time in accordance with the Scheme rules.

- 1.22 **'Relevant Laws'** means any and all applicable:
- (i) legislation (including Statute, Statutory Instruments, treaties, Regulations, orders, directives, by-laws and decrees) and the common law and equity;
 - (ii) regulatory rules and guidance (including, without limitation, the FCA Handbook and guidance from HMRC)
 - (iii) judgements, resolutions, decisions, orders, notices or demands of a competent court, tribunal or regulatory authority (including, without limitation, the FCA) and
 - (iv) industry guidance or codes of conduct which are mandatory or endorsed by any regulatory authority (including, without limitation, the FCA).
- 1.23 **'Retail Client'** shall have the meaning given by the FCA Handbook.
- 1.24 **'Scheme'** means a Family Suntrust Scheme.
- 1.25 **'Scheme Administrator'** means Phoenix Wealth Services Limited, the scheme administrator of each Scheme or any successor appointed from time to time in accordance with the Scheme rules.
- 1.26 **'Scheme Cash Account'** means an account set up with Phoenix Wealth's banking partner on behalf of the Scheme. The cash account will be held in the name of the Trustee.
- 1.27 **'Scheme Pension'** means the facility whereby a Member or Dependant can take their pension income from their Scheme Pension fund, as further described in the Family Suntrust Terms & Conditions.
- 1.28 A **'Statute', 'Statutory Instrument', 'Rule', 'Regulation'** or **'EU Directive'** shall be construed as a reference to such statute, statutory instrument, rule, regulation or directive as amended, re-enacted or replaced from time to time.
- 1.29 **'Trustee'** means Phoenix Trustee Services Limited, the trustee of each Scheme or any successor appointed from time to time in accordance with the Scheme rules.
- 1.30 **'Unanimous Written Agreement'** means the unanimous written agreement of all the Participants on the Scheme Administrator's prescribed form. For the avoidance of doubt a Dependant or Beneficiary will not be included in the definition of a Participant until such time they have applied for and been accepted to take benefits in the form of Drawdown Pension or a Scheme Pension from a Scheme.
- 1.31 **'UCITS Schemes'** shall have the meaning specified in the FCA Handbook.
- 1.32 Any reference in this Terms of Business Statement to an agreement or document shall be construed as a reference to that other agreement or document

as the same may have been or may from time to time be amended, varied, supplemented or notated.

- 1.33 The headings used in this Terms of Business Statement are for reference purposes only.

2. SCOPE

- 2.1 This Terms of Business Statement applies to all Schemes, including those Schemes established prior to this Terms of Business Statement being entered into. By placing Business with Phoenix Wealth following receipt of this Terms of Business Statement the Intermediary will be deemed to have accepted them as applying to that Business and this will take precedence over any Terms of Business the Intermediary may have sent to Phoenix Wealth in respect of Business. Phoenix Wealth will not accept Business on any other basis. Phoenix Wealth's decision as to what constitutes acceptance is final.
- 2.2 In entering into this Terms of Business Statement, Phoenix Wealth does not undertake to accept all Business introduced and reserves the right at its discretion not to accept Business from the Intermediary, including but not limited to, where the Intermediary ceases to be Authorised or exempt from authorisation under the FSMA or ceases to have the appropriate Permissions to introduce Business.
- 2.3 The Intermediary is the agent of the Customer and has no authority to act in any way on behalf of Phoenix Wealth. In particular the Intermediary has no authority to collect contributions on behalf of Phoenix Wealth or to advertise any of Phoenix Wealth's products other than in its normal course of business as an agent of the Customer.
- 2.4 The Intermediary shall comply with all Statutes, Statutory Instruments, orders, Regulations and Codes of Practice (whether or not having the force of law) which may apply to its business, and in particular (but without limiting the generality of the foregoing):
- (a) observe strictly the requirements, rules, regulations, Permissions and Codes of Practice (whether or not having the force of law) of or deriving from the FSMA or the FCA or any designated agency, or recognised professional body constituted thereunder, or any other regulatory body whose rules the Intermediary is subject to
 - (b) not use the insurance mediation services of persons who are not Authorised
 - (c) the Intermediary and Phoenix Wealth shall have due regard to the interests of Customers and prospective Customers and shall treat them fairly at all times.

The Intermediary and Phoenix Wealth shall also cooperate where appropriate in discharging their responsibilities to treat prospective Customers fairly at all times. Nothing in this Terms of Business Statement shall require the parties to act otherwise than in accordance with these principles.

