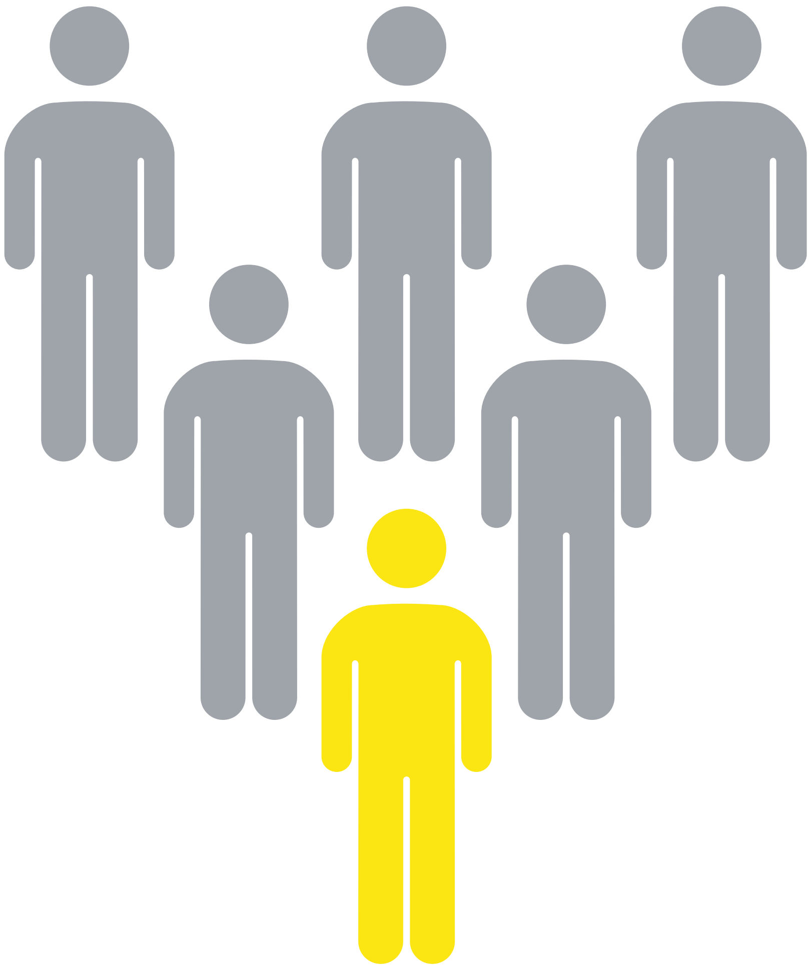
Application Form for PMS® Protection

Please return this form to:
pms® Protection, C/O Membership Team, The Southmark Building, 3 Barrington Road, Altrincham WA14 1GY.
Telephone: 0845 845 1388.



pms®

Bankhall PMS Limited (pms®) (the 'Service Provider')
Please complete all sections in BLOCK CAPITALS

Section 1 - pms® PROTECTION PANEL SCHEME APPLICANT FIRM DETAILS:

Name of Firm:

Contact Name:

FSA Number:

Postcode:

Telephone Number: e-mail Address:

Company Status: Sole Trade ☐ Partnership ☐ Limited Company ☐ PLC ☐ LLP ☐
(Please tick as appropriate)

What is your annual protection turnover?

PROTECTION PANEL:

pms® Protection provides access to a wider panel of Providers.

If you would like to take advantage of this panel, please tick here: ☐ Please read the pms® Protection Wider Panel Terms and Conditions

Alternatively, pms® Protection can offer a preferred panel with enhanced commission rates from:

Aviva	Friends Provident	Legal & General
Scottish Provident	Zurich	

If you would like to take advantage of this panel, please tick here: ☐ Please read the pms® Protection Preferred Panel Terms and Conditions

EXISTING AGENCIES:

I wish to transfer my agencies with the following providers:

Provider	Existing Agency Number
AXA	
Bright Grey	
BUPA	
Friends Provident	
Zurich	

Bankhall PMS Limited (pms®) (the 'Service Provider')
Please complete all sections in BLOCK CAPITALS

BANK DETAILS:

Please provide your bank details to allow us to instruct the providers where to pay commissions:

Name of Bank:

Full Postal Address:

Postcode

Bank Sort Code: / /

Account Number:

Name of Account:

Section 2 – TERMS AND CONDITIONS:

By signing this form, you confirm you have read, understand and agree to be bound by the relevant pms® Protection Terms and Conditions set out in Section 4 of this Application Form and the pms® Master Terms and the Privacy Policy which can be found at www.trustpms.com by selecting the Terms & Conditions/Privacy Policy tabs at the bottom right hand corner of the website. Further you acknowledge that the execution of this Application Form represents an offer by you to enter into a contract with the Service Provider subject to such terms and conditions.

