



Intermediaries are requested to retain a copy of these Terms of Business for future reference

Set out below are the Terms of Business upon which more 2 life Limited deals with Intermediaries of which you are one. It is important that as an Intermediary you read and fully understand these Terms of Business.

These Terms of Business shall be deemed to have been accepted by an Intermediary by virtue of an Intermediary sending M2L the Application, or by signing the Intermediary Application.

more 2 life Limited - Terms of Business for Intermediaries

1. APPLICATION

1.1 These Terms set out the terms and conditions that will govern the conduct of Business between More 2 life Limited ("**M2L**") and Intermediaries, whenever an Intermediary submits;

1.1.1 an Application Form to M2L to open an account with M2L, and M2L accepts the Application; and

1.1.2 whenever M2L receives an Application from an Intermediary on behalf of a Customer in respect of a Product, and the business is accepted by M2L or anyone else for whom M2L is arranging business.

2. DEFINITIONS

2.1 The following words shall have the following meanings in these Terms of Business:

'**Advance**' means any loan or sale of the whole or part of a reversionary interest made pursuant to a Product

'**Agents or Service Providers of M2L**' means M2L, its subsidiaries and subsidiary undertakings and any holding company of M2L ('subsidiary' and 'holding company' having the meanings given in section 1159 of the Companies Act 2006)

'**Applicant**' means a Customer who makes a submission to M2L in respect of a Product

'**Application**' means the Application the Intermediary will submit to M2L on behalf of a Customer

'**Appointed Representative**' has the meaning given to it in section 39(2) of FSMA

'**Business**' means home finance mediation activity as defined in the Handbook

'**Business Day**' means a day (other than a Saturday or a Sunday) on which banks are open for business in the United Kingdom

'**Client Money**' has the meaning ascribed to it in the FCA's Client Assets sourcebook ('CASS') as may be amended and/or replaced from time to time

'**Commission**' means the Commission payable by M2L to an Intermediary on the Commission Payment Date in respect of a Completion and each Subsequent Completion

'**Commission Payment Date**' means the date on which Commission shall become due to an Intermediary, being a date 28 days after Completion, and in relation to any Subsequent Completion, 28 days after such Subsequent Completion

'**Commission Schedule**' means the current commission schedule as set out by M2L and amended by M2L from time to time, such commission schedule containing (but not limited to):

(i) details of the Rates of Commission payable to an Intermediary; and

(ii) details of the steps an Intermediary must take to elect that M2L transfer all or part of the Commission due and payable to the Intermediary in respect of a Completion, or Subsequent Completion, to a Customer or Customers;

'**Commission Statement**' means a statement of the Intermediary's account with M2L, as produced and issued by M2L to an Intermediary within 28 days of Completion, and any Subsequent Completion (where relevant), in relation to a Product, such commission statement showing the Commission due and payable to the Intermediary

'**Completion**' means legal completion of any Advance in accordance with its terms

'**Customer**' means the Applicant or a prospective Applicant, who is a customer of the Intermediary

'**Data Protection Laws**' shall mean Directive 95/46/EC as transposed into domestic legislation of each Member State of the European Economic Area and in each case as amended, replaced or superseded from time to time, including without limitation by the EU General Data Protection Regulation 2016/679 of the European Parliament and of the Council ("**GDPR**") and/or other applicable data protection or national/federal or state/provincial/emirate privacy legislation in force, including where applicable, statutes, decisions, guidelines, guidance notes and codes of practice, codes of conduct and data protection certification mechanisms issued from time to time by courts, any Supervisory Authority and other applicable authorities;

The terms "**Data Controller**", "**Data Processor**", "**Data Subject**", "**Personal Data**", "**Process/Processing**" and "**Special Categories of Personal Data**" shall have the same meaning as described in the Data Protection Laws

'**EEA**' means the European Economic Area;

'**Electronic Services**' means all Services provided through electronic media, including through M2L's website, email and all third party electronic services supported by M2L

'**ERC Rules**' means rules and guidance published by the Equity Release Council from time to time

'**FCA**' means the Financial Conduct Authority or any successor body to it for the purposes of regulation of Products

'**Firm**' has the meaning ascribed to it in the Handbook

'**FSMA**' means the Financial Services and Markets Act 2000, as may be amended and or, replaced from time to time

