

# **Intermediary Terms of Business**

This document is for your use only and should not be passed on to your clients.

**This document is one of several documents governing your relationship with us. It is a framework document setting out the general principles applicable to the way we wish to do business with you. This document and the documents referred to in it replace all previous terms of business you have with us and should be printed and retained by you for reference.**

## **Contents**

- 04** Definitions
- 05** Documents governing our relationship
- 06** Submitting business
- 07** Remuneration
- 10** Working with us
- 14** Working with you
- 16** Changing or ending our relationship

# Definitions

In these Intermediary Terms of Business, when we refer to any of the terms which appear in **bold** below, these terms will have the following meanings:

**adviser account** means any account (and each sub-account) held with us through which you or your business writers submit business to us. An adviser account is sometimes referred to as an “agency”. Your adviser account (and/ or sub-account) allows you to submit business in relation to products and services provided by Standard Life Assurance, Standard Life International and/ or any member of the Standard Life Aberdeen group;

**business writer** means any person submitting business through your adviser account, including your network members and appointed representatives;

**charges** means payments to you which we agree to facilitate on your client’s behalf, as more fully described in the “Remuneration: Charges” sub-section;

**client** means where appropriate, an individual, individuals or corporate entity (including, where relevant, trustees) who have nominated you to provide them with services (including advice) and/or for whom you are acting as agent;

**client’s investment** means the value of your client’s investment with us, including cash, whether invested in a product or not. For a group pension arrangement, if your client is the employer or trustee, it means the value of the investments held by or on behalf of the individuals who belong to that group pension arrangement;

**commission** means commission we agree to pay you, or have paid you, as more fully described in the “Remuneration: Commission” sub-section;

**data protection law** means any law that applies from time to time to the processing of personal information by either us or you under these Terms of Business and to include the EU Privacy & Electronic Communications Directive 2002/58/EC, Regulation (EU) 2016/679, all national implementing legislation and subordinate legislation in the United Kingdom and any applicable decisions and guidance made under them;

**extranet** means our financial intermediary extranet which is currently [www.adviserzone.com](http://www.adviserzone.com) or such other web address that we may notify you of;

**FCA** means the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN and its successors;

**Phoenix Group** means Phoenix Group Holdings and its subsidiaries and subsidiary undertakings from time to time;

**PRA** means the Prudential Regulation Authority, 8 Lothbury, London EC2R 7HH and its successors;

**premium** means the premium, contribution or subscription paid to us by or on behalf of your client;

**product terms** means the full terms and conditions and/ or policy provisions that apply to each product which must be read by your clients before they purchase our products, together with any related documents sent or made available to your clients, all as amended from time to time;

**regulator** means the FCA, the PRA and/or your relevant local regulatory body and their successors from time to time;

**regulatory rules** means the rules and guidance of the regulator (including the FCA Handbook and the PRA Handbook) as amended from time to time;

**remunerate** means paying you remuneration, including facilitating payment of charges on your client’s behalf;

**remuneration** means charges and commission;

**Standard Life Assurance** means Standard Life Assurance Limited (registered number 286833) and its subsidiaries and subsidiary undertakings. Standard Life Assurance is a wholly owned subsidiary of Phoenix Group;

**SLESL** means Standard Life Aberdeen group’s services company, Standard Life Employee Services Limited (registered number SC271355) having its registered office at 1 George Street, Edinburgh EH2 2LL;

**Standard Life International** means Standard Life International dac, registered in Dublin, Ireland (408507). It is a designated activity company limited by shares with its registered office at 90 St Stephen’s Green, Dublin 2;

**Standard Life Aberdeen group** means Standard Life Aberdeen plc (registered number SC286832) having its registered office at 1 George Street, Edinburgh EH2 2LL, together with its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time and **a member of the Standard Life Aberdeen group** shall be construed accordingly;

**we, us** or **our** means Standard Life Assurance, Standard Life International and/or SLESL and each member of the Standard Life Aberdeen group accepting business from, or providing services to, you or your business writers from time to time; and

**you** or **your** means the person or firm named in the registration form to set up an adviser account with us; and who is authorised by the regulator or the relevant professional body; and whose authorisation number (provided by the regulator or the relevant professional body) is used to submit business to us. You may be a sole trader, a partnership, a limited liability partnership, a limited company, a parent or holding company or a company which operates as a network of intermediary firms and/or business writers.