Your application may be accepted or rejected by the Service Provider. Should your application be accepted, we will notify you of the date on which the contract between you and the Service Provider comes into effect. If your application is unsuccessful, the Service Provider will notify you accordingly.

WHERE THE MEMBER IS A:

1. Limited Company or PLC - please sign the form by:
   a. two directors; or
   b. one director and the secretary;
2. LLP or Partnership, please sign the form by two partners/members by and on behalf of the Firm.
3. Sole Trader - please can the sole trader sign the form.

Authorised Signature(s) on behalf of the Member

Sign and Print Name

Date

Authorised Signature(s) on behalf of the Member

Sign and Print Name

Date

Section 3 – PRIVACY AND DATA PROTECTION

Your attention is specifically drawn to the SBG Security and Privacy Policy and Clause 7 of the pms® Master Terms referred to in Section 2 of this Application Form, which deals with the way in which the Service Provider may handle your personal data and other data.

Please tick the boxes below to provide your consent to the Service Provider and members of its group contacting you by e-mail and/or SMS for marketing purposes.

I consent to being contacted by SMS	☐
I consent to Bankhall and a member of its group processing sensitive personal data	☐

Section 4 – TERMS AND CONDITIONS

pms® Protection Preferred Panel - Terms and Conditions

1. Interpretation

1.1 In these Terms and Conditions the following expressions have the following meanings:
"Applicable Laws" means such laws, rules and regulations as may be applicable from time to time in respect of the performance of obligations pursuant to this Agreement including (but not limited to) FSMA 2000, Rules of FSA, the Data Protection Act 1998 and the Life Insurance (Non-Investment Business) Selling Code of Practice issued by the Association of British Insurers as amended or replaced from time to time;
"pms® Protection Preferred Panel Commission Rates" the rates of commission for Relevant Products from time to time agreed between the Service Provider and the Institutions comprising the pms® Protection Preferred Panel;
"pms® Protection Preferred Panel" means the Institutions from time to time offering Relevant Products under the pms® Protection Preferred Panel Scheme;
"pms® Protection Preferred Panel Scheme" means the arrangements made by the Service Provider with certain Institutions for the provision of beneficial commission rates to Members in respect of sales of Relevant Products;
"Preferred Panel Commission" means the actual commission payable to the Member hereunder;
"Pure Protection Contract" will have the meaning given in the Glossary of definitions which forms part of the Rules of FSA; and
"Relevant Products" means regulated life assurance products offered by the pms® Protection Preferred Panel and sold through the agency of Members to Clients.

1.2 All other definitions used in these Terms and Conditions shall have the meaning ascribed to them in pms® Master Terms unless the context otherwise requires.

1.3 For the avoidance of doubt, where the pms® Master Terms refers to a Service Schedule, the relevant Services shall mean the provision of advantageous commissions structures with the Institutions which the Service Provider shall endeavour to arrange in accordance with these Terms and Conditions.

2. Participation

Subject always to clause 3.2 below, the Member shall be entitled to participate in the pms® Protection Preferred Panel Scheme provided that:
(a) the Member deals only in Relevant Products in arranging regulated life assurance products for its Clients;
(b) the Member only sells Relevant Products where the pms® Protection Preferred Panel Institution has confirmed it will accept such Business through the issue of an agency number; and
(c) the right of the Member to participate in the pms® Protection Preferred Panel Scheme has not been terminated by the Service Provider pursuant to clause 6 hereof.

3. Obligations of the Member

From the date hereof and during the currency of this Agreement:

3.1 subject to clause 3.2, all Protection Business conducted by the Member will be placed exclusively with the Institutions through the Agencies;

3.2 the Member will not directly or indirectly seek to sell Pure Protection Contracts offered by any third party provider who is not a pms® Protection Preferred Panel Institution at such time, except in the following circumstances:
(a) if the Member cannot secure cover for a particular Client from the pms® Protection Preferred Panel Institutions due to that Client's medical history and current medical status or condition; or
(b) if the pms® Protection Preferred Panel Institutions do not offer the type of Pure Protection Contract required by a particular Client. For the purposes of this sub-clause (b), reference to a product type in this context means a generic product type rather than a specific product; or
(c) if the Relevant Products offered by the pms® Protection Preferred Panel Institutions cannot be recommended by a Member without breaching any Applicable Laws; and

3.3 where a Member is unable to write Business through the pms® Protection Preferred Panel Scheme under clause 3.2, the Member may place Business with an Institution offered by pms® Protection Wider Panel Scheme where there is a suitable product offered by this scheme, or alternatively the Member may consider other third party providers who are not pms® Protection Wider Panel Institutions in relation to such Business. For the avoidance of doubt the restrictions in clause 3 are limited to a Member's sale of Pure Protection Contracts only and are not intended to restrict a Member's sale of other financial products.

