

PARTIES

- i. ITC Compliance Limited (t/a "ITC Compliance") whose registered office is at Monarch Court, Marsh Road, Emersons Green, Bristol, BS16 7FH ("ITC COMPLIANCE LTD"); and
- ii. You or your limited company, (the "AR").

RECITALS

ITC COMPLIANCE LTD is authorised by the FCA and as such is regulated by the FCA in the conduct of general insurance sales and administration. ITC Compliance Limited wishes to appoint the AR as its non-exclusive representative to provide certain general insurance sales and administration services and the AR, who is not authorised by the FCA, has agreed to do so on the terms and subject to the conditions of this Agreement.

AGREED TERMS

1.1 INTERPRETATION

In this Agreement:-

Definitions:

Including the recitals the following words and expressions shall have the following meanings:

"Appointed Representative"

a person or legal entity so appointed by an Authorised Firm in accordance with the FSMA who is thereby exempt from the general prohibition against carrying out general insurance sales and administration under the FSMA;

"Approved Person"

a person in relation to whom the FCA has given its approval under the FSMA for the performance of the Controlled Functions;

"Authorised Firm"

a firm with permission from the FCA to carry out general insurance sales and administration activities as referred to in the FSMA;

"Business Day"

any day which is not a Saturday, a Sunday or a Public Holiday

"Commencement Date"

The agreement date (above);

"Complaint"

any oral or written expression of dissatisfaction about any insurance activity provided or withheld by the AR or ITC COMPLIANCE LTD whether justified or not;

"Confidential Information"

information of a confidential nature (including trade secrets and information of commercial value) known to and concerning ITC COMPLIANCE LTD and the Products and communicated to the AR by ITC COMPLIANCE LTD;

"Customer"

a customer for the Products, and includes, where appropriate, a potential customer;

"Controlled Functions"

those prescribed by the Regulations;

"Dealer Principal"

any employee including a general manager of the AR other than a Director who has day to day control and supervision of the management of the AR;

"FCA"

the Financial Conduct Authority;

"FSMA"

the Financial Services and Markets Act 2000;

"Intellectual Property"

any patent, copyright, registered design, unregistered design right, trademark or other industrial or intellectual property owned or used by ITC COMPLIANCE LTD together with any current applications for any registerable items of the foregoing;

"Issued compliance documentation"

that issued by ITC COMPLIANCE LTD to the AR from time to time;

"Products"

any insurance products provided by a Product Provider which ITC COMPLIANCE LTD may permit the AR by express notice in writing to promote and sell;

"Product Provider"

an insurer authorised by the FCA to provide a Product;

"Regulated Activities"

those activities set out in Part IV of FSMA; and

"Regulations"

laws and regulations applicable to the Products, including, but not limited to the FSMA and the rules and regulations made thereunder by the FCA from time to time, including, but not limited to the FCA's Handbook, and any amendments thereto or replacements thereof.

1.2

Subordinate Legislation

Any references to a statutory provision shall include any subordinate legislation made from time to time under that provision.

1.3

Modifications etc of Statutes. Any reference to a statutory provision or regulation or to the FCA rules shall include that provision, regulation or rule as from time to time modified or re-enacted.

1.4

General

References to Clauses and Schedules are to clauses and schedules of this Agreement. The Schedules to this Agreement shall form part of this Agreement. Headings are for convenience only and shall be ignored in interpreting this Agreement.

2.

APPOINTMENT

2.1

ITC COMPLIANCE LTD hereby appoints the AR as its non-exclusive Authorised Representative to promote and sell the Products on the terms of this Agreement and the AR hereby accepts the appointment on those terms.

2.2

During the term of this Agreement the AR shall at all times:

i. generally carry out its responsibilities under this Agreement in such manner to best promote the interest of ITC COMPLIANCE LTD;

1.

describe itself in all dealings with or relating to the Products (including, for the avoidance of doubt, the issuance of promotional materials) and at its premises as the Appointed Representative of ITC COMPLIANCE LTD;

2. not become an Authorised Firm;

3. not be appointed as the Appointed Representative of an other Authorised Firm other than ITC COMPLIANCE LTD or any other Company nominated by ITC COMPLIANCE LTD from time to time.