'**Handbook**' means the FCA handbook of rules and guidance

'**Intermediary**' means a financial advisor, broker or mortgage broker who is an FCA authorised person (to include Networks) and who has the relevant Permission(s) (if any) required, in respect of Business being conducted with Customers, pursuant to these Terms (either directly or indirectly via its agent or its Appointed Representative), and from whom M2L may accept Business

'**Network**' has the meaning ascribed to it in the Handbook

'**Party**' means each of the parties to these Terms

'**Permission**' means one or more permissions granted under Part 4A of FSMA to carry on regulated activities

'**Permitted Purposes**' means Processing of Personal Data as reasonably necessary for the performance of each Party's obligations under the Agreement and other ancillary purposes required in the administration of the relationship between the parties.

'**Person**' has the meaning ascribed to it in the Handbook

'**Personal Data Breach**' means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, the Personal Data transmitted, stored or otherwise Processed;

'**Product**' means any regulated mortgage contract, or home reversion plan, each as defined in the Handbook

'**RAO**' means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended)

'**Rate of Commission**' means the rate of commission payable by M2L to the Intermediary on the funds received by a Customer pursuant to an Advance as set out in the Commission Schedule as may be amended by M2L from time to time

'**Rules**' means all laws, regulations, rules, duties and obligations which apply to or are relevant to the Business in particular FSMA, the Handbook, and the ERC Rules, in each case as may be amended and/or replaced from time to time

'**Services**' means the Services, including Electronic Services, M2L will provide to Intermediaries in order to facilitate, subject to these Terms of Business M2L's acceptance of an Application in relation to Business

'**Submission**' means the submission of an Application by an Intermediary on behalf of a Customer to M2L, in respect of a Product

'**Subsequent Completion**' means after Completion of a transaction in relation to a Product, any subsequent completion date(s) (if applicable) upon which the Customer receives further Advances in relation to a Product

'**Supervisory Authority**' means:

- (a) an independent public authority which is established by a Member State pursuant to Article 51 GDPR; and
- (b) any similar regulatory authority responsible for the enforcement of Data Protection Laws;

'**Terms**' means the terms of business set out herein, as may be amended by M2L from time to time, together with any Terms of Use in relation to the Electronic Services being provided, the Commission Schedule and the Commission Statement

'**Terms of Use**' means the terms of use of any Electronic Services being provided, as may be amended by M2L from time to time

2.2 A reference in these Terms to:

2.2.1 the singular shall include the plural and vice versa;

2.2.2 a gender shall include all genders;

2.2.3 a person shall mean a natural or legal person; and

2.2.4 a statute, order, regulation or other similar instrument shall include any amendment, extension or subsequent re-enactment of it and any subordinate instrument enacted pursuant to it.

- 2.3 In these Terms, the expression “including” shall mean including without limitation to the generality of any description, definition, word or phrase preceding it.

3. SCOPE

- 3.1 These Terms set out the basis on which M2L shall accept Business (whether on its own account or on behalf of anyone else) from the Intermediary and govern the provision and use of the Services. These Terms supersede any previously issued terms of business.
- 3.2 By virtue of submitting an Application to M2L in respect of Business, the Intermediary shall be deemed to have confirmed that it is the agent of a Customer in respect of a Product, and is authorised by the Customer to act on its behalf.
- 3.3 The Intermediary is not, and may not purport or hold itself out to be, an agent of M2L. The Intermediary shall have no authority to bind M2L in any manner whatsoever and shall make no statement, perform no act or do anything (or omit to do anything) which binds, or purports to bind M2L.
- 3.4 If the Intermediary appoints an agent or Appointed Representative, M2L shall not have any direct contractual relationship with them. The Intermediary shall ensure that its contract with the agent or Appointed Representative shall comply with these Terms in relation to any Business they advise upon in relation to a Customer, and will not allow anything to be done which may imply that the Intermediary or its agent or its Appointed Representative are employees, agents or representatives of M2L.
- 3.5 M2L reserves the right to make direct contact with the Customer when considered appropriate whether pursuant to the requirements of any Rules or any other applicable rules, guidance and or, legislation. M2L also reserves the right to send direct to the Customer, information regarding the relevant Product in which case M2L will, if appropriate, send a copy of the communication or information to the Intermediary.