# Documents governing our relationship

These Intermediary Terms of Business set out the framework of general principles of the way we do business with you.

These Intermediary Terms of Business and other terms (defined below) apply to:

- you;
- your business writers; and
- you and your business writers' employees, agents and subcontractors.

In these Intermediary Terms of Business, "you" includes your business writers if referring to business submitted by them. You are responsible for ensuring that your business writers, employees, agents and subcontractors are aware of these Intermediary Terms of Business and other terms and comply with them.

Other documents may contain more specific or detailed terms applicable to our relationship with you ("other terms"). These are:

- **Product literature.** Each of the products offered by us has its own product terms. Our product literature is available on our extranet, or on request from us;
- **Remuneration terms.** From time to time we will issue (or make available on our extranet) documents which set out the terms of the remuneration options available to you, for example commission terms and terms for facilitating payment of charges on your clients' behalf;
- **Terms of use for additional services.** Additional terms and conditions may apply to your use of certain services, for example our e-commerce, platform and discretionary investment management services. See "Working with you: Additional services" for further information;

- **Other terms which we agree.** We may agree additional terms and conditions with you from time to time; and
- **Correspondence between us.** During the course of our relationship with you, we may agree new terms or changes to our terms in an exchange of correspondence between us. Please note, this does not affect our right to change the terms of this document as provided under the "Changing or ending our relationship" section.

These Intermediary Terms of Business set out the following:

- Who we can accept business from ("Submitting business");
- How we remunerate you ("Remuneration");
- What you can do for us ("Working with us");
- What we can do for you ("Working with you"); and
- How your relationship with us may be changed or ended ("Changing or ending our relationship").

# Submitting business

We do not have to accept any business from you or any of your business writers.

We can only accept business from you and your business writers if:

- you or your business writers are authorised to submit business to us as an intermediary by the regulator or by your or your business writers' professional body; and
- your client meets our eligibility requirements (including residency and compatibility with the target market) for the product or service.

We are required to monitor and record the business you submit to us and reserve the right to ask for evidence that you have complied with our requirements as set out in these Terms of Business. If you submit business to us outside your scope of permissions granted by the regulator, we are duty bound under regulatory rules to report this to the regulator. We may also hold you liable for any costs incurred by us if we have to cancel or re-write the business, including as a result of your failure to verify client instructions.

## Identification

You must quote the appropriate account code (provided by us) and authorisation number (provided by the regulator or relevant professional body) each time you submit business to us.

## Client money

For client money purposes, you will act for your client and comply with regulatory rules. You are not our agent and we are not your agent or, following the deduction of charges in accordance with the "Remuneration: Charges" sub-section, your client's agent. If you undertake to your client to pass monies to us, you must do so promptly and without deduction. We will not be liable for any client monies until they are received by us.

## Own life and personal business

We reserve the right to impose stricter terms (including remuneration terms) when you submit business to us in relation to or for the benefit of:

- you;
- your family;
- your employees, directors or officers of your firm; or
- the family of your employees, directors or officers of your firm.

"Family" includes your spouse, civil partner or cohabitee, your parents, uncles, aunts, children, siblings and grandchildren and any other person whom we reasonably believe should fall within this definition.

# Remuneration

## Charges

For some products, we may be able to facilitate the payment of charges on your client's behalf.

The product terms will specify whether this feature is available and what the options are.

If the product supports this feature and your client asks us to facilitate payment of charges on their behalf, this sub-section applies.

## Obtaining your client's instructions

Before your client asks us to facilitate payment on their behalf, you must:

- agree the amount of charges payable with your client; and
- provide and explain to your client our terms and conditions for facilitating payment of charges.

Your client must provide us with clear instructions about the charges they are asking us to facilitate on their behalf.

We can accept your client's instructions from you or your client.

If you provide us with your client's instructions, you must give us any information about the instructions that we may reasonably require, for example your client's home address.

We may contact your client to validate their instructions.

## Carrying out your client's instructions

We do not have to accept any instructions to facilitate payment of charges on your client's behalf.

If we agree to facilitate payment of charges on your client's behalf, we will do so in accordance with:

- your client's instructions;
- the product terms; and
- any other terms we agree with your client and communicate to you.

We cannot facilitate payment of charges unless your client has provided us with sufficient funds.

When properly due, we will deduct the charges from your client's investment and credit your adviser account.