4. not act in a way which will incur any liabilities on behalf of ITC COMPLIANCE LTD nor shall the AR pledge the credit of ITC COMPLIANCE LTD.

2.3

ITC COMPLIANCE LTD may at any time by notice prohibit, suspend or restrict the AR from some or all of such things as may be specified in the notice.

2.4

The AR is not permitted to undertake the promotion and sale of the Products until it is included on the FCA register as appointed for that purpose.

3.

ITC COMPLIANCE LTD'S UNDERTAKINGS

3.1

During the term of this Agreement ITC COMPLIANCE LTD undertakes and agrees with the AR that it shall:

1.

from the Commencement Date, be authorised to carry on the Regulated Activities permitted by the FCA. (A copy of ITC COMPLIANCE LTD's authorisation by the FCA shall be made available if requested by the AR);

2. act within the scope and limitations of its authorisation;

3. issue compliance documentation to the AR to assist the AR to comply with its obligations under this Agreement;

4.

APPOINTED REPRESENTATIVE'S WARRANTIES

4.1

1. During the term of this Agreement, the AR warrants to ITC COMPLIANCE LTD that it shall:

2. be solvent as assessed, amongst other things, in accordance with the Regulations;

3. be suitable to act for ITC COMPLIANCE LTD in the capacity of Appointed Representative in accordance with the Regulations;

4. have no "close links" (as defined in the FCA Handbook) which would be likely to prevent the effective supervision of the AR by ITC COMPLIANCE LTD;

5. be able to deliver the same level of protection to Customers as if they had dealt with ITC COMPLIANCE LTD itself;

6. register all policies with appropriate product providers in line with customer and insurer expectations provide ITC Compliance Limited with up to date information regarding agreements with product providers including net rates and any commission/mark-up arrangements

7. maintain adequate controls over the Regulated Activities it carries on under this Agreement for which ITC