4. Commission Rates

4.1 The Member hereby acknowledges and accepts that the pms® Protection Preferred Panel Commission Rates are a matter for negotiation between the Service Provider and the relevant pms® Protection Preferred Panel Institution and that accordingly the pms® Protection Preferred Panel Commission Rates may be changed by the Service Provider in consultation with such pms® Protection Preferred Panel Institution from time to time and at any time without the prior agreement of the Member and without prior notice to the Member.

4.2 The Service Provider reserves the right from time to time and at any time to change the composition of the pms® Protection Preferred Panel as it sees fit.

5. Commission, Fees and Clawback

5.1 For the purposes of clause 4.4 of the pms® Master Terms, neither Appendix 2 nor Appendix 3 shall apply to the pms® Protection Preferred Panel. Clause 6 of the pms® Master Terms shall not apply to the pms® Protection Preferred Panel.

5.2 The Service Provider and the Member shall procure that 3.5% of initial gross commissions payable in respect of Pure Protection Contracts introduced to the Institutions through the Agencies during the course of this Agreement shall be paid directly by the Institutions to the Service Provider. In the event such monies are paid by the Institutions to the Member, the Member shall notify the Service Provider as soon as practicable/shall hold such monies on trust for the benefit of the Service Provider and shall account to the Service Provider in full for the same within 5 working days of receipt. The remaining 96.5% will be paid directly by the respective Institutions to the account detailed on your Application Form.

5.3 Where an Institution makes available commission information in whatever form, including via an online commission system, then the Member hereby permits the Service Provider to have such access to such information as the Service Provider shall require.

5.4 In the event of any of the Institutions claiming Clawback, save as set out below, the Service Provider is liable for 3.5% of such Clawback where the Service Provider has received the corresponding percentage of commission payable on the respective business. The Service Provider will pay such sum directly to the Institution(s) in question. On termination of this Agreement, the Service Provider shall have no liability to the Member or any other third party for any Clawback from any Institutions whether relating to business on which a percentage of commission was paid to the Service Provider before or after termination. In agreeing this Clawback repayment, the Service Provider is not accepting any liability for business written by the Member which is done under terms of business between the Member and the Institution(s) in each case. The Service Provider also has no liability to the Institution(s) for Clawback payable by the Member. The Service Provider shall have no liability of any nature whatsoever in respect of any other repayments to Institutions or third parties during the continuance of or after termination of this Agreement.

6. Termination of Participation

6.1 The Member's right to participate in the pms® Protection Preferred Panel Scheme may be terminated by either party on provision of not less than one month's notice in writing served at any time.

6.2 In the event of the Member ceasing to be entitled to participate in the pms® Protection Preferred Panel Scheme in accordance with clause 6.1, Preferred Panel Commission shall be payable to the Member only in respect of the month in which the Member ceases to participate and not thereafter.

Section 4 – TERMS AND CONDITIONS

pms® Protection Wider Panel - Terms and Conditions

1. Interpretation

1.1 In these Terms and Conditions the following expressions have the following meanings:

"Applicable Laws" means such laws, rules and regulations as may be applicable from time to time in respect of the performance of obligations pursuant to this Agreement including (but not limited to) FSMA 2000, Rules of FSA, the Data Protection Act 1998 and the Life Insurance (Non-Investment Business) Selling Code of Practice issued by the Association of British Insurers as amended or replaced from time to time;

"pms® Protection Wider Panel Commission Rates" the rates of commission for Relevant Products from time to time agreed between the Service Provider and the Institutions comprising the pms® Protection Wider Panel;

"pms® Protection Wider Panel" means the Institutions from time to time offering Relevant Products under the pms® Protection Wider Panel Scheme;

"pms® Protection Wider Panel Scheme" means the arrangements made by the Service Provider with certain Institutions for the provision of beneficial commission rates to Members in respect of sales of Relevant Products;

"pms® Protection Wider Panel Commission" means the actual commission payable to the Member hereunder;

"Pure Protection Contract" will have the meaning given in the Glossary of definitions which forms part of the Rules of FSA; and

"Relevant Products" means regulated life assurance products offered by the pms® Protection Wider Panel and sold through the agency of Members to Clients.

All other definitions in these Terms and Conditions shall have the meaning ascribed to them in pms®'s Master Terms unless the context otherwise requires.

For the avoidance of doubt, where the pms® Master Terms refers to a Service Schedule, the relevant Services shall mean the provision of advantageous commissions structures with the Institutions which the Service Provider shall endeavour to arrange in accordance with these Terms and Conditions.