You agree that, once we have deducted the charges from your client's investment:

- the charges are no longer your client's money;
- the charges become a debt that we owe to you; and
- your client's obligation to pay the charges to you is discharged and you will not make a claim against your client for the charges unless we subsequently reimburse your client.

## Disclaimer

You acknowledge that we are not party to the remuneration arrangements between you and your client and that we are not responsible for setting the remuneration payable under those arrangements.

We will not be liable to you if we refuse to facilitate payment of any charge or for carrying out any of your client's instructions in relation to the facilitation of charges.

In particular, if your client cancels their investment during the cooling-off period or you or your client informs us that an error has been made with respect to the facilitation of charges, we may at our absolute discretion reimburse your client and recover the charges from you. It will be your responsibility to obtain any payment that is due from your client directly.

## Commission

We may be able to pay (or continue to pay) commission to you for some types of business.

The product terms, remuneration terms documents and correspondence between us will describe what your options are.

If we agree to pay (or have paid) you commission, this sub-section applies.

## Setting expectations

We will agree the shape and amount of commission we will pay to you for business submitted to us. The terms of any commission will depend on the business being submitted.

The connection between the business submitted and the amount of your commission is a fundamental point in paying commission to you. If the business submitted to us does not meet the expectations you set (for example, if the business is represented as regular premium but the business is short term or the premiums immediately reduce or stop completely) then we will be entitled to reclaim your commission.

## Changes to commission

We reserve the right to change our commission terms (including repayment terms), our commission structure and our commission rates at any time.

We reserve the right to apply the changes to new business submitted to us and/or any existing business.

Although we will notify you of changes to our commission rates in relation to existing business, it is your responsibility to check the rate of commission which applies at the time you submit new business to us.

## When we will not remunerate you

We reserve the right not to remunerate you, or to stop remunerating you, if:

- you are not (or cease to be) authorised by the regulator in full or in part, or you apply to become de-authorised in full or in part, or the regulator or your professional body suspends your authorisation in full or in part;
- the business submitted is outside the scope of permissions granted to you by the regulator;
- you do not have (or cease to have) the necessary regulatory permissions to continue providing services in respect of the business to which the remuneration relates;
- we tell you that we will not accept any business from you and you continue to submit business to us;
- the business is submitted by one of your business writers from whom we have told you we will accept no further business;
- it appears to us that another intermediary is entitled to the remuneration for the business submitted to us;
- any event you are required to notify us of in the “Working with us” section occurs;
- you tell us that you have stopped providing the services to which the remuneration relates;
- you or your client tells us not to, or tells us to stop;
- your client does not pay any premiums at all, or terminates the contract for the business placed with us or transfers the business to another product provider;

- your client appoints a new intermediary;
- your client bank is transferred or you no longer act for the client to which the remuneration relates;
- your client dies, from the date of death;
- we reasonably believe any event listed in the “Remuneration – Repayable” sub-section may occur;
- we reasonably believe the remuneration may not meet the requirements set out under the “General – Regulatory Rules” sub-section;
- you have breached these Intermediary Terms of Business;
- we end our relationship with you; or
- you die and you were a sole trader.

## Remuneration - Repayable

You will repay to us any remuneration which:

- we later discover falls into any of the categories set out under “When we will not remunerate you”, above;
- you were not entitled to receive – for example, if we have paid you in error or overpaid you or the contract to which the payment relates is declared void or does not come into effect;
- relates to business that your client cancels during the cancellation or cooling-off period; or
- we have reimbursed to your client for any reason.

In addition, you will repay to us any commission:

- which was paid up front but the premiums subsequently reduced or stopped, or the term decreased, or your client took the business away from us;
- in respect of business which your client cancels after making a complaint against you; or
- which is dependent on conditions being met and these conditions were not met. For example if the business submitted to us does not meet the expectation you set as to premium term, level or frequency.

We will automatically debit remuneration you are obliged to repay to us from your adviser account. Your adviser statement will show details of the amounts that have been debited. We may also contact you to discuss any repayment that is due.

## General

### Regulatory rules

If any legislation and/or regulatory rules apply to how we remunerate you, they will prevail over any other terms we agree with you.

To the extent applicable, you must comply with the requirements of the regulator, Her Majesty's Revenue & Customs and the Department for Work and Pensions in relation to your remuneration.

You acknowledge that your client will be responsible for any tax penalties that may apply in relation to a charge from a pension or annuity fund if it is not made in accordance with these requirements.