- 2.5 Phoenix Wealth will treat the Intermediary's Customers as Retail Clients.
- 2.6 The Intermediary confirms that all Business introduced under this Terms of Business Statement has resulted from a face to face meeting with the Customer. The Intermediary further undertakes that where this is not the case the Intermediary will notify Phoenix Wealth of the precise circumstances.
- 2.7 The Intermediary confirms that it will only introduce Business for which it has the necessary Permissions.
- 2.8 The Intermediary is responsible for providing the Participant with financial advice about the Scheme in accordance with all Relevant Laws. The Intermediary must be an individual or firm that is appropriately Authorised to transact investment business within the UK by the FCA or is exempt from the need to be Authorised.
- 2.9 Where any liability to Phoenix Wealth arises under Clause 3.12 of this Terms of Business Statement, Phoenix Wealth shall have the right to effect reimbursement by setting off that amount against any other remuneration payments due to the Intermediary from Phoenix Wealth and/or to request repayment of that amount (or any part thereof) from the Intermediary directly.
- 2.10 Where the Intermediary is required to make any direct repayment to Phoenix Wealth under Clause 2.9 or any other provision of the Terms of Business Statement, any such repayment shall be due upon notice being given to the Intermediary. If the Intermediary fails to make the repayment within 30 days of Phoenix Wealth issuing the notice to the Intermediary, then the amount of the repayment shall be deemed to be a debt, to which Phoenix Wealth may charge interest at the rate of two per cent above Natwest base rate from the date of such formal demand until such time as the repayment is paid in full.
- 2.11 The payment of fees for advice from the Scheme is made on the strict understanding that there will be no rebates, directly or indirectly related to such a payment, to the Members or any connected party. Failure to adhere to this requirement will jeopardise the tax reliefs and exemptions available to a registered pension scheme.
- 2.12 Should HM Revenue & Customs advise that a tax charge is due against the payment of such fees, Phoenix Wealth reserves the right to recover such charges by invoicing the Intermediary.

- 2.13 The Intermediary agrees to indemnify Phoenix Wealth against any loss sustained by Phoenix Wealth arising out of Business introduced without authorisation and/or Permission or as a result of any other breach of this Terms of Business Statement.
- 2.14 Phoenix Wealth requires the Intermediary to comply with all applicable laws, regulations and sanctions relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 ("**Relevant Requirements**"); and that the Intermediary has and shall maintain in place its own policies and procedures, including adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements and that the Intermediary will enforce them where appropriate.
- 2.15 The Intermediary agrees not to do or omit to do or permit anything to be done which is an offence or which may be deemed to be an offence under the Bribery Act 2010; and will notify Phoenix Wealth immediately upon becoming aware or upon becoming reasonably suspicious that an activity related to the carrying out of any business on Phoenix Wealth's behalf has contravened or may contravene the Bribery Act 2010.

3. ADVISER CHARGE

The following specific provisions in this Clause 3 apply to the payment of any Adviser Charge:

- 3.1 All contractual obligations in relation to a personal recommendation are between the Participant and the Intermediary; however the Participant may request Phoenix Wealth to facilitate payment of the Adviser Charge to the Intermediary on the Participant's behalf by providing Unanimous Written Agreement in the prescribed form to Phoenix Wealth.
- 3.2 In default of Phoenix Wealth receiving the prescribed form and accepting the rate of the required Adviser Charge, such Business shall be deemed to have been accepted on terms that do not include the facilitation of any Adviser Charge.
- 3.3 Facilitation of any Adviser Charge shall be at the discretion of Phoenix Wealth and Phoenix Wealth can refuse to facilitate an Adviser Charge for any reason whatsoever. The Adviser Charge will be paid by BACS, cheque or such other methods of payment as Phoenix Wealth shall determine from time to time.
- 3.4 In order for Phoenix Wealth to consider whether it will facilitate any Adviser Charge, the Intermediary and the Participant must agree to provide Phoenix Wealth with any reasonable information it shall request.
- 3.5 The Intermediary must disclose its charges to the Participant and secure the Unanimous Written Agreement in the prescribed form from all Participants to the level and rate of the Adviser Charge before asking Phoenix Wealth to facilitate payment of the Adviser Charge.