2. Participation

The Member shall be entitled to participate in the pms® Protection Wider Panel Scheme provided that:

(a) the Member deals only in Relevant Products in arranging regulated life assurance products for its Clients;

(b) the Member only sells Relevant Products where the pms® Protection Wider Panel Institution has confirmed it will accept such Protection Business through the issue of an agency number; and

(c) the right of the Member to participate in the pms® Protection Wider Panel Scheme has not been terminated by the Service Provider pursuant to clause 6 hereof.

3. Obligations of the Member

From the date hereof and during the currency of this Agreement all Protection Business conducted by the Member will be placed exclusively with the Institutions through the Agencies and the Member shall not set up or write business through any other agencies without the prior written consent of the Service Provider. For the avoidance of doubt, nothing in this Agreement is intended to prejudice the independent status of the Member should they choose to be so.

4. Commission Rates

4.1 The Member hereby acknowledges and accepts that the pms® Protection Wider Panel Commission Rates are a matter for negotiation between the Service Provider and the relevant pms® Protection Wider Panel Institution and that accordingly the pms® Protection Wider Panel Commission Rates may be changed by the Service Provider in consultation with such pms® Protection Wider Panel Institution from time to time and at any time without the prior agreement of the Member and without prior notice to the Member.

4.2 The Service Provider reserves the right from time to time and at any time to change the composition of the pms® Protection Wider Panel as it sees fit.

5. Commission, Fees and Clawback

5.1 For the purposes of clause 4.4 of the pms® Master Terms, neither Appendix 2 nor Appendix 3 shall apply to the pms® Protection Wider Panel. Clause 6 of the pms® Master Terms shall not apply to the pms® Protection Wider Panel.

5.2 The Service Provider and the Member shall procure that 3.5% of initial gross commissions payable in respect of Pure Protection Contracts introduced to the Institutions through the Agencies during the course of this Agreement shall be paid directly by the Institutions to the Service Provider. In the event such monies are paid by the Institutions to the Member, the Member shall notify the Service Provider as soon as practicable/shall hold such monies on trust for the benefit of the Service Provider and shall account to the Service Provider in full for the same within 5 working days of receipt. The remaining 96.5% will be paid directly by the respective Institutions to the account detailed on your Application Form. The Institutions will pay renewal commissions directly to the member in full with the exception of Royal Liver and Liverpool Victoria, who will split renewal commissions and pay 3.5% of renewal commissions directly to the Service Provider (and 96.5% to the Member). For the avoidance of doubt, the Service Provider shall be entitled to retain any such renewal commissions it receives from Royal Liver or Liverpool Victoria and shall not be liable to refund such renewal commissions to the Member.

5.3 Where an Institution makes available commission information in whatever form, including via an online commission system, then the Member hereby permits the Service Provider to have such access to such information as the Service Provider shall require.

5.4 In the event of any of the Institutions claiming Clawback, save as set out below, the Service Provider is liable for 3.5% of such Clawback where the Service Provider has received the corresponding percentage of commission payable on the respective business. The Service Provider will pay such sum directly to the Institution(s) in question. For the avoidance of doubt, where an Institution reclaims the entire amount of Clawback directly from the Member, the Service Provider shall not be liable for refunding 3.5% (or any other relevant percentage) of the Clawback to the Member (or the Institution in question). On termination of this Agreement, the Service Provider shall have no liability to the Member or any other third party for any Clawback from any Institutions whether relating to business on which a percentage of commission was paid to the Service Provider before or after termination. In agreeing this Clawback repayment, the Service Provider is not accepting any liability for business written by the Member which is done under terms of business between the Member and the Institution(s) in each case. The Service Provider also has no liability to the Institution(s) for Clawback payable by the Member. The Service Provider shall have no liability of any nature whatsoever in respect of any other repayments to Institutions or third parties during the continuance of or after termination of this Agreement.

6. Termination of Participation

6.1 The Member's right to participate in the pms® Protection Wider Panel Scheme may be terminated by either party on provision of not less than one month's notice in writing served at any time.

6.2 The Member's right to participate in the pms® Protection Wider Panel Scheme will terminate immediately (save in the circumstances set out in clause 3.2 of the pms® Protection Preferred Panel Terms) if the Member signs up to use the pms® Protection Preferred Panel at any time in which instance the pms® Protection Preferred Panel Terms shall apply.

6.3 In the event of the Member ceasing to be entitled to participate in the pms® Protection Wider Panel Scheme in accordance with clauses 6.1 and 6.2 above, pms® Protection Wider Panel Commission shall be payable to the Member only in respect of the month in which the Member ceases to participate and not thereafter.