### Settlement

We will pay your remuneration from your adviser account in accordance with the settlement frequency and minimum settlement amount notified to you from time to time.

We will not pay any interest on your remuneration.

### Value Added Tax (VAT)

It is your responsibility to account for the applicable VAT payable (if any) in relation to the remuneration that we pay you. Unless otherwise stated, all remuneration payments made to you by us will be deemed to be inclusive of VAT where appropriate.

### Set-off

We may at any time, without notice to you, set off any liability you have to Standard Life Assurance, Standard Life International and/or any member of the Standard Life Aberdeen group against any liability we have to you, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under these Intermediary Terms of Business.

If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise of our rights under this clause shall not limit or affect any other rights or remedies available to us under these Intermediary Terms of Business or otherwise.

## Debt

We reserve the right to charge you interest on debts which have been outstanding for three months or more. We will charge compound interest of 0.64% per month from the original due date. You will also have to pay us any legal fees we incur in recovering the debt from you.

We reserve the right to impose stricter terms on you as a result of your failure to repay debt within the timescales we set or where we incur recovery costs in respect of your debt.

If you fail to comply with these terms and you have a parent or holding company or you are a member of a network, we may demand repayment from your parent or holding company or network.

If you are a parent or holding company or network and/or have a number of adviser accounts, if the debt on one account is not repaid to us, we may freeze any of your accounts and use any money within any of those accounts to reduce the debt.

# Working with us

As explained on page 4, your adviser account allows you to submit business in relation to products and services provided by Standard Life Assurance, Standard Life International and/ or any member of the Standard Life Aberdeen group. When you contact us, you will therefore be put in touch with a representative who will deal with your query in relation to these products and services. You can find details on how to contact us on page 14.

## You must:

- in all your dealings with us and your clients act lawfully, in good faith, with integrity and in a professional and diligent manner and not in ways which could adversely affect our reputation;
- treat any confidential information you receive from us as confidential;
- use all adviser information received from us for adviser purposes only and not pass it to your clients;
- provide information to us that is (and ensure it remains) true, accurate and complete in all material respects;
- be authorised and conduct all your business in accordance with applicable regulatory rules (including ensuring products and services are suitable or appropriate for your clients, depending on the type of service you provide them) and be able to evidence to us, on request, your compliance with these rules;
- embed the Treating Customers Fairly principles in your business and be able to evidence this in your business culture and practices;
- comply with all obligations imposed on you by the regulator, any applicable legislation and us;
- comply with all the anti-money laundering obligations imposed on you by the regulator and applicable legislation and our own requirements for client identification, and immediately upon request, provide us with copies of the verification data, documents or other information;
- comply with all applicable laws and regulations relating to anti-bribery, anti-corruption and the facilitation of tax evasion, including but not limited to the Bribery Act 2010 and the Criminal Finances Act 2017;
- ensure that you disclose to your client all remuneration and non-monetary benefits that the regulator requires to be disclosed in respect of each piece of business sold. We will help you to make this disclosure by providing you with details of the remuneration that must be disclosed to your client;
- ensure that you promptly, and without amendment, provide to your client any information that we provide or make available to you in relation to your client. In particular, if we send information to you which needs to be completed or reviewed by your client (such as a declaration of tax residence for FATCA/ CRS purposes), you must forward it to your client immediately and return any information to us as soon as reasonably possible after being completed by your client;
- ensure that you promptly provide to us any documents that we require to obtain, validate or carry out your client's instructions; and
- before you submit to us any applications for products on behalf of your clients (including transactions within products), discuss and explain to your clients, and give them a reasonable opportunity to read the relevant documentation, including: the product terms, relevant key features document, key information document, charging and rebate information, pre-sale quotes and any other literature specified by us from time to time.
- act with reasonable diligence in verifying any instructions provided to you by your clients to be communicated to us. Where a fraudulent instruction has been provided to you and you instruct us on that basis, we do not accept any liability as we rely on your authority as agent; and
- promptly inform us if you become aware that a product you are distributing is not in line with the interests, objectives and characteristics of its identified target market or on becoming aware of other product-related circumstances that may adversely affect your client.