<p>9. COMPLIANCE LTD has responsibility under FSMA; have adequate resources to monitor compliance with this Agreement;</p> <p>10. have an Approved Person who meets the FCA's criteria for approval, and who shall carry out their Controlled Functions in accordance with the FCA's standards published from time to time;</p> <p>11. have controllers, directors, proprietors and managers of the AR that are of good character, are competent, and are of sufficient financial standing to enable them to undertake their responsibilities under this Agreement;</p> <p>12. not have, prior to the commencement of this Agreement, made an unsuccessful application to the FCA to become an Authorised Firm;</p> <p>13. disclose any application to the FCA to become an Authorised Firm and any documents relating to an unsuccessful application that is made by the AR.</p>	<p>6.3 The Approved Person shall act at all times in accordance with the Regulations and the FCA's Statements of Principle for Approved Persons as amended or replaced from time to time.</p> <p>6.4 The AR shall advise ITC COMPLIANCE LTD in writing immediately of any factors that may affect the continued suitability of its Approved Person to perform the function of an Approved Person.</p>
<p>5. RESPONSIBILITIES OF THE APPOINTED REPRESENTATIVE</p>	<p>7. TRAINING, COMPETENCE AND RECRUITMENT</p>
<p>5.1 The AR shall act towards ITC COMPLIANCE LTD conscientiously and in good faith and in such way as to enable ITC COMPLIANCE LTD to comply properly with any limitations or requirements on its own permission to carry out Regulated Activities, and shall not allow its own interests to conflict with the duties that it owes to ITC COMPLIANCE LTD under this Agreement and the general law.</p> <p>5.2 The AR shall maintain at its own expense appropriate offices, display, administration facilities and systems as may be necessary for the effective performance of its duties under this Agreement, and shall take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.</p> <p>5.3 The AR hereby undertakes and agrees that it shall not accept (and it shall procure that none of its staff or other representatives accept) any secret profit, income or other benefit or inducement (in what ever form the same may be offered or provided) from any Product Provider (or any other person, firm or company) which does or may provide an incentive or reason for the AR (or any member of its staff or other representative) to promote or recommend any one Product or Products in preference to or more prominently than another Product or Products (including, by way of example only, any gifts or vouchers or other like incentive).</p> <p>5.4 In the event that ITC COMPLIANCE LTD suffers or becomes liable to pay any levy or contribution to or at the direction of the FCA on behalf of or in relation to the AR (or any activity undertaken by the AR), then the AR will forthwith upon demand from ITC COMPLIANCE LTD, pay such levy or contribution (or such part thereof as relates to or is attributable to the AR or its business) to ITC.</p> <p>5.5 Notwithstanding any other provision of this Agreement, the AR hereby undertakes and agrees to indemnify ITC COMPLIANCE LTD (including all of its officers, employees and other representatives) and keep it (and them) indemnified at all times against all claims, costs, losses, liabilities, fines, expenses, demands and/or proceedings which ITC COMPLIANCE LTD (and/or any of its officers, employees or other representatives) may suffer or incur or which may be made or brought against it (or any such person) arising out of or as a result of any breach by the AR of its obligations under this Agreement including (without prejudice to the generality of the forgoing) any fines, fees or other form of award or compensation which may be made or levied against ITC COMPLIANCE LTD (by whatever Court or regulatory authority) as a result of any complaint or allegation made by a Customer of the AR or as a result of any breach (or alleged breach) by the AR (or any one for whom the AR is responsible) of any rules or regulations made by or with the authority of the FCA (including the Regulations). This indemnity shall also extend to any costs or expenses incurred by ITC COMPLIANCE LTD in investigating and defending and any payment (whether of compensation or a fine or otherwise) made or required to be made by ITC COMPLIANCE LTD as a result of any claim, complaint, arbitration, regulatory investigation or disciplinary or enforcement action taken, levied or incurred as a result of or arising out of any activity or omission on the part of the AR.