

Private & Confidential

Dated

THE ISLAMIC BANK OF BRITAIN (1)

and

_____ **(2)**

INTRODUCER'S AGREEMENT

THIS INTRODUCER'S AGREEMENT is made on

BETWEEN:

- (1) **THE ISLAMIC BANK OF BRITAIN** whose registered office is at Edgbaston House, 3 Duchess Place, Hagley Road, Birmingham, B16 8NH ("**IBB**"); and
- (2) _____ whose registered office is at _____
(the "**Introducer**").

WHEREAS:

- (A) IBB is engaged in offering financial services products and is authorised by the FSA to carry on certain regulated activities in the UK under the FSMA.
- (B) The Introducer is engaged in the business of _____.
- (C) Both IBB and the Introducer have agreed to form a business relationship in which the Introducer is to provide from time to time Introductions to IBB for the purpose of IBB providing to such Clients any or all of the Products that IBB offers.

1 Definitions

In this Agreement, including the recitals, unless the context requires otherwise, the following words shall have the following meanings:

"**CCA**" means the Consumer Credit Acts 1974 and 2006 as amended from time to time and the regulations made under them as amended from time to time;

"**Client**" means any client the subject of an Introduction;

"**Confirmed Client**" means a client that has been sold a Product by IBB as a result of an Introduction;

"**FSA**" means the Financial Services Authority, and any subsequent regulatory body;

"FSA Rules" means the rules and guidance issued by the FSA;

"FSMA" means the Financial Services and Markets Act 2000, as amended from time to time and the regulations made under it as amended from time to time;

"Introduction" means the referral by the Introducer of any Client to IBB in accordance with this Agreement;

"Money Laundering Rules" means together the Money Laundering Regulations 2003, the Proceeds of Crime Act 2002 as amended, the Terrorism Act 2000 as amended and to the extent applicable, the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector;

"Product" means a product listed in Schedule [1] as may be amended from time to time;

"Regulator" means any relevant government entity (other than any taxation authority) or other authority, in any jurisdiction, which is responsible for authorising, supervising or otherwise regulating any part of the Introducer or has any other regulatory, investigative, administrative or quasi-judicial jurisdiction, power or other similar function including, without limitation, the FSA and the Law Society of England and Wales;

"Regulatory Consent" means any registration, licence, permission, consent or approval required by any Regulator;

"Working Day" means any day on which banks are usually open for business in the United Kingdom, excluding Saturdays, Sundays and bank or other public holidays.

2 Additional Interpretation

2.1 In this Agreement:

2.1.1 reference to:

- (a) the singular includes the plural and vice versa;
- (b) a party or the parties means a party or the parties to this Agreement;
- (c) the headings to clauses are to be ignored in construing this Agreement.

3 The Introducer's dealings with IBB

- 3.1 IBB and the Introducer warrant to each other that they each have full power and authority to enter into and perform this Agreement.
- 3.2 IBB and the Introducer shall at all times act in accordance with all applicable laws and regulations (which for the avoidance of doubt includes FSMA, the FSA Rules and any other relevant guidance or code of practice, in respect of all activities conducted under this Agreement).
- 3.3 The Introducer shall, at all times, act in a manner which upholds the good reputation of IBB in all its dealings with Clients.
- 3.4 The Introducer will ensure that all Clients have agreed that the Introducer may effect an Introduction.
- 3.5 The Introducer will disclose to the Client, in writing, details of any fees, commissions, or other benefits received in connection with any Introduction.
- 3.6 The Introducer will keep a record of such disclosures, and will make such record available to IBB for inspection within two Working Days of such a request. These records will be retained by the Introducer indefinitely.
- 3.7 The Introducer shall co-operate fully in any investigation of complaints concerning any Client or related matters.
- 3.8 The Introducer shall allow IBB access to all information relevant to the Clients, subject to the Introducer obtaining the Client's consent and any applicable laws and regulations.

4 Introducer's warranties

- 4.1 If the Introducer undertakes any regulated activities as defined by the FSMA, the Introducer is wholly responsible for ensuring that it obtains and maintains authorisation and the relevant Regulatory Consents to carry out such regulated activities.
- 4.2 To the extent that the Introduction relates to a Product that falls within the scope of the CCA so that the Introducer would be considered to be a credit broker within the meaning

of the CCA, the Introducer hereby warrants that at the time of any Introduction it was duly licensed under the CCA to carry on the business of credit brokerage.

- 4.3 To the extent that the Money Laundering Rules apply to the Introducer, the Introducer has conducted its business in compliance with such Money Laundering Rules.
- 4.4 The Introducer warrants that it has full power and authority to effect an Introduction and has and will retain throughout the period of this agreement all necessary Regulatory Consents allowing it to do so.
- 4.5 The Introducer will produce to IBB at IBB's request a copy of the latest version of any Regulatory Consent.
- 4.6 The Introducer agrees to notify IBB in writing if any Regulatory Consent is cancelled or withdrawn or expires or is made subject to conditions that would or may prejudice the carrying out of any of the obligations under this Agreement.
- 4.7 The Introducer shall keep appropriate records to evidence compliance with clauses 4.1, 4.2, 4.3 and 4.4 above and make these records available to IBB or the FSA if requested, within two Working Days of such a request.