## You must notify us immediately if any of the following happen:

- you stop acting as an agent for any client who has placed business with us including as a result of the transfer of a client bank;
- you stop providing an ongoing service to any client where we are remunerating you;
- you cease to be authorised by the regulator in full or in part or your professional body or you apply to become de-authorised in full or in part or the regulator or your professional body suspends your authorisation and/or any of your permissions in full or in part;

- you change the legal set up of your firm, for example, if you change from being a partnership to a limited company;
- you, your principal, or any of your directors or partners or business writers:
  - are charged with or convicted of an offence of dishonesty, for example, fraud or theft;
  - enter administration;
  - enter into a voluntary arrangement with creditors;
  - have a receiver or administrative receiver appointed over your (or their) assets; or
  - are subject to insolvency proceedings of any kind including but not limited to a petition or resolution for winding up or sequestration;
- if a business writer ceases to be one of your business writers; or
- you have reason to believe that our records regarding your client bank, and/or individual clients who you have authority to act for, are incorrect.

If you have any documents or software which belong to us, you must always be able to make them available to us for inspection, and return them to us immediately if we ask for them back.

## Client bank transfers

If you agree to transfer your client bank to another intermediary, or you agree to accept a transfer, this sub-section applies.

You confirm that you have obtained any necessary approval from the FCA prior to contacting us and undertake to provide evidence of this upon demand.

You confirm that the clients being transferred have been informed that:

- the transfer is taking place;
- the new intermediary will receive access to their personal information; and
- any remuneration which would have been paid to the transferring intermediary on or after the transfer date will be paid to the new intermediary instead;

and, where necessary, have given their consent.

You have obtained and verified written permission from any client who wishes our facilitation of their on-going adviser charge payment to be transferred to the receiving intermediary and undertake to provide us with evidence of this upon demand.

If you are the transferring intermediary, you will remain liable for the repayment of any unearned commission until we receive confirmation that the new intermediary has accepted this liability. For this reason, we may not agree to transfer your client bank until it has been confirmed to us that the new intermediary has accepted this liability.

We may notify you of additional terms which shall apply to any client bank transfer.

## Treating Customers Fairly

We and you have individual responsibilities to the regulator to treat customers fairly. A document setting out our responsibilities in relation to the fair treatment of customers can be accessed on our extranet. There is a variety of material on our extranet which will help support you in fulfilling your responsibilities to treat customers fairly.

## Intellectual property

You must respect our intellectual property rights. You must not:

- use any of our trade marks or copyright materials in such a way that it adversely affects our brands or reputation, or misrepresents your connection with us;
- except as licensed under these Intermediary Terms of Business, copy or reproduce any of the materials that we make available to you (including our copyright and trade mark materials) without our prior written consent;
- register any domain name, create any subdomain or apply to register any trade mark which includes or is confusingly similar to any of our domain names (or subdomains), company names, trading names, brands or trade marks; or
- use any of our trade marks, company names, trading names or brands or any other words confusingly similar to them in sponsored links, URLs, subdomains or metadata, or as sponsored keywords in internet search engines and internet referencing services.

You may link from your website to the homepages of our websites.

You are licensed to use and reproduce the logos which we make available to you, as updated from time to time, for the purpose of recommending us to your clients and potential clients, subject to the following conditions:

- your licence is limited and non-exclusive and may not be assigned;
- you must always use the most up-to-date versions of our logos; and
- your licence can be revoked at any time.

You may sub-licence the use of the logos to your business writers, and temporarily sub-licence the use of the logos to any third party organisations which design, print, publish and deliver any materials using the logos, provided that the sub-licence is for the purpose of recommending us to your clients and potential clients only.

You and your business writers may use and reproduce the most up-to-date product literature which we make available to you, for the purpose of advising your clients.

In the event that you or any of your employees, agents, subcontractors or business writers provide us with any intellectual property rights to use in connection with your relationship with us, you:

- confirm that you have the right to allow us to use such intellectual property rights; and
- grant us a non-exclusive licence to use such intellectual property rights in connection with our relationship with you.

## Indemnity

You must indemnify us for any loss incurred by us if any of the following happen:

- you submit business to us beyond your authorisation or without actual authority, including as a result of failure to properly verify customer instructions;
- you supply incorrect information to us;
- you infringe any of our or our licensors' intellectual property rights;
- any intellectual property provided by you to us, infringes the intellectual property rights of a third party;

- we make any compensation, goodwill or other payment to any of your clients which (i) relates or is connected to any failure by you to fully comply with these Intermediary Terms of Business, or (ii) relates to the relationship between you and your client; or
- you fail to notify us of any of the activities you are required to notify us about, set out above.