4. ACCEPTANCE OF BUSINESS

- 4.1 M2L will only accept business (whether on its own account or on behalf of anyone else) from FCA authorised Intermediaries. If a permission is required for the Business, the Intermediary must have obtained it and keep it in force.
- 4.2 M2L reserves the right, at its sole discretion, not to accept Business from an Intermediary and is not required to give a reason for doing so.
- 4.3 M2L shall be under no obligation to provide any Product to any Customer.

5. OBLIGATIONS OF THE INTERMEDIARY

- 5.1 The Intermediary warrants and represents that:
- 5.1.1 it is authorised by the FCA having all requisite Permissions in respect of Business for which it may be entitled to receive Commission from M2L;
 - 5.1.2 it will immediately notify M2L upon ceasing to be FCA authorised or if any change is made to its Permissions or any requirement (voluntary or otherwise) is imposed upon it by the FCA;;
 - 5.1.3 it will immediately notify M2L if it ceases to be compliant with the ERC Rules;
 - 5.1.4 it shall conduct Business at all times in accordance with the Rules and in accordance with any operating guidance provided to it by M2L, including via Electronic Services;
 - 5.1.5 it is the agent of its Customer and has the authority to act for and on behalf of its Customer;
 - 5.1.6 it will inform M2L of any advice given to the Customer in respect of any Product;
 - 5.1.7 the information contained in each Submission is correct in every respect;
 - 5.1.8 in relation to the Business, it will not deal with any FCA unauthorised third party, unless that party is its Appointed Representative or that agent is an Appointed Representative of another FCA authorised firm and undertakes to ensure that the Appointed Representative or agent acts in accordance with these Terms;
 - 5.1.9 in relation to the Business, it (and its agent or its Appointed Representatives) will not hold any Client Money on behalf of an Applicant, without M2L’s prior written consent.
- 5.2 The Intermediary shall inform M2L immediately in writing of any material change in its circumstances which shall include, inter alia, the following:-
- 5.2.1 any termination of the agency relationship between the Intermediary (or its agent or Appointed Representative) and its Customer;
 - 5.2.2 any material breach of Rules or misconduct on the part of the Intermediary or its agent or Appointed Representative, for which it is responsible, which could be reasonably viewed as prejudicial to M2L’s Business or reputation;
 - 5.2.3 any change in its ownership;

- 5.2.4 any cessation or suspension of business or intended cessation or suspension of the Intermediary's' operation or any circumstances where it is likely to affect materially the ability of the Intermediary to perform its obligations under these Terms;
- 5.2.5 becoming bankrupt, insolvent or entering into receivership or liquidation or entering any form of composition or arrangement with creditors;
- 5.2.6 any criminal offence involving dishonesty, whether by the owner, director, partner, shareholder, controller or employee; or
- 5.2.7 any disciplinary or other action by the FCA, the Equity Release Council or any other such applicable body which limits the manner in which the Intermediary conducts its business.

5.3 The Intermediary undertakes to:

- 5.3.1 act honestly and professionally and to use all due skill and care when acting for the Customer, including (but not limited to) ensuring that the Product is suitable for its Customer;
- 5.3.2 use its best endeavours to provide information to M2L which is true and complete in all material respects. The Intermediary will advise M2L as soon as it is aware that such information is or becomes untrue and, or, incomplete;
- 5.3.3 keep all details of its Customer up to date;
- 5.3.4 ensure all personnel are competent and properly trained and knowledgeable to advise its Customer on the Products;
- 5.3.5 conduct its business in accordance with the Rules;
- 5.3.6 treat Customers fairly at all times;
- 5.3.7 to inform M2L immediately if any information in any Submission is incorrect;
- 5.3.8 not refer Business to M2L as a direct or indirect consequence of the activities of any person who is not appropriately authorised by the FCA or any other relevant regulatory authority or to make any decision in respect of or promote any advice or recommendation to a Customer which is motivated by the amount of Commission to be received by the Intermediary; and
- 5.3.9 not do, or omit to do, anything which will or may cause any Product to be unenforceable.