- 3.6 Subject to Clause 3.9 below, Phoenix Wealth will facilitate the Adviser Charge at the rate contained in the prescribed form by levying an explicit charge against the Scheme, or by making a one-off payment as appropriate.
- 3.7 Phoenix Wealth will only pay the Adviser Charge in accordance with the terms specified in the prescribed form and where there is sufficient available cash in the Scheme Cash Account to allow it to facilitate payment. The Adviser Charge will normally be paid within 10 working days of Phoenix Wealth receiving all its requirements from from the Intermediary. Phoenix Wealth will not pay any Adviser Charge before the expiry date of any cancellation period.
- 3.8 Phoenix Wealth's Scheme charges will be deducted from the value of the Scheme before any Adviser Charge is payable.
- 3.9 Any ongoing Adviser Charge is payable annually in arrears or other such frequency as we agree. If the Scheme anniversary changes, for whatever reason, then the ongoing adviser charge will be adjusted proportionally.
- 3.10 Phoenix Wealth reserves the right to cease facilitating Adviser Charge payments in the following, but not limited to, circumstances if:
- (i) the Intermediary's authorisation or exempt status referred to in Clause 2.8 ceases or the Intermediary ceases to hold the appropriate Permissions to submit Business
 - (ii) reasonable grounds exist to doubt its fitness to hold such authorisation
 - (iii) the Intermediary ceases to be the Participant's agent for the purposes of the Scheme (whether by the initiative of the Participant or the Intermediary)
 - (iv) Phoenix Wealth decides that, in its absolute opinion, the payment becomes contrary to the general principle of investor protection or treating customers fairly. In this circumstance the parties acknowledge that Phoenix Wealth may be required to report to regulatory bodies on the level and scale of charges, but will not take responsibility for assessing the reasonableness of the Adviser Charge
 - (v) the Intermediary, being an individual, dies, becomes bankrupt, compounds with or assigns his estate or effects for the benefit of creditors, has his goods seized in execution or, where the Intermediary is a company, the Intermediary goes into liquidation or receivership or becomes subject to an administration order other than for the purposes of a solvent amalgamation or reconstruction
 - (vi) a Participant(s) instructs Phoenix Wealth to cease facilitating payment of the Adviser Charge
 - (vii) the Scheme is terminated, paid up or contributions are reduced for any reason whatsoever or
 - (viii) HM Revenue & Customs deem that such fees should not be paid from the Scheme or withdraw tax relief on such payments. Notwithstanding all of the above, Phoenix Wealth can cease facilitating an Adviser Charge at any time. Phoenix Wealth will have no liability for outstanding Adviser Charge payments owed by the Participant to the Intermediary.
- 3.11 In the event the Participant appoints a third party adviser as a replacement to the Intermediary, at any time, Phoenix Wealth shall cease to facilitate Adviser Charges and shall have no liability for outstanding Adviser Charge payments owed by the Participant to the Intermediary.
- 3.12 It is the responsibility of the Intermediary to ensure it is appropriately Authorised and has the appropriate Permissions to carry out the services in connection with the Scheme and is entitled to receive the Adviser Charge facilitated by Phoenix Wealth. Further it is the Intermediary's responsibility to ensure that the Adviser Charge is in accordance with Relevant Law, including but not limited to, the requirement that any Adviser Charges paid from a pension scheme must be an authorised scheme payment, in accordance with HMRC legislation. In the event of breach of this clause by the Intermediary, Phoenix Wealth shall not be liable for refunding any Adviser Charge to the Participant and the Intermediary will indemnify Phoenix Wealth against any loss, cost, expense or damages incurred, as a result of the Intermediary's failure to refund Adviser Charges received in breach of this clause.
- 3.13 Phoenix Wealth will not be liable for refunding any Adviser Charge to the Participant that it has facilitated on the Participant's behalf. This is the sole responsibility of the Intermediary and the Intermediary will indemnify Phoenix Wealth against any loss, cost, expense or damages incurred as a result of the Intermediary's failure to refund any Adviser Charge.
- 3.14 It is the responsibility of the Intermediary to ensure that any ongoing Adviser Charge is reasonable, based on the value of the Scheme as set out in the annual valuation prepared by Phoenix Wealth.
- 3.15 Phoenix Wealth will have no liability for outstanding Adviser Charge payments owed by the Customer to the Intermediary except in the case of Phoenix Wealth's negligence, wilful default or fraud in facilitating the payment of Adviser Charges.
- 3.16 Ongoing payments to the Intermediary set up before the Retail Distribution Review changes were implemented for Schemes will continue until advice is given in which case these payments may cease and Phoenix Wealth may require Unanimous Written Agreement in relation to any Adviser Charges.