</p>	<p>7.1 The AR shall comply at all times with the FCA's rules on training and competence including the rules on recruitment and shall ensure that any employees of the AR in respect of whom the relevant rules apply, (including the Approved Person of the AR), are appropriately trained in accordance with the reasonable requirements of ITC COMPLIANCE LTD, and undertake annual retraining as required by ITC COMPLIANCE LTD.</p> <p>7.2 If the AR intends to recruit an individual employee with a view to that individual engaging in the sale and administration of Products as well as compliance to the Regulations, the AR shall, as part of its recruitment procedures:</p> <ol style="list-style-type: none"> 1. take into account the knowledge and skills of the individual in relation to the knowledge and skills required for the role; and 2. take reasonable steps to obtain sufficient information about the individual's previous relevant activities and training, including any approved examination passes, from a suitable source within a reasonable time. To the extent that the individual recruited has not undertaken training specific to the Products, the AR shall ensure that the individual undergoes such training before engaging in the sale of the Products. <p>7.3 If the AR engages an employee engaging in the sale and administration of Products, the AR shall maintain with each such employee at all times an effective contract of employment or for services which incorporate an Agreement to observe and perform this Agreement. The AR shall provide to ITC COMPLIANCE LTD upon reasonable request a copy of its standard contract of employment or for services of such employees and provide details of all variations thereto within three business days of such variation.</p> <p>7.4 ITC COMPLIANCE LTD will provide training to the AR in the form of its on-line Training and Competence programme.</p>
<p>6. APPROVED PERSONS OF THE APPOINTED REPRESENTATIVE</p>	<p>8. INFORMATION, REPORTING AND NOTIFICATION REQUIREMENTS</p>
<p>6.1 During the term of this Agreement the AR shall ensure that one of its directors is approved under Section 59 of the FSMA for the performance of certain Controlled Functions in relation to a Regulated Activity. If the director proposed to be approved does not have day to day control and supervision of the management of the AR then the AR shall ensure that the Dealer Principal is also approved as aforesaid.</p> <p>6.2 The AR shall inform ITC COMPLIANCE LTD in writing of a proposed change of the Approved Person no less than 90 days before the</p>	<p>8.1 ITC COMPLIANCE LTD is responsible for notifying the FCA of any change to the initial notification of the appointment of an Appointed Representative not more than 10 business days after the date the appointment takes effect. The notification includes the following details:</p> <ol style="list-style-type: none"> i. the registered name of the Appointed Representative; ii. a trading name under which the Appointed Representative carries on a regulated activity in that capacity. <p>8.2 The AR agrees, authorises and confirms that it has taken such steps as may be required including the instruction under any required GDPR binding agreement with all supplying insurers, product providers and third party administrators to supply ITC COMPLIANCE LTD with such regular management information as it may reasonably require from time to time to enable ITC COMPLIANCE LTD to monitor continuing compliance with the warranties contained in Clause 4 of this Agreement, its regulatory obligations (as determined by ITC at its sole discretion) and the terms of this Agreement. For the avoidance of doubt such information will necessarily include, details of all products supplied (and any subsequent changes), Net of IPT rates at which the product(s) have been supplied, where ITC systems are not used for Direct policy registration, details of policies set up on the supplies system to enable cross checks. The AR acknowledges and confirms that should an insurer/ Product Provider be unable or unwilling to provide such information that the AR will cease to engage with said provider until such information is forthcoming.</p> <p>8.3 The AR shall co-operate with the FCA when gathering information on its own initiative which require the co-operation of the AR and shall when requested give immediate access to its premises, documents, and personnel and the AR shall take reasonable steps to ensure that its employees, agents and any other members of its group and their employees and agents also co-operate with the FCA.</p> <p>8.4 The AR shall give to the duly authorised employees and agents of ITC COMPLIANCE LTD, including its auditors, a right of access at all</p>