6. COMMISSION

- 6.1 Commission shall be paid by M2L to the Intermediary that has submitted an Application to M2L on the relevant Commission Payment Date 28 days after a Completion.
- 6.2 If the Intermediary (for the avoidance of doubt, to include a Network) appoints an agent or Appointed Representative, Commission will be paid to the Intermediary and the Intermediary will be liable to account for such Commission to its agent and/or Appointed Representative in respect of any Commission payment.
- 6.3 M2L shall supply in writing, or by Electronic Services, a Commission Statement to the Intermediary within 28 days of Completion.
- 6.4 The Commission Statement shall be the conclusive record of Commission due to an Intermediary.
- 6.5 The Commission payable to an Intermediary by M2L at Completion and on any Subsequent Completion, is calculated by reference to the Rate of Commission and other such terms as set out in the Commission Schedule.
- 6.6 An Intermediary who received a payment of Commission from M2L in respect of Completion shall have no right to receive Commission in respect of a Subsequent Completion which is the subject of advice from another Intermediary.
- 6.7 All Commission payments **are inclusive** of Value Added Tax, if applicable.
- 6.8 M2L reserves the right not to pay Commission to an Intermediary, in the event that:
 - 6.8.1 it is notified, or it is reasonable to infer that the Intermediary (or its agent or Appointed Representative) is no longer acting or has ceased to be permitted to act on behalf of the Customer;
 - 6.8.2 M2L is prevented from making a payment of Commission by operation of any law or regulation;
 - 6.8.3 if the Intermediary has irrevocably relinquished its right to the Commission for that Business in favour of another Intermediary or another person or has a valid claim to such Commission and in respect of any Subsequent Completion;
 - 6.8.4 a dispute arises between the Intermediary and another Intermediary or third party about any Commission. In the event of a dispute M2L will have discretion to decide to whom such Commission will be payable and may decide to withhold payment to any Intermediary pending resolution of the dispute. This is without prejudice to any Intermediary bringing a claim against a third party other than M2L for such Commission;
 - 6.8.5 any of the director or partners of the Intermediary enter into a voluntary arrangement, have bankruptcy or liquidation

proceedings instituted against them, have a receiver appointed over their assets or have been charged with or convicted of any offence involving fraud or dishonesty; or

6.8.6 the Intermediary omits or commits an act which, in M2L's opinion, means its conduct is inconsistent with an Intermediary's duties.

6.9 Notice of refusal to pay shall be given by M2L either in writing or by Electronic Services.

6.10 The Intermediary shall immediately and on demand, repay to M2L Commission already received if:

6.10.1 A Customer exercises the right to cancel any contract under provisions applicable or any statutory or other contract right in relation to any Business; or

6.10.2 A Customer's complaint leads to the cancellation or termination of a contract whether due (but not limited to) the Intermediary's making of inaccurate or misleading statements to induce the Customer to make a Submission to M2L, resulting in disadvantage to the Customer.

6.11 If the Intermediary becomes liable to repay Commission to M2L for any reason and such Commission is not repaid within three months of the date the Intermediary first becomes liable to repay it, then interest will be payable, compounded monthly, at a rate prescribed by M2L from time to time, on the outstanding Commission to be repaid and calculated from the date the negative balance first appears and M2L shall account to the FCA and any other relevant regulatory body (where applicable) in relation to all such balances at the appropriate time.

7. DOCUMENTS AND COMMUNICATION

7.1 The Intermediary must pass on to M2L immediately, without amendment, any documents provided by the Customer in relation to a Submission in respect of a Product. The Intermediary must also pass on to the Customer immediately without amendment any document supplied by M2L for the benefit of the Customer and Completion and any Subsequent Completion by the Customer. M2L may supply and accept documents using Electronic Conduct but is not obliged to do so. Unless the Intermediary alerts M2L to any errors or omissions contained in documents supplied by M2L within 5 Business Days of dispatch, the Intermediary will be assumed to have approved such documents.

7.2 The Intermediary will not:

7.2.1 issue any circular, advertisement, leaflet or other promotional material about M2L (whether on electronic media or otherwise), unless M2L has supplied the document or approved it in writing; or

7.2.2 prepare and issue or vary an Application Form, Proposal Form, Plan, contract, endorsement, note, certificate of receipt, brochure or other document on M2L's behalf.