4. DOCUMENTATION AND INTERMEDIARY INSTRUCTIONS

- 4.1 The Intermediary must pass on immediately without amendment any documentation which is either supplied by Phoenix Wealth for the benefit of or completion by the Customer in relation to the Contract, providing always that the Intermediary shall draw attention to any facts or matters concerning the Customer and the nature of any Business involved which could affect Phoenix Wealth's decision as to whether or not to accept such Business.
- 4.2 Phoenix Wealth reserves the right to send communications direct to the Customer.
- 4.3 Phoenix Wealth reserves the right to contact Participants periodically to conduct Customer testing in order to enable it to comply with requirements of the FCA and to establish it is treating customers fairly. This may be carried out without prior notification to the Intermediary.
- 4.4 The Intermediary must produce to Phoenix Wealth on request such records, books, notices and other documents and information as Phoenix Wealth may reasonably require in connection with Business effected with Phoenix Wealth in order to enable it to comply with any requirement of the FSMA, the FCA or any other designated agency or any enforcement officer of any such body or to deal with any complaint made against Phoenix Wealth in connection with Business effected with Phoenix Wealth.
- 4.5 The Intermediary must show its FCA authorisation number and the status of the Customer as required on each proposal or application for a relevant piece of Business.
- 4.6 The Intermediary understands and accepts that Scheme Participants' instructions must be submitted by Unanimous Written Agreement to the Scheme Administrator, via the Intermediary.
- 4.7 The Intermediary understands and accepts and will ensure that all agreements, discretions, consents, appointments and other decisions which are made by Unanimous Written Agreement of the Participants as specified in the Family Suntrust Terms & Conditions or the Scheme rules must be submitted to the Scheme Administrator before the Scheme Administrator will act on such Unanimous Written Agreement. The Intermediary understands and accepts that the Provider, Trustee and/or Scheme Administrator shall not be liable for any loss resulting from any instruction or Unanimous Written Agreement sent by the Intermediary or by Members or Dependants and Beneficiaries of a Family Suntrust Scheme via the Intermediary but not received by the Scheme Administrator.
- 4.8 The Provider, Trustee and/or Scheme Administrator will rely on and treat as fully authorised and binding on the Members, Dependants and Beneficiaries any agreement, discretion, consent, appointment, instruction and/or other decision which purports to have been decided by prior unanimous agreement or Unanimous Written Agreement and is accepted by the Scheme Administrator in good faith without further enquiry as to the genuineness of the same or the authority or identity of the person giving or purporting to give the same. The Provider, Trustee and/or Scheme Administrator shall not be liable for any or all losses, costs, actions, proceedings, claims and demands which may be incurred by or brought or made against any or all of them arising directly or indirectly from them having acted in good faith pursuant to any such purported prior unanimous agreement which is not a prior unanimous agreement or any such purported Unanimous Written Agreement which is not a Unanimous Written Agreement.
- 4.9 The Provider, Trustee and/or Scheme Administrator shall not be liable to the Intermediary nor any persons entitled to benefit under the Scheme for any loss that may be incurred as a result of any error by the Intermediary and/or the Members, Dependants and Beneficiaries in transmitting an instruction to them other than as a direct result of the negligence, wilful default or fraud of the Provider, the Trustee and/or the Scheme Administrator.
- 4.10 The Provider, Trustee and/or Scheme Administrator shall not be responsible for any failure or delay in implementing any instruction which is caused by circumstances beyond their reasonable control, including but not limited to acts of God, fires, strikes, terrorism, power failures, intervention by exchanges, or regulators, court orders, failure or error of any equipment, telecommunications, intermediary exchange, counterparty product provider or bank.
- 4.11 The Intermediary understands and accepts that if the Intermediary ceases to act as the intermediary for all the Members, Dependants and Beneficiaries of a Family Suntrust Scheme, the Intermediary will immediately inform the Scheme Administrator in writing as set out in the 'Service of Documents' section of this Terms of Business Statement.
- 4.12 The Intermediary will be responsible for providing the Customer with the relevant Key Investor Information Document (KIID) when investing in a UCITS Scheme or EU UCITS Scheme, or (where a KIID is available) for a Non UCITS Retail Scheme.

