

**At Platform, working with us means knowing where you stand on every level from our policies and criteria, to the kind of businesses we work with. We believe that when you know what to expect, business runs smoother and the benefits are greater.**

## TERMS OF BUSINESS FOR INTERMEDIARIES

These **TERMS OF BUSINESS** set out the terms upon which The Co-operative Bank p.l.c. (registered in England and Wales number 990937, registered office at P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP) trading as Platform ("Platform") agrees to make available its Mortgages to Borrowers introduced via the Intermediary.

By submitting an application for a Mortgage to Platform, the Intermediary confirms its acceptance and agreement to these Terms of Business. Platform reserves the right to alter these Terms of Business at any time.

### 1. DEFINITIONS

In these Terms of Business, unless the context otherwise requires, the following expressions have the following meanings:

**Applicable Regulations** means all laws, regulations, orders, directions from regulators and industry codes of practice applicable to the sale, marketing or variation of mortgages in the UK, including but not limited to, the FSMA, MCOB, Data Protection Legislation and the Anti-Money Laundering Requirements (as referred to in condition 13);

**Borrower** means the person or persons who are seeking to or applying to enter into a Mortgage (or have entered into a Mortgage) and who have been introduced to Platform via the Intermediary;

**Cardholder Data** means any information obtained or received by the Intermediary from or relating to a credit card or debit card;

**Confidential Information** means in relation to either party, any and all information in whatever form (excluding Personal Data of any Borrowers under the Data Protection Legislation), whether oral or in writing that (i) by its nature is confidential; or (ii) the other party knows or ought to know is confidential; or (iii) is designated by the disclosing party as confidential and is disclosed to or otherwise learnt or acquired by the receiving party in connection with these Terms of Business;

**The Co-operative Bank Group** means The Co-operative Bank p.l.c. ("the Co-operative Bank") and its subsidiary undertakings from time to time as such term is defined in the Companies Act 2006 and "**member of The Co-operative Bank Group**" shall be interpreted accordingly;

**Customer Data** means data relating to prospective and actual customers of Platform, introduced by the Intermediary. It shall include the name, address, contact details (including postal address, email address and telephone number), gender, marital status, date of birth, job title, employment and educational history, National Insurance number, passport details, bank account details, salary and/or other income details, credit history, location data (any data processed in an electronic communications network or by an electronic communications service indicating the geographical position of the terminal equipment of a user of a public electronic communications service) and IP and Mac address;

**Data Protection Legislation** means all applicable laws relating to data protection, the processing of Personal Data and privacy, including:

- the General Data Protection Regulation (EU) 2016/679 ("GDPR"); and
- the Privacy and Electronic Communications (EC Directive) Regulations 2003 (as may be amended by the proposed Regulation on Privacy and Electronic Communications); and
- the Data Protection Act 1998 (while applicable legislation within the UK) and any other applicable laws relating to the processing of Personal Data;

and references to "**Data Processor**", "**Data Controller**", "**Data Subjects**", "**Process**", "**Processed**", "**Processing**", "**Processor**" and "**Supervisory Authority**" have the meanings set out in, and will be interpreted in accordance with, such Data Protection Legislation.

**Data Security Incident** means:

- a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Data transmitted, stored or otherwise Processed; or
- a discovery or reasonable suspicion that there is a vulnerability in any technological measure used to protect any Personal Data that has previously been subject to a breach within the scope of the previous bullet point, which may result in exploitation or exposure of that Personal Data; or
- any defect or vulnerability with the potential to impact the ongoing resilience, security and/or integrity of systems Processing Personal Data; or
- any disclosure of classified information, access to protected assets without proper authorisation, or their theft or misappropriation, and relates to the threats and crimes that can be mitigated with administrative, physical and technical controls. These threats include but are not limited to:
  - Theft, which in this instance is the theft of information, designs, plans and customer lists;
  - Fraud, which is defined as misrepresentation to gain an advantage;
  - Sabotage, which is defined as wilful and malicious destruction;
  - Blackmail, which is defined as the unlawful demand for money or property;
  - Industrial Espionage, which is defined as spying by individuals and governments with the intent to gather, transmit or release information to the advantage of any foreign/external organisation;
  - Unauthorised Disclosure, which is defined as the release of information without permission;
  - Loss of Credibility, which is defined as damage to an organisation's image, brand or executive management;
  - Loss of Proprietary Information, which is defined as the mishandling of information which results in the loss of trade secrets.

**FCA** means the UK Financial Conduct Authority (and any successor regulatory body or bodies of the FCA);

**Intermediary** means the Intermediary which is named on the application as acting on behalf of the Borrower;

**Intermediary Personnel** means any staff of the Intermediary;

**Licences** means licences, permissions, authorisations, consents and approvals held by the Intermediary in accordance with the Financial Services and Markets Act 2000 ("**FSMA**") as amended, the Data Protection Legislation and any other applicable law relevant to the business carried on by the Intermediary;

**Losses** means any damages, liabilities, claims, demands, proceedings, actions, costs, fines, penalties, charges, losses and/or expenses (including legal fees and other professional costs);

**MCOB** means the Mortgages and Home Finance: Conduct of Business sourcebook in the FCA Handbook;

**Mortgage** means a loan secured by a mortgage or, in Scotland, by a standard security, offered by Platform pursuant to a Mortgage Offer;

**Mortgage Offer** means a written offer of a Mortgage issued by Platform pursuant to these Terms of Business;

**Personal Data** means personal data (as defined under the definition of “Data Protection Legislation”) processed by the Intermediary pursuant to these Terms of Business and includes Customer Data;

party or parties means each of Platform and the Intermediary (and in the case of Platform includes its successors and assigns);

**PCI DSS** means the Payment Card Industry Data Security Standard, as amended from time to time;

**Platform** means The Co-operative Bank p.l.c. (including its successors and assigns);

**Pre-sale Illustration** means the mortgage illustration produced in accordance with the FCA requirements;

**Regulated Mortgage** means a loan which satisfies the criteria of a regulated mortgage contract set out in Article 61 (3) of the Regulated Activities Order;

**Regulated Activities Order** means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001; and

**Services** means the services provided by the Intermediary whereby it introduces mortgage applications to Platform in order that Platform may consider if it will offer to provide a Mortgage to Borrowers.

## 2. INTERPRETATION

In these Terms of Business, any reference to a statute or statutory instrument or provision thereof includes any amendment or re-enactment of it for the time being in force, and all instruments, orders, notices, regulations, directions, bye-laws, permissions and plans for the time being made, issued or given under it, or deriving validity