7.3 The Intermediary will indemnify M2L against any loss to M2L arising from:

7.3.1 advising Customers on Business which is beyond the Intermediary's authorisation; or

7.3.2 the provision of incorrect information to Customers; or

7.3.3 the omission of information on the Products to Customers; or

7.3.4 failure to pass on documents to the Customer in accordance with clause 7.1.

8. COMPLAINTS

8.1 The Intermediary must notify M2L as soon as possible of any complaint raised by a Customer regarding a Product as against M2L.

8.2 Any such complaint regarding a Product should be directed immediately, by any form of communication, to the Compliance Officer at M2L who will acknowledge the complaint with the Customer within 5 Business Days of receipt, and deal with all such complaints in accordance with M2L's complaints handling procedures and in accordance with the Rules.

8.3 The Intermediary shall maintain records of all complaints raised by Customers, as mentioned at clause 8.1, and shall supply M2L with details of any particular complaint notified to M2L by the Intermediary or, as the case may be, supply M2L and its legal advisers with such information relating to such complaint(s) as they may reasonably require.

9. ACCESS TO RECORDS

9.1 All books, documents, computer hardware and software and any other items of property belonging to M2L and in the possession of or under the control of the Intermediary must be available for inspection by M2L at all times, and must be maintained in good condition, save for fair wear and tear.

9.2 The Intermediary must deliver to M2L such of the items specified in clause 9.1 if asked to do so by M2L, and such items must be delivered in good condition, save for wear and tear. The Intermediary will produce to M2L on request such records books and accounts as M2L may reasonably require in connection with any Submission in respect of a Product placed through M2L.

9.3 Where M2L instructs the Intermediary to destroy such items, the Intermediary must deliver such items to M2L if asked to do so. Where M2L instructs the Intermediary to destroy such items, the Intermediary will treat them as confidential waste.

10. MONEY LAUNDERING REGULATIONS

- 10.1** The Intermediary shall comply at all times with the requirements of the Money Laundering Regulations 2007 and/or the Rules as amended from time to time.
- 10.2** The Intermediary will be responsible as agent of the Customer for obtaining, recording and preserving evidence of the identity of its Customers and all third parties in respect of every Application passed to M2L by the Intermediary or serviced by the Intermediary. Such evidence shall be obtained, processed, recorded and preserved, in accordance with all applicable money laundering legislation, standards, guidance notes and/or Rules as substituted or amended from time to time and any requirements of M2L relating to anti-money laundering legislation, standards and guidance as notified to the Intermediary from time to time.
- 10.3** Identification documentation in respect of Applicants shall be provided to M2L with every Application and such documentation shall be certified as a true copy of the original by a person deemed suitable by the parties (as may be agreed from time to time as between the parties) to certify such copy documents. Unless an alternative means of providing identification has been agreed by more 2life.

11. INDEMNITY AND INSURANCE

- 11.1** The Intermediary shall indemnify and keep indemnified M2L and Agents and Service Providers of M2L in respect of any claims, liability, loss, expenses, damages or cost it may suffer or incur as a result of any breach of its warranties, representations, undertakings or obligations under these Terms (including any breach of the Rules or any other regulatory rule or applicable law) or by reason of any misrepresentation or negligent, tortious or fraudulent act. This indemnity shall be a continuing obligation.
- 11.2** M2L will only be liable to the Intermediary for losses arising directly as a result of negligence, fraud or wilful default by M2L.
- 11.3** Under no circumstances will M2L be liable for special, indirect, consequential damages or losses, or for loss of profit or costs or loss of business opportunity in respect of a Product.
- 11.4** The Intermediary agrees to maintain the level of professional indemnity insurance cover that it is required to have by the FCA.