5. ELECTRONIC DATA INTERCHANGE AND INTERNET SERVICES

- 5.1 Where Phoenix Wealth transacts business with the Intermediary through the medium of an Electronic Data Interchange ('EDI') or via internet portals such as eXweb or similar internet services, the Intermediary agrees to abide strictly by the terms of its contract with the service provider.
- 5.2 The Intermediary accepts responsibility for ensuring that any data transmitted to Phoenix Wealth is, to the best knowledge of the Intermediary, accurate and complete. The Intermediary agrees to indemnify Phoenix Wealth against any loss arising from transmission of incorrect or incomplete data by the Intermediary.
- 5.3 Where Phoenix Wealth provides information to an Intermediary on behalf of the Customer by means of EDI or via internet portals or internet services, Phoenix Wealth does not accept any responsibility for any misinterpretation or misuse of this data by the Intermediary.
- 5.4 Any data provided by Phoenix Wealth will be that held in its records at the time of transmission. Phoenix Wealth does not guarantee that the data provided by EDI or via internet portals or internet services will take account of all business transactions made prior to the date of transmission.
- 5.5 Access authority to EDI systems or via internet portals or internet services will be as specified by the authorised user list provided by the approved service provider. It is the Intermediary's responsibility to ensure that the levels of access given to individuals within its organisation are appropriate to their needs.

6. ANTI MONEY LAUNDERING

- 6.1 Evidence of the identity and verification of all parties introduced by the Intermediary will have been obtained and recorded under procedures maintained by the Intermediary. This will be done in accordance with the provisions of the current European Council Directive on the prevention of money laundering and terrorist financing, the current UK Money Laundering Regulations, the rules set out in the Senior Management Arrangements, Systems and Controls sourcebook of the FCA Handbook, the current guidance notes for the UK Financial Services Sector published by the Joint Money Laundering Steering Group (JMLSG) and any substitutions or amendments of or additions to any of the aforementioned provisions and any requirements of Phoenix Wealth from time to time agreed between the parties.
- 6.2 The Intermediary will identify and verify the parties and source of all contributions paid or intended to be paid. This will be accompanied by a complete

audit trail to such standard as shall be specified by Phoenix Wealth, and will, without detracting from the obligations referred to above, forward to Phoenix Wealth with the documents for the transaction such duly completed form relating to verification of third party identity and source of funds together with supporting documentation as Phoenix Wealth shall require from time to time. The Intermediary consents to Phoenix Wealth relying on the identification and verification evidence obtained by the Intermediary for all parties. Phoenix Wealth shall not be responsible for any errors or omissions of the Intermediary in the provision of this information. The Intermediary will retain all records of identity and source of funds in accordance with the FCA Handbook and UK Money Laundering Regulations. These records must be available to Phoenix Wealth even in the event of an Intermediary no longer being an Intermediary.

7. DATA PROTECTION

- 7.1 Information about the Intermediary, including the Intermediary's agency account with Phoenix Wealth, shall be held in electronic form on computer.
- 7.2 Phoenix Wealth reserves the right to register information provided in the Intermediary's Application Form and other information relating to the Intermediary's business with Phoenix Wealth with credit reference agencies and/or other databases supplying or providing information for business analysis.
- 7.3 Phoenix Wealth reserves the right to search against the Intermediary with credit reference agencies and/or other databases.

8. VARIATION AND TERMINATION

- 8.1 Phoenix Wealth reserves the right to vary this Terms of Business Statement upon giving notice to the Intermediary except in circumstances where changes in the rules of a relevant regulatory body are required to take immediate effect. Any variation to this Terms of Business Statement will not affect Contracts in force or proposals for Contracts received by Phoenix Wealth before any such change has been made. Phoenix Wealth will treat increments, indexations, contributions and/or any increase in premium to existing Contracts whether such increase is automatic or otherwise as new Business.
- 8.2 This Terms of Business Statement may be terminated by either party upon giving written notice to the other party at their principal place of business (or such other address as either party may intimate to the other); such notice may take immediate effect. Subject to this Terms of Business Statement no such termination will affect any liability of the Intermediary to pay any sum to Phoenix Wealth under any of the provisions of this Terms of Business Statement.

- 8.3 Termination of this Terms of Business Statement shall be without prejudice to any other accrued rights and obligations of the parties which shall survive termination.
- 8.4 Any failure by Phoenix Wealth at any time to enforce its rights or entitlements under this Terms of Business Statement shall not be taken so as to waive or in any way forfeit Phoenix Wealth's ability to insist on those strict rights and entitlements subsequently.
- 8.5 This Terms of Business Statement is personal to the Intermediary and is not capable of assignment by the Intermediary without the consent of Phoenix Wealth. Any change in the name or form of the Intermediary should be notified to Phoenix Wealth immediately.