	10.4 The AR shall not make payment of, or offer any redress in relation to complaints governed by this Agreement without the explicit consent of ITC COMPLIANCE LTD. This includes any ex-gratia or distress and inconvenience offer.
8.5 If any compliance deficiencies are identified as a result of the audits performed pursuant to this clause, such deficiencies shall be addressed and rectified by the AR within such period as shall be reasonably stipulated by or on behalf of ITC COMPLIANCE LTD and the costs thereof shall be borne by the AR. If any such compliance deficiencies are not rectified within agreed timescales to the satisfaction of ITC COMPLIANCE LTD, the agreement herein shall be terminated with immediate effect. Such notification will be provided in writing by ITC COMPLIANCE LTD.	11. FEES AND CHARGES The fees and charges payable by the AR to ITC COMPLIANCE LTD in relation to the appointment of the AR as ITC COMPLIANCE LTD's representative pursuant to the terms of this Agreement, including the basis of their calculation and how frequently they are to be paid, are set out on the order form and or annual invoice which should be read as a schedule to this Agreement. All fees will be subject to an annual RPI (on the anniversary date of the agreement) plus 2% increase regardless of the agreed initial term for example if a two years agreement is confirmed at £x per year at the end of the first year the agreed fee will be subject to an increase by £x plus (RPI plus 2%) as above.
9. SALE OF PRODUCTS	12. INDEMNITY
9.1 The AR shall comply with all reasonable and lawful instructions of ITC COMPLIANCE LTD from time to time concerning the marketing and sale of the Products and shall generally carry out its responsibilities under this Agreement in such manner as shall best to promote the interests of ITC COMPLIANCE LTD.	12.1 The AR covenants with ITC COMPLIANCE LTD to indemnify ITC COMPLIANCE LTD against all claims, proceedings, liabilities, costs, charges and expenses which ITC COMPLIANCE LTD may incur: 1. in consequence of anything done or purported to be done by the AR under this Agreement; 2. any failure by the AR to comply with the AR's obligations hereunder; and 3. in consequence of anything done or purported to be done outside the terms of this Agreement and outside its respective authority.
9.2 The AR shall, in the course of dealing with Customers and prospective Customers for the Products, bring to their notice the Initial Disclosure Document, undertake an analysis of the customers circumstances Demands and Needs bring to the attention and confirm the understanding of the terms and conditions of the relevant Product Provider and shall provide to the Customers with copies of such pre-contractual information (including an Initial Disclosure Document an Insurance Product Information Document 'IPID'; and a Demands and Needs statement) as ITC COMPLIANCE LTD may require from time to time (and in a format approved by ITC COMPLIANCE LIMITED).	13. ADVERTISING AND PROMOTION
9.3 Where a sale is made over the telephone the AR shall incorporate into their telephone script, and adhere to at all times, such wording as ITC Compliance limited may provide from time to time.	13.1 ITC COMPLIANCE LTD shall provide the AR with information on advertising and promotional requirements. All advertising and promotions referring to Insurance must be approved by ITC (not to be unreasonably withheld) prior to presentation to the customer 13.2 The AR shall be responsible for the advertising and promotion of the Products in its organisation, and on its website and in other publications in which it advertises and the costs associated therewith.
9.4 Where the sale is made over the internet the AR shall provide access to the site for approval by ITC Compliance prior to it being made available to potential customers.	13.3 The AR shall withdraw any advertising and promotional materials when requested to do so by ITC COMPLIANCE LTD.
9.5 The AR shall not make or give any representations, warranties or other promises concerning the Products beyond those contained in ITC COMPLIANCE LTD's standard terms and conditions and in the advertising and promotional material provided to the AR by either ITC COMPLIANCE LTD or the relevant Product Provider.	14. COMPLIANCE WITH LAWS AND REGULATIONS
9.6 The AR shall be allowed to offer general insurance products from any supplier, with the following provisions: 1. the product provider is FCA Authorised 2. the product provider is able and willing to supply information in accordance with clause 8.2 3. the AR provides ITC COMPLIANCE LTD with documented evidence that risk transfer has been granted to the AR by the Product Provider. (see also clause 30.1). 4. the product provider is aware of (and acknowledges) ITC COMPLIANCE's principal status, and agrees to afford ITC access to record information relating to the AR's regulated activity whilst a member of the network. 5. The product provider will only accept policy registrations upon receipt of a Compliance Authorisation Code	14.1 ITC COMPLIANCE LTD and the AR shall comply at all times with: he Regulations and with the general law; 1. the FCA Principles for Approved Persons and the FCA Code of Practice for Approved Persons; 2. best market practice in relation to its business; and 3. Issued compliance documentation. 14.2 ITC COMPLIANCE LTD shall give the AR as much advance notice as possible of any prospective or actual changes in the Regulations or any prospective or actual change in any condition or limitation on its authorisation by the FCA by the date of implementation of that change or as soon as is reasonably practicable thereafter. 14.3 Issued compliance documentation shall be governed by the terms of this Agreement and in the event of inconsistency with this Agreement, the terms of this Agreement shall prevail.
10. COMPLAINTS HANDLING	15. INTELLECTUAL PROPERTY
10.1 All complaints related to business governed by this Agreement (written or otherwise) received by the AR shall be reported immediately to ITC COMPLIANCE LTD and copies of any written complaint shall be forwarded to ITC COMPLIANCE LTD within three business days.	15.1 The AR acknowledges that the Intellectual Property (including the goodwill connected with ITC COMPLIANCE LTD's name and business) belong solely to and shall at all times remain vested solely in ITC COMPLIANCE LTD.
10.2 Complaints shall be handled, recorded and reported by the AR and ITC COMPLIANCE LTD strictly in accordance with Issued compliance documentation.	15.2 The AR accepts that: 1. it is only permitted to use the Intellectual Property for the purposes of and during the term of this Agreement and only as authorised by ITC COMPLIANCE LTD hereunder; 2. other than to the extent detailed in (i) above, it has and shall have no right to use or allow others to use the Intellectual Property or any part of it. It shall not seek to register any Intellectual Property on behalf of ITC COMPLIANCE LTD without ITC COMPLIANCE LTD's express consent; 3. it shall not use any trademark or trade names or similar devices which resemble the ITC COMPLIANCE LTD's trademarks or trade names or similar devices and which would therefore be likely to confuse or mislead the
10.3 The AR shall provide such access, information, records and documents as ITC COMPLIANCE LTD or the FCA may request in investigating any matter or complaint related to business governed by this Agreement made to about or in any way involving the AR whether before or after the termination of this Agreement and shall procure that its employees are available at all reasonable times to answer questions in relation to such matters.	