12. DATA PROTECTION

General Obligations

- 12.1** The Parties acknowledge that each will act as a separate and independent Data Controller in relation to the Personal Data which they Process.
- 12.2** In performing their obligations under the Agreement, the parties shall comply with their respective obligations under applicable Data Protection Laws in respect of their Processing of Personal Data.
- 12.3** In addition to clause 12.2, each Party shall:
- 12.3.1** take all measures required pursuant to Article 32 of the GDPR to ensure the security of Processing of the Personal Data;
 - 12.3.2** ensure that persons authorized to process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
 - 12.3.3** not Process Personal Data in a way that is incompatible with the Permitted Purposes;
 - 12.3.4** not Process the Personal Data for longer than is necessary to carry out the Permitted Purposes (other than to comply with a requirement of EU, Member State or UK applicable laws to which the relevant Party is subject); and
 - 12.3.5** in the event of a Personal Data Breach, not inform any third party without first obtaining prior written consent from the other Party (the "Receiving Party"), unless notification is required by EU, Member State or UK law to which the notifying Party is subject, in which case the notifying Party shall to the extent permitted by such law inform the Receiving Party of that legal requirement, provide a copy of the proposed notification and consider in good faith any comments made by the Receiving Party before notifying the Personal Data Breach.
- 12.4** To the extent that the Receiving Party:
- 12.4.1** requires an explicit consent from the other Party ("the Disclosing Party") in order for its Processing of the Personal Data to be lawful under Data Protection Law; or
 - 12.4.2** is required to provide a notice to a Data Subject containing the information required by Articles 12-14 GDPR or applicable Data Protection Law,

the Receiving Party shall provide the Disclosing Party with the wording of such consent or notice, and the Receiving Party shall, at its own cost, provide this to the Data Subject as directed and seek such consent on Receiving Party's behalf.

Processor Obligations

- 12.5** Insofar as either Party (the "Relevant Processor") processes Personal Data for the other Party (the "Relevant Controller") as a Data Processor, in addition to the obligations set out in clauses 12.2 to 0 above, the Relevant Processor shall:
- 12.5.1** Process the Personal Data solely on the documented instructions of the Relevant Controller, for the Permitted Purposes including with regard to transfers of Personal Data to a third country outside the EU or an international organisation (unless required by EU, Member State or UK law to act without such instructions, in which case the Relevant Processor shall, except where prohibited by law from doing so, inform the Relevant Controller of that legal requirement before Processing);
 - 12.5.2** be generally authorized to engage another Processor to Process the Personal Data ("Subprocessor"), subject to the Relevant Processor meeting the conditions set out in Article 28 (2) and (4) of the GDPR and the conditions of clause 12.6

- below
- 12.5.3 notify the Relevant Controller without undue delay of any Personal Data Breach, and in any event provide such notice within 24 hours of the Relevant Processor becoming aware of the same, such notice to include all information reasonably required by the Relevant Controller to comply with its obligations under the Data Protection Laws;
 - 12.5.4 assist the Relevant Controller with its obligations pursuant to Articles 32 to 36 of the GDPR taking into account the nature of the Processing and information available to the Relevant Processor ;
 - 12.5.5 cease Processing the Personal Data upon the termination or expiry of the relevant Principal Agreement and at the Relevant Controller's option, either return or delete all copies of the Personal Data Processed by the Relevant Processor unless (and solely to the extent and for such period as) EU, Member State or UK law requires storage of the Personal Data;
 - 12.5.6 promptly notify the Relevant Controller of any communication from a Data Subject regarding the Processing of Personal Data, or any other communication (including from a Supervisory Authority) relating to the Relevant Controller's obligations under the Data Protection Laws in respect of the Personal Data and, taking into account the nature of the Processing, assist the Relevant Controller by appropriate technical and organizational measures, insofar as this is possible, for the fulfilment of the Relevant Controller's obligation to respond to requests for exercising the data subject's rights laid down in Chapter III GDPR; and
 - 12.5.7 make available to the Relevant Controller on request all information necessary to demonstrate compliance with this Addendum and with Article 28 of the GDPR and shall allow for and contribute to audits, including inspections, by the Relevant Controller or an auditor mandated by the Relevant Controller .

International Transfers

- 12.6 Where either Party (the "Transferring Party") transfers, or permits the transfer of, Personal Data outside of the European Union, to a country in respect of which no decision of adequacy has been made by the European Commission, the Transferring Party shall ensure that any such transfer of Personal Data is governed by:
 - 12.6.1 to the extent the Transferring Party is acting as Controller of the Personal Data, the Standard Contractual Clauses (Controllers) (as laid down in Commission decision C(2004) 5271); and
 - 12.6.2 to the extent the Transferring Party is acting as Processor of the Personal Data: the provisions of the 'Standard Contractual Clauses (Processors)' (as laid down in the Commission Decision 2010/87/EU of 5 February 2010).