9. INDEMNITY

- 9.1 The Intermediary shall indemnify and hold Phoenix Wealth harmless against direct losses and reasonable direct damages which Phoenix Wealth may incur as a result of the Intermediary's breach of this Terms of Business Statement, provided always that Phoenix Wealth can demonstrate that it has acted as prudent product provider.
- 9.2 Nothing in this Terms of Business Statement shall exclude or limit the liability of either party for fraud, fraudulent misrepresentation, deceit, dishonesty, death or personal injury resulting from its negligence, or any other liability which cannot be excluded or limited by applicable law.
- 9.3 Each party excludes liability to the other for any indirect, special, incidental or consequential loss or damage, howsoever arising in respect of this Term of Business Statement.

10. INTELLECTUAL PROPERTY

- 10.1 The Intermediary acknowledges and agrees that it will not assert any rights whatsoever in and/or to the Intellectual Property. The Intermediary may only use the Intellectual Property for the purposes set out in this Terms of Business Statement, provided that it shall not use the Intellectual Property in a way which is misleading or which is materially detrimental to or inconsistent with the good name, reputation or image of any company or product in the Phoenix Group.
- 10.2 Phoenix Wealth grants the Intermediary a non-assignable, non-transferable and non-exclusive licence to use proprietary Intellectual Property where appropriate in the course of the proper performance of its services under this Terms of Business Statement which may include use in properly authorised marketing materials relating to the Business.
- 10.3 This licence shall terminate automatically upon termination of this Terms of Business Statement.

- 10.4 The Intermediary acknowledges that it shall not acquire any right whatsoever in any Intellectual Property of any Phoenix Group Company.

11. SERVICE OF DOCUMENTS

- 11.1 Any letter or other document shall be deemed to have been duly served on the Intermediary if it is sent by post to, or left at, the registered address of the Intermediary to which this Terms of Business Statement is sent or subsequently notified to Phoenix Wealth in writing by the Intermediary.
- 11.2 Any letter or other document shall be deemed to have been duly served on Phoenix Wealth if it is sent by post to, or left at, the registered office for the time being of Phoenix Wealth.
- 11.3 Any letter or other document sent by first class post shall be deemed to have been served on the business day following that on which the envelope containing the same is posted and in proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

12. GOVERNING LAW

- 12.1 This Terms of Business Statement shall be governed by English Law.
- 12.2 English Courts shall have non-exclusive jurisdiction to hear any disputes that may arise between the parties in respect of matters dealt with by this Terms of Business Statement.

INTERMEDIARY DETAILS

Agreement to Terms of Business Statement for Family Suntrust for Intermediaries

- Information in this form is confidential when completed.
- Terms used within this Agreement shall have the same meaning as set out in the Terms of Business Statement for Family Suntrust.
- Please note you are required to sign this Terms of Business Statement and return to the address details set out below:
Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ
Tel: 0345 129 9993

Company details

Name of Intermediary (Please insert full name of the business applying for an Agreement)

Status – Is this a:

Limited company Limited liability partnership Sole tradership

FCA number	
Service provider (if a member of an Association)	
Address (main business address including postcode)	
Telephone number	
Email address	

Important information

This Agreement of Terms of Business Statement for Family Suntrust is personal to the business organisation named above. The Terms of Business Statement is not capable of assignment by the Intermediary without the consent of Phoenix Wealth. Persons signing this Terms of Business Statement should ensure they are properly authorised to sign on behalf of the business organisation concerned. Any change in the name or form of that organisation should be notified to Phoenix Wealth immediately. I confirm that I have read, understood and agree to be bound by this Terms of Business Statement for Family Suntrust. I further confirm the Intermediary is directly Authorised by the FCA and holds appropriate Permissions to introduce Business to Phoenix Wealth.

Signature:

Date:

Signed by	
Print name and title	

CONTACT US

If you want more information about Family Suntrust please:

Call us on **0345 129 9993**

Available 8.30am – 5.30pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at **SIPPenquiries@sipp-phoenixwealth.co.uk**

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Visit us here **phoenixwealth.co.uk**

Write to us at

Phoenix Wealth, Self Invested Pensions, PO Box 1394, Peterborough, PE2 2TQ

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