## Data protection

### Data controllers

You Standard Life Assurance, Standard Life International and the relevant members of the Standard Life Aberdeen group are each data controllers of the personal information processed in relation to your clients and our customers and will comply with the obligations as defined by data protection law. Data controller and special category data have the same meaning as that under data protection law. Personal information has the same meaning as personal data under data protection law.

### Personal information

We may need to collect personal information about you, your clients and any person associated with or employed by you (the "data subject") when you complete the registration form to set up an adviser account with us and thereafter throughout the course of our business relationship with you. We will use this personal information to process your application for registration and on an ongoing basis to administer your adviser account and develop our business relationship with you. You agree to this, and will explain our use of personal information in this way to any other data subject whose personal information you provide to us.

To manage our business relationship with you, and meet our legal and regulatory obligations, we will keep your personal information and copies of records we create (e.g. calls with us) while we have a business relationship with you. If your application for registration does not proceed or when you no longer have a relationship with us, we are required to keep information for different legal and regulatory reasons. The length of time will vary and we regularly review our retention periods to make sure they comply with the relevant laws and regulations.

## Special category data

It may be necessary to collect and use personal information which is defined as 'special category data' under data protection law. Any special category data will only be collected and used where it's needed to provide the agreed services and manage our business relationship with you, or to comply with our legal and regulatory obligations. We will normally require the data subject's explicit consent for this, and you should not provide us with any special category data unless you have obtained the data subject's explicit consent.

## Disclosure of personal information

The personal information or special category data may be shared with:

- other companies of the Standard Life Aberdeen group and the Phoenix group (where this is required for the services agreed between you and us and to manage our business relationship with you)
- other companies we work with to support us in the provision of the agreed services; and
- appropriate regulatory authorities including the FCA and HM Revenue & Customs.

We will only share information where necessary and lawful to do so.

Whenever we share personal information, we will do so in line with our obligations to keep this information safe and secure.

The majority of the personal information is processed in the UK and European Economic Area (EEA). However, some may be processed by us or the third parties we work with outside of the EEA. Where the personal information is being processed outside of the EEA, we take additional steps to ensure it is protected to at least an equivalent level as would be applied by UK / EEA data protection law e.g. we will put in place legal agreements with our third party suppliers and do regular checks to ensure they meet these obligations.

We reserve the right to share any of the information you have provided to us or the information we hold about your account with other financial services organisations, regulatory authorised credit reference agencies and associated groups. You are hereby deemed to have agreed to this and accept this in accordance with regulatory rules (including if applicable Rule 15.8.3R of the FCA Handbook's supervision provisions).

We may carry out a credit check on you, your directors, partners, members, the principal, or your business writers from time to time. You confirm that you have obtained the relevant agreements from such individuals to enable us to carry out these credit checks.

We reserve the right to use any information or data supplied by you to us for the purposes of exchanging information with other parties we contract with, conducting market research, improving our service, preparing strategic or other marketing plans, or gauging sales or product performance. We may carry out all these activities alone or in conjunction with another party. We will not identify any of your clients if we take part in these activities. You are deemed to have given your agreement to this.

You must inform all data subjects of the provisions of these paragraphs about data protection.

## Security

You must keep secure any security information (for example, identifiers, passwords, digital certificates) which you use to access information provided by us on our computer systems or on a third party's computer system (for example portal service providers, back office software providers).

You must inform us immediately if one of your employees, agents or subcontractors ceases to be entitled to access any of our secure on-line services, including our extranet and our platforms (for example if an individual is no longer employed by you or an appointed representative contract comes to an end).

# Working with you

## Communications

### General

We may communicate with you in a number of ways including by telephone, fax, post, e-mail and other forms of electronic messaging. We don't accept communications by SMS message.

You must advise us of any change to your contact details, including e-mail addresses and telephone numbers.

We are entitled to rely on any communications which you send and which we receive.

### E-mails

We prefer to communicate with you by e-mail. You must provide us with valid e-mail addresses for you and your employees, agents and subcontractors.

We scan all outgoing e-mails for viruses but will not be responsible for any damage caused by a virus or alteration by a third party after an e-mail is sent. We recommend that you employ reasonable virus detection and protection measures when accessing e-mails we send you.

Please remember that there can be no guarantee that we will receive any e-mail you send to us, or that the content of the e-mail will remain private or unaltered during its transmission to us. We do not accept responsibility for any loss or damage you may suffer as a result of failed, delayed, undelivered, altered or corrupted e-mails or other electronic messages.