13. USE OF ELECTRONIC CONDUCTS

- 13.1 Use of the Conducts available to Intermediaries on M2L's website shall be subject to Terms of Use or any other on-line terms and conditions displayed within such website in respect of such Conducts or notified to the Intermediary as the case may be.
- 13.2 Access to M2L's website shall be subject to any terms and conditions displayed within such website.
- 13.3 Email communications are not necessarily secure and may be intercepted or changed after they are sent. M2L does not accept liability for any such interception or changes.

14. VARIATION

- 14.1 M2L may vary the Terms herein by giving one month's notice to the Intermediary, unless changes to the Rules or any other regulatory rule or applicable law require a variation of these Terms to take effect earlier than that date, in which case changes shall have effect on such earlier date and notice of variation shall be given as soon as is reasonably practicable.

15. NOTICES

- 15.1 Any notice under the Terms shall be in writing and may be served by sending the notice by facsimile or first class prepaid post to such address as is advised from time to time in the case of M2L, and in the case of the Intermediary, to the last address known to M2L. Any notice shall be deemed to have been received, in the case of:
 - 15.1.1 a facsimile 12 hours after the time of dispatch; and
 - 15.1.2 first class prepaid post, 48 hours from the time of posting.

16. TERMINATION

- 16.1 Either party may terminate their arrangements under these Terms by giving one month's notice in writing.
- 16.2 These Terms shall automatically terminate should the Intermediary (or its agent or Appointed Representative) cease to be FCA authorised or exempt (as applicable) under FSMA.
- 16.3 M2L may terminate this agreement with immediate effect by way of notice in writing upon the happening of any of the events notified to M2L in accordance with clause 5.2.
- 16.4 Any termination of these Terms by M2L shall be without prejudice to any other remedies that M2L may be able to pursue against the Intermediary, including in respect of accrued rights under these Terms.
- 16.5 Upon termination, the Intermediary shall:
 - 16.5.1 return to M2L, as soon as reasonably practicable any property belonging to M2L
 - 16.5.2 cease any and all promotion of the Business

17. MISCELLANEOUS

- 17.1** Any failure or delay by M2L or the Intermediary to exercise or enforce any rights under these Terms and/or in law shall not be deemed to operate as a waiver of any such rights nor prejudice their enforcement in any way.
- 17.2** These Terms may not be assigned, transferred or subcontracted or otherwise disposed, in whole or in part, without the prior written consent of M2L.
- 17.3** These Terms set out the entire agreement between M2L and the Intermediary in substitution of any previous oral, written or implied agreement.
- 17.4** The parties do not intend that any term should be enforceable as a result of the Contracts (Right of Third Parties) Act 1999 by any person who is not party to these Terms.
- 17.5** In the event that any provision in these Terms shall be declared void, voidable, illegal or otherwise unenforceable by a judicial or other competent authority the parties agree that any such provision shall be amended in such reasonable manner as achieves the intention of the parties without conflict with the judicial or other competent authority and that the enforceability of the remaining provisions shall not be affected.
- 17.6** M2L and the Intermediary undertake to act in good faith in relation to the other party for so long as these Terms remain in force and in particular, but without prejudice to any other term herein, undertake to discuss any dispute that may arise and seek an amicable settlement in relation to any such dispute. For the avoidance of doubt, this will not prejudice the right of either party to take legal proceedings.
- 17.7** The headings throughout these Terms shall not affect its construction or interpretation.
- 17.8** Nothing in these Terms should be construed as indicating or giving rise to a joint venture or partnership.
- 17.9** M2L may from time to time make such relevant searches and checks in respect of the Intermediary and its owners/principals (including in relation to credit worthiness) as it sees fit.
- 17.10** M2L and the intermediary undertake to manage the business 2 business relationship through regular communication, the form of which will vary depending on the volume of business introduced by the intermediary to M2L and the needs of the intermediary. Communication will be either, agenda meetings, telephone, email or other written media. Matters covered by relationship management will be:
- M2L Literature and Conduct
 - Treating Customers Fairly and alignment of business values
 - Business Performance
 - Training Requirements

18. APPLICABLE LAW AND JURISDICTION

- 18.1** These Terms shall be governed by and construed in accordance with the laws of England and Wales and the Intermediary agrees to the exclusive jurisdiction of the English courts.