- public or any section of the public;
4. it shall not remove, alter or otherwise tamper with any trademarks, trade names, logos or other of identification on the Products which come into its possession or control, and shall not place any trademark or trade name of its own upon the Products or any other materials used in connection therewith;
5. it shall not do or omit to do or authorise any third party to do or omit to do anything which would invalidate or be inconsistent with the Intellectual Property;
6. it shall make a statement in any advertising material and promotional literature produced by or for it in connection with the Products as to the ownership as to any relevant Intellectual Property used or referred to therein.
- 16. DURATION AND TERMINATION**
- 16.1 This Agreement shall come into effect on the Commencement Date and (subject to earlier termination in accordance herewith) shall continue in force for the initial period of 12 months (or for such other period or extension as may otherwise be agreed between ITC COMPLIANCE LTD and the AR) and thereafter until terminated as hereinafter provided.
- 16.2 ITC COMPLIANCE LTD and the AR may terminate this Agreement by giving not less than 6 calendar months' notice in writing. For the avoidance of doubt to terminate the agreement at the end of the initial term a period of 6 calendar months' notice is required. So to terminate at 12 months' notice must be given on or before 6 months. Termination will be granted provided that:
1. the FCA and/or ITC COMPLIANCE LTD does not require this Agreement to continue for the purpose of investigating potential breaches of Clause 14 hereof; and where the parties have agreed an extension to the term for this Agreement, no such notice may be given so as to terminate this Agreement prior to the last date of any such term.
- 16.3 ITC COMPLIANCE LTD may give notice in writing to the AR terminating this Agreement with immediate effect if:
1. at any time ITC COMPLIANCE LTD has reasonable grounds to believe that the conditions in Clause 4.1 are not satisfied or are likely not to be satisfied, and the AR is unable to take immediate steps to rectify the matter;
2. the AR commits any serious breach of any of the terms of this Agreement and that breach (if capable of remedy) is not remedied within 5 business days of notice being given by ITC COMPLIANCE LTD requiring it to be remedied;
3. the AR carries on or threatens to carry on any Regulated Activities in breach of the general prohibition in section 19 of the FSMA;
4. the AR becomes an Authorised Firm;
5. ITC is unable to obtain appropriate Professional Indemnity Insurance to cover the activities of the AR
6. The AR becomes an Appointed Representative of another AR network. This would be as breach of FCA rules on the part of the accepting Network and would result in immediate termination by ITC with full notice period fees being owed immediately
7. ITC COMPLIANCE LTD receives notification that its permission from the FCA to carry out Regulated Activities has been or is to be withdrawn;
8. ITC COMPLIANCE LTD is no longer able to comply properly with any limitations or requirements on its own permission or loses its permission to carry out Regulated Activities by the FCA;
9. the AR is in breach of any other agreement with ITC COMPLIANCE LTD;
10. an order is made or a resolution is passed for the winding-up of the AR or an order is made for the appointment of an administrator to manage the affairs, business and property of the AR, or such an administrator is appointed or documents are filed with the court for the appointment of an administrator or notice of intention to appoint an administrator is given by the AR or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986), or a receiver and/or manager or administrative receiver is appointed in respect of all or any of the AR's assets or undertaking or circumstances arise which entitle the Court or a creditor to appoint a receiver and/or manager or administrative receiver or which entitle the Court to make a winding-up or bankruptcy order or the AR takes or suffers any similar or analogous action in consequence of debt;