5 Scope of the Services and Remuneration

- 5.1 The Introducer has agreed to make Introductions.
- 5.2 The Introducer will send to IBB, either by telephone or e-mail, the details of the Client's name, address and telephone number together with any additional information that may have been acquired or requested by IBB.
- 5.3 The Introducer will be responsible for obtaining the Client's permission for their details to be passed to IBB.
- 5.4 The Introducer shall confirm in writing to IBB that the Client has agreed to allow their personal information to be passed on to IBB and both parties shall adhere to their respective responsibilities under the Data Protection Act 1998 and any guidance issued by the Information Commissioner.

- 5.5 In the event that a Client becomes a Confirmed Client, IBB shall pay to the Introducer an agreed sum in accordance with Schedule 1. Payment shall be made to the Introducer by way of a monthly credit to the Introducers nominated account held with IBB.
- 5.6 Amounts due to the Introducer under this Agreement will be paid by IBB not later than the 10th of each calendar month. Each payment will total the amount due for all Introductions where the Client became a Confirmed Client during the previous calendar month.
- 5.7 Should IBB reclaim any part of any fee already paid to the Introducer, for whatever reason, the Introducer will repay this to IBB within fourteen Working Days of demand. The demand may be delivered by hand or will be assumed to have been delivered within two days of dispatch of a correctly addressed letter to the Introducer's last known address. Alternatively, at IBB's sole discretion, IBB may set off an amount equal to any reclaimed fee against future fee payments due to the Introducer under 5.6 above.
- 5.8 For the avoidance of doubt, IBB may sell Products to Confirmed Clients at a future date without needing to seek the permission of, or make further payments to, the Introducer.

6 Duration and Termination

- 6.1 This Agreement shall be effective from the date of signing and continue until either party terminates in accordance with clause 6.2 below.
- 6.2 Either party, giving 1 month's notice in writing to the other, may terminate this Agreement without penalty or prejudice to the rights or obligations of either party in respect of Introductions already effected and transactions already completed by IBB for Confirmed Clients.
- 6.3 IBB shall be entitled to terminate this Agreement with immediate effect if the Introducer:
- (a) is in breach of any of its obligations hereunder and, where that breach is capable of remedy, fails to remedy that breach within seven Working Days of the giving of a notice specifying that breach and requiring it to be remedied.
 - (b) goes into liquidation or has a liquidator or receiver or administrator appointed over any of its assets or calls a meeting of its creditors;

- (c) being an individual, is declared bankrupt;
- (d) has had a Regulatory Consent required for the performance of its obligations under this Agreement cancelled, withdrawn or made subject to any condition which is unacceptable to the other party.
- (e) commits any action that the IBB deems may bring the Bank into disrepute, where the termination is at the sole discretion of the Bank without burden of proof.
- (f) is judged by preagreed targets to have performed below expectations at a set date of review

7 Notifiable Events

The Introducer will notify IBB immediately it becomes aware of any disciplinary action or investigation planned, requested or conducted by any Regulator, relating in any way to the Introducer or any of its representatives.

8 General Terms and Conditions

- 8.1 This Agreement comprises the entire agreement between the parties in relation to the matters referred to herein and supersedes any previous agreement or arrangement between the parties hereto or in relation to the subject matter of the agreement
- 8.2 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of the Agreement.
- 8.3 Any person, or persons, referred by the Client to IBB are not subject to this Agreement and in such circumstances the Introducer is not entitled to receive remuneration.
- 8.4 In the event that any clause, or clauses, in the Agreement is/are found to be unenforceable the remaining clauses in the Agreement shall not be treated as void or voidable.
- 8.5 In the event of a dispute arising between IBB and the Introducer the decision of IBB will be Final.
- 8.6 IBB reserves the right to vary the terms and conditions of the Agreement subject to 1 months notice in writing being delivered to the Introducer's last known address.

8.7 The Introducer may not assign or transfer any of its rights and obligations under this Agreement. IBB may assign all or any part of its rights under this Agreement without the consent of but after giving notice to the Introducer.

8.8 This Agreement shall be construed according to and governed by the law of England and each of the parties submits to the non-exclusive jurisdiction of the English courts.

IN WITNESS of the above this Agreement has been signed by the duly authorised representatives of the parties on the date first above written.

SIGNED by)
duly authorised signatory)
for and on behalf of)
THE ISLAMIC BANK OF BRITAIN) Authorised Signatory

SIGNED by)
duly authorised signatory)
for and on behalf of)
_____) Authorised Signatory