

# The Insurance Surgery Ltd Introducers Agreement

This agreement is made

Between

The Insurance Surgery Ltd of  
Wood Street Mill,  
45 Pickford Street,  
Macclesfield,  
Cheshire.  
SK11 6HB

And

The Introducer.

The purpose of this agreement is to establish the basis under which introductions are made in relation to The Insurance Surgery (TIS) Ltd's regulated business of arranging Life Insurance and other Financial Products (the "Business") and is agreed as follows:

## 1. Obligations of The Insurance Surgery Ltd

1.1 TIS Ltd undertakes that it will not solicit or seek to entice away from the Introducer any person that is introduced to TIS Ltd under this agreement ("Clients") for the purpose of doing business of the same or a similar nature to the service which the Introducer provides to the Client (unless otherwise expressly provided for).

1.2 TIS Ltd shall:-

1.2.1	comply with all laws in the conduct of its business;
1.2.2	not do or omit to do anything which may bring TIS Ltd or the Introducer into disrepute;
1.2.3	obtain and maintain all regulatory and other authorisations necessary for the conduct of its business (including but not limited to the Business) and comply in all respects with such authorisations;
1.2.4	keep confidential all information about the Business which it carries out for Clients.

1.3 TIS Ltd will not arrange any transaction on an execution-only basis for clients introduced, but shall provide limited independent advice to Clients.

1.4 Once the Client has been referred to TIS Ltd their details will be stored, and may be used by TIS Ltd for communication and/or future marketing purposes. It is the responsibility of the Introducer to ensure that their data protection/privacy policy reflects this.

## **2. Obligations of the Introducer**

### **2.1 The Introducer shall:**

- 2.1.1 comply with all applicable laws and regulations in carrying out its obligations under this agreement;
- 2.1.2 not do or omit to do anything which may bring TIS Ltd or the Introducer into disrepute;
- 2.1.3 ensure that it does not engage in regulated activities within the meaning of section 22 of the Financial Services and Markets Act 2000;
- 2.1.4 permit examination of relevant documents and records by, and provide oral or written explanations and other reasonable assistance at any reasonable time to, representatives of any authority or organisation to which TIS Ltd is subject;
- 2.1.5 co-operate fully in the investigation and resolution of any complaints from clients.

2.2 The Introducer agrees that each of its Clients whom it refers to TIS Ltd are clients of TIS Ltd for the purposes of referred Business and TIS Ltd shall be entitled to canvass and solicit those Clients for further business, subject to clause 1.1.

2.3 The Introducer shall ensure that all introductions are made in accordance with article 33 of the Financial Services and Markets Acts 2000 (Regulated Activities) Order 2001. Further, the Introducer shall not communicate any financial promotion (whether real time or non-real time) to Clients that would invite or induce them to enter into an agreement relating to a specific investment or service with TIS Ltd other than a non-real time financial promotion that has been supplied by TIS Ltd.

2.4 The Introducer gives permission for TIS Ltd to publicise its relationship with the Introducer.

## **3. Confidentiality**

3.1 Confidential Information means: all information (including oral and visual information and all information recorded in writing or electronically or in any other medium or by any other method) concerning the operations, processes, plans, intentions, trade secrets, market opportunities, customers and business affairs of TIS Ltd or the Introducer or a Client which is not in the public domain and which has been disclosed by one party to this agreement to the other.

3.2 Both parties agree to maintain secret and confidential all Confidential Information. Nothing in this clause shall impose an obligation on a party to treat information relating to itself as confidential. Nothing in this clause shall prevent a party from disclosing any information to its professional advisors nor from making such disclosure as may be required by any law or regulation.

## **4. Remuneration**

4.1 TIS Ltd shall pay such fees and commissions as may be agreed between the parties from time to time (the "Fees") to the Introducer in recognition of Clients introduced to TIS Ltd.

- 4.2 The Fees become due to the Introducer from TIS Ltd when TIS Ltd completes Business for a Client within twelve months of the introduction. The Fees become payable to the Introducer by TIS Ltd within 28 days of receipt of cleared funds by TIS Ltd of the fees or commission payable to TIS Ltd from [the relevant third party] in respect of the Business carried out for the Client. TIS Ltd shall be under no obligation to make any payment to the Introducer until TIS Ltd has received the fees or commission from the relevant third party.
- 4.3 It is hereby agreed that TIS Ltd shall pay the Introducer an agreed percentage of the initial commission received or fee at the standard rate shown in the Affiliate/Commission section of [www.the-insurance-surgery.co.uk](http://www.the-insurance-surgery.co.uk). TIS Ltd will retain all renewal commissions.
- 4.4 If TIS Ltd becomes liable to repay or account for any of the fees or commission which it has received from a third party in respect of business carried out for a Client, the Introducer shall promptly repay to TIS Ltd the relevant percentage of the Fees received by the Introducer from TIS Ltd. The Introducer agrees to indemnify TIS Ltd fully in respect of the Introducer's share of any commission reclaimed.
- 4.5 TIS Ltd reserves the right to deduct from any Fees due and payable to the Introducer any amount repayable to TIS Ltd by the Introducer under clause 4.4.
- 4.6 Fees paid to the Introducer are deemed inclusive of VAT.

## 5. Termination

- 5.1 Termination of this agreement for any reason shall not bring to an end:

5.4.1	the confidentiality obligations on the parties hereto;
5.4.2	TIS Ltd's obligations to pay sums which have accrued due and payable prior to the date of termination; (subject to 5.3 below)
5.4.3	the Introducer's liabilities in clauses 4.4 and 4.5.

- 5.2 The rights set out in this clause shall be without prejudice to any other right or remedy of either party.
- 5.3 This Agreement will become binding upon acceptance of the Introducer by TIS Ltd. The Agreement can be terminated by either party at any time without cause, by providing the other party with one months written notice. Any outstanding commission will then be withheld for a period of 12 months at which point any commission earned minus any reclaimed commission will be paid to the Affiliate.

## 6. Audit

The Introducer shall, on request, allow TIS Ltd and the FSA and their agents access for your premises and property (including all information held by the Introducer in any form) for any regulatory purpose and shall cooperate fully with such persons for such purpose. The Introducer shall also permit TIS Ltd's auditors the same rights of access to documentation, information and explanations as the auditors are given in respect of TIS Ltd by section 341 of the Financial Services and Markets Act 2000.

## 7. Indemnity

The Introducer hereby agrees to indemnify TIS Ltd for any loss (including consequential loss) caused to the Firm by any action or inaction of the Introducer or its employees and agents in connection with the activities contemplated by this agreement.

**By submitting your enquiry you agree to be bound by the above Terms relating to this Agreement and confirm you have the authority and permission of your company/organisation to enter into such an agreement**