11. the AR ceases, or threatens to cease, to carry on business;
12. the AR becomes or is deemed to be uncooperative with ITC in its performance of its obligations.
13. the AR assigns or purports to assign its rights or obligations under this Agreement.
- 16.4 For the avoidance of doubt, a breach of any of Clauses 4.1, 5, 6, 7, 8.4, 8.5, 9.3, 10 and 13.3 is a serious breach for the purposes of Clause 16.3 (ii).
- 17. EFFECTS OF TERMINATION**
- 17.1 Termination of this Agreement however caused shall be without prejudice to any rights or liabilities accrued at the date of termination.
- 17.2 Upon termination of this Agreement for any reason:
1. the AR shall cease to promote, market, advertise or sell the Products;
2. the AR shall immediately cease to describe itself as an "Appointed Representative" of ITC COMPLIANCE LTD and cease to use all trademarks or trade or brand names of ITC COMPLIANCE LTD;
3. the AR shall at its own expense within 30 days return to ITC COMPLIANCE LTD all advertising, promotional or sales material relating to the Products then in the possession of the AR or otherwise dispose of the same as ITC COMPLIANCE LTD may instruct.
4. Six months' notice period fees will become properly due for immediate payment unless otherwise agreed by ITC in writing.
- 17.3 For the avoidance of doubt, the provisions of Clause 5 shall, notwithstanding termination, continue in force in relation to all sales of the Products where the sale has been concluded before the date of termination.
- 17.4 Termination shall not affect the operation of those clauses of this Agreement which are, by their nature, intended to survive and continue in force notwithstanding the termination of this Agreement.
- 17.5 Subject as herein provided and to any rights or obligations accrued prior to termination, neither party shall have any further obligation to the other under this Agreement.
- 17.6 In the event of termination of this agreement by either ITC COMPLIANCE LTD or the AR, no refund of any fees paid shall apply.
- 18. CONFIDENTIALITY**
- 18.1 The AR agrees that it shall at all times (both during the term of this Agreement and after its termination) keep confidential, and shall not use (other than strictly for the purposes of this Agreement) and shall not without the prior written consent of ITC COMPLIANCE LTD disclose to any third party any Confidential Information, unless the information:
1. was public knowledge or already known to the AR at the time of disclosure; or
2. subsequently becomes public knowledge other than by breach of this Agreement; or
3. subsequently comes lawfully into the possession of the AR from a third party.
- 18.2 To the extent necessary to implement the provisions of this Agreement (but not further or otherwise), the AR may disclose the Confidential Information to any Customers or prospective Customers, to any relevant governmental or other authority or regulatory body including the FCA, and to any employees of the AR or of any of the above provided that before any such disclosure the AR shall make those persons aware of its obligations of confidentiality under this Agreement and shall obtain a binding undertaking as to confidentiality from all such persons.
- 18.3 All documents and other records (in whatever form) containing Confidential Information supplied to or acquired by the AR from ITC COMPLIANCE LTD shall be returned promptly to ITC COMPLIANCE LTD on termination, and no copies shall be kept.
- 19. GENERAL DATA PROTECTION REGULATIONS (GDPR)**
- 19.2 Both ITC Compliance Limited and the AR warrants that it shall duly observe all its obligations under General Data Protection Regulations which arise in connection with this Agreement.
- 19.3 ITC Compliance Limited will act as Data Processor and will capture and hold personal data on employees engaging in regulated activity including details of their date of birth, job title, employment and education history. ITC will also process personal data relating to customers purchasing regulated products including their name,