### Monitoring

We reserve the right to monitor the use and content of e-mails which you send us for the purposes of ensuring compliance with our own e-mail policy, and identifying and taking action against unlawful or improper use of our systems, including, but not limited to, spoofing, the transmission of computer viruses and a denial-of-service attack (an attempt to make a computer resource unavailable to its intended users). Calls and written communications may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

### Social media

We may engage with you from time to time using social media channels (for example, Facebook and Twitter) on topics of general interest. However, because social media channels are not private or secure, we will not use them to communicate with

you on confidential, financial or sensitive matters concerning you, your business, your clients or your relationship with us. We may remove any message which appears on any of our social media channels at any time. We do not accept responsibility for any loss or damage you may suffer as a result of using our social media channels.

### Communicating with your clients

We reserve the right to send documents and communications directly to your clients where we deem necessary. For example, for legal reasons or to enhance operational efficiency.

### Statements of remuneration

We make a statement of remuneration available to you. We rely on our statement of remuneration as the record of your remuneration. If we become aware that the statement of remuneration does not contain the right information, we will look at our other records to correct the statement and make the corrected statement available to you. It is your responsibility to access and review your statement of remuneration regularly and reconcile this to ensure that it is accurate and is consistent with your own remuneration records.

### Liability

Nothing in the terms of this document will exclude or limit our liability for death or personal injury which has been caused as a result of our negligence, fraud, fraudulent misrepresentation or wilful default, or for any other liability which we are not permitted to limit or exclude by law. However, and subject to the previous sentence, we will only be liable to you for losses you suffer to the extent that these arise directly as a result of our negligence, fraud, fraudulent misrepresentation or wilful default.

Subject to the paragraph immediately above, we use reasonable endeavours to ensure that all information and data we supply to you is accurate, current and complies with all relevant UK laws and regulations at the time of issue. However, we cannot guarantee that this will be the case. We do not accept liability or responsibility for any information and data that is produced by a third party. For example, this may be out of our control where we are reliant on a third party to provide accurate information or data. Although carefully verified, data computations which are not generated by us are not guaranteed by us and may not be complete or accurate.

## Compensation payments

In certain circumstances we may pay compensation to you to cover what in our opinion is your reasonable loss but only if all of the following apply:

- you were required to carry out additional work of an exceptional nature (“additional work”); and
- the additional work was as a direct result of our negligence, fraud, fraudulent misrepresentation or wilful default; and
- in law you may be entitled to claim against us for any loss incurred as a result of the additional work and we believe it would be sensible and economical for the claim to be settled in this way.

You must submit a detailed breakdown of the claim, which we will consider on its own merits. To ensure that we treat all intermediaries equally, any hourly rates that we use when determining the value of any compensation we offer will be capped at a level we consider to be fair and reasonable. These hourly rates may be less than you charge your clients.

Any compensation payment will be made without any admission of liability and in full and final settlement of your claim.

## Additional services and benefits

We may offer you additional services, for example training, e-commerce, platform or discretionary investment management services. We will notify you of any additional terms of use for these additional services.

Where the additional terms of use require acceptance by you, we will consider you to have agreed to any additional terms of use if any of your employees, agents or subcontractors agree to the terms on your behalf.

You will comply with and be bound by the additional terms and conditions with effect from the first use of the relevant services by you or any of your employees, agents or subcontractors.

Our terms and conditions for:

- the secure section of our extranet; and
- our mutual funds platform FundZone (whether accessed online or by telephone);

are set out in our adviserzone Terms and Conditions of Use.

Our terms and conditions for the secure electronic messaging service are set out in the Origo Legal Framework. The version of the Origo Legal Framework applicable to a particular secure electronic messaging transaction depends on the type of messaging permitted (or carried out) between you, us and any relevant third party service provider (“TPSP”), as follows:

Type of messaging permitted (or carried out)	Applicable version of the Origo Legal Framework
<b>Direct, or via only one TPSP</b>	Version 2 (January 2006), including the Commercial and Technical Agreement
<b>Via multiple TPSPs</b>	Version 3 (December 2010), including the Technical Schedule

All of these terms and conditions will be made available on our extranet, or on request.

We may provide/receive minor non-monetary benefits as permitted by applicable regulatory rules. Any such benefits provided or received will be assessed to ensure they are reasonable, proportionate and enhance the service to the client.