- date of birth, address, limited financial information, responses to pre-defined questions to assist in the selection of regulated products. All information will be held indefinitely for the purpose of complaints administration and meeting its obligations as Principal firm as required under the Financial Services and Markets Act as amended from time to time.
- 19.4 In particular, and without limitation, as required by Article 28 of the General Data Protection Regulations ITC Compliance Limited will:
- i. only act on the written instructions of the AR as controller; (including when making an international transfer of personal data) unless required to do so by law.
 - ii. ensure that people processing the data are subject to a duty of confidence;
 - iii. take appropriate measures to ensure the security of processing;
 - iv. only engage sub-processors with the prior consent of the AR and under a written contract;
 - v. assist the AR in providing subject access and allowing data subjects to exercise their rights under the GDPR;
 - vi. assist the AR in meeting its GDPR obligations in relation to the security of processing, the notification of personal data breaches and data protection impact assessments;
 - vii. delete or return all personal data to the AR as requested at the end of the contract unless it is required to meet regulatory requirements as defined in the Financial Services and Markets Act and or relevant Financial Conduct Authority Sourcebooks;
 - viii. submit to audits and inspections, provide the AR with whatever information it needs to ensure that they are both meeting their Article 28 obligations, and tell the AR immediately if it is asked to do something infringing the GDPR or other data protection law of the EU or a member state.
- 20. FORCE MAJEURE**
- 20.1 The obligations of each party under this Agreement shall be suspended during the period and to the extent that that party is prevented or hindered from complying with them by any cause beyond its reasonable control including (insofar as beyond such control but without prejudice to the generality of the foregoing expression) strikes, lock-outs, labour disputes, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm, difficulty or increased expense in obtaining workmen, materials, goods or raw materials in connection with the performance of this Agreement.
- 20.2 In the event of either party being so hindered or prevented, the party concerned shall give notice of suspension as soon as reasonably possible to the other party stating the date and extent of the suspension and its cause and the omission to give such notice shall forfeit the rights of that party to claim suspension. Any party whose obligations have been suspended as aforesaid shall resume the performance of those obligations as soon as reasonably possible after the removal of the cause and shall so notify the other party. In the event that the cause continues for more than six months either party may terminate this Agreement by giving the other party 30 days' notice.
- 21. ENTIRE AGREEMENT**
This Agreement constitutes the entire understanding between the parties with respect to the subject matter of this Agreement and supersedes all prior agreements, negotiations and discussions between the parties relating to it.
- 22. AMENDMENTS**
Save as expressly provided in this Agreement, no amendment or variation of this Agreement shall be effective unless in writing and signed by a duly authorised representative of each of the parties to it.
- 23. ASSIGNMENT**
The AR shall not assign, transfer, charge or deal in any other manner with this Agreement or its rights under it or part of it, or purport to do any of the same, nor sub-contract nor appoint sub-ARs or delegate any of its obligations under this Agreement.
- 24. FREEDOM TO CONTRACT**
The parties declare that they each have the right, power and authority and have taken all action necessary to execute and deliver, and to exercise their rights and perform their obligations under this Agreement.
- 25. WAIVER**
The failure of a party to exercise or enforce any right under this Agreement shall not be deemed to be a waiver of that right nor operate to bar the exercise or enforcement of it at any time or times thereafter.
- 26. SEVERABILITY**
If any part of this Agreement becomes invalid, illegal or unenforceable the parties shall in such an event negotiate in good faith in order to agree the terms of a mutually satisfactory provision to be substituted for the invalid, illegal or unenforceable provision which as nearly as possible gives effect to their intentions as expressed in this Agreement. Failure to agree on such a provision within six months of commencement of those negotiations shall result in automatic termination of this Agreement. The obligations of the parties under any invalid, illegal or unenforceable provision of the Agreement shall be suspended during such a negotiation.
- 27. RIGHTS OF THIRD PARTIES**
No term of this Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a third party.
- 28. SET OFF**
The AR agrees that any claim by the AR under this Agreement or otherwise shall be the subject of a separate claim and action against ITC COMPLIANCE LTD. Accordingly the AR hereby waives any rights of set off and agrees to pay any amounts due hereunder regardless of any equity, setoff or cross-claim relating to any payment made by the AR to ITC COMPLIANCE LTD or any credit owed by ITC COMPLIANCE LTD to the AR.
- 29. INSURANCE**
- 29.1 ITC COMPLIANCE LTD will obtain Professional Indemnity Insurance ("PII") on the AR's behalf to the level required by the FCA from time to time and details of the cover as amended from time to time will be supplied by ITC COMPLIANCE LTD to the AR within 28 business days of its issuance. In the event that any claim is made under such policy as a result of any act or omission on the part of the AR, the AR shall pay to and otherwise indemnify and keep ITC COMPLIANCE LTD indemnified forthwith on demand in respect of any sum(s) payable by ITC COMPLIANCE LTD in relation to such claim (including, without prejudice to the generality of the foregoing, any policy excess payable by the insured party thereunder).
- 29.2 The PII cover provided pursuant to this Clause is limited to those risks detailed therein and subject to excesses. The AR specifically acknowledges that the AR may require additional cover for risks not covered under the PII and may also require run off cover following termination.
- 30. CLIENT MONEY**
- 30.1 The AR undertakes and agrees not to hold or receive any client money and to act in accordance with any contractual obligations as laid down by its insurance product providers with regards to the proper treatment of any premium money held on their behalf.
- 31. NOTICES**
- 31.1 Any notice under this Agreement must be in writing and may be given by delivery, post, or fax addressed to the other party at the address stated on this Agreement. Notices sent by first class mail shall be treated as having been received 48 hours after posting, notices sent by second class post shall be treated as having been received 72 hours after posting and notices sent by fax on dispatch.
- 32. GOVERNING LAW AND JURISDICTION**
English law is the law applicable to this Agreement.