# Changing or ending our relationship

## Changes to these Intermediary Terms of Business

From time to time we may make changes to these Intermediary Terms of Business, for example due to changes in legislation, new industry regulations or changes to our business requirements.

We will aim to give you at least 30 days' notice of the change. If the reason for the change is because of a change in legislation or a change by a regulator then we may not be able to give you 30 days' notice but we will let you know about the change as soon as we can. Any new version of this document will automatically replace the previous version and will govern your relationship with us and all business you place, or have placed, with us.

If you are not prepared to work with us on the basis of any new terms, you must contact Adviser Accounts at the address shown below to let us know that you wish to end your relationship with us.

## Notices

Any notice we give you under these Intermediary Terms of Business (including notice of any changes we make to them) may be validly served by:

- posting it clearly on our extranet;
- sending it by e-mail or fax to any e-mail address or fax number we hold for you; or
- posting it to your main place of business or any other address you may notify us of from time to time.

Any notice will be deemed to have been served:

- on the day it was posted by us on our extranet;
- on the day it was sent by e-mail, provided no non-delivery message is received by the sender;
- when dispatched if sent by fax, provided no non-delivery message is received by the sender; or
- five business days after posting if the notice is sent by post.

You must send written notices to us at the following address, or such other address we have notified you of for this purpose:

Adviser Accounts Team  
Operational Services Department  
Standard Life House  
30 Lothian Road  
Edinburgh  
EH1 2DH

## Ending our relationship

Our relationship may be ended by you or us at any time. For the avoidance of doubt, if your relationship with us ends, you will no longer be able to submit business in relation to products and/ or services provided by Standard Life Assurance, Standard Life International and any member of the Standard Life Aberdeen group. This does not affect any relationship you may have with the Phoenix group (excluding Standard Life Assurance and Standard Life International).

If your relationship with us ends:

- we will stop remunerating you;
- we will endeavour to ensure that your clients' interests are protected and that they are treated fairly, during any transition period; and
- any provision of these Intermediary Terms of Business which is expressly or by implication intended to come into or continue in force on or after your relationship with us ends will not be affected by the ending of the relationship. For example, you will remain liable to us for any reclaims of remuneration arising after your relationship with us has ended.

## General

Nothing in the terms of this document is intended to or will create a partnership or agency relationship between us and you. You are not authorised to make or enter into any commitments for or on behalf of us.

If we fail to enforce any of our rights regarding our relationship with you on any occasion, this will not stop us from enforcing them on another occasion.

If any of these Intermediary Terms of Business are found to be unenforceable by a court, then that will not affect the other terms.

These Intermediary Terms of Business shall not be enforceable by anyone other than you or us, except that Standard Life Assurance, Standard Life International and/ or any member of the Standard Life Aberdeen group shall be entitled to recover any loss suffered by it in connection with these Intermediary Terms of Business and generally to enforce these Intermediary Terms of Business in its own right in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

These Intermediary Terms of Business and your relationship with us will be governed by English Law and the parties submit to the non-exclusive jurisdiction of the English courts.

Standard Life Assurance Limited (SC286833) and Standard Life Lifetime Mortgages Limited (SC193441) are registered in Scotland at Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH. Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Standard Life Lifetime Mortgages Limited is authorised and regulated by the Financial Conduct Authority.

Standard Life Savings Limited (SC180203), Standard Life Investments Limited (SC123321) and Standard Life Investments (Mutual Funds) Limited (SC123322) are registered in Scotland at 1 George Street, Edinburgh EH2 2LL. Each company is authorised and regulated by the Financial Conduct Authority.

**[www.standardlife.co.uk](http://www.standardlife.co.uk)**

Standard Life International dac, registered in Dublin, Ireland (408507), is a designated activity company limited by shares with its registered office at 90 St Stephen's Green, Dublin 2. Standard Life International dac is authorised and regulated by the Central Bank of Ireland and subject to limited regulation in the UK by the Financial Conduct Authority. Details about the extent of Standard Life International dac's regulation by the Financial Conduct Authority are available from us on request.

**[www.slinternational.ie](http://www.slinternational.ie)**

Standard Life Assurance Limited and Standard Life International dac are owned by the Phoenix Group and use the Standard Life brand under licence from the Standard Life Aberdeen Group. You can find more information about Standard Life Aberdeen plc's strategic partnership with Phoenix at [www.standardlife.com/partnership](http://www.standardlife.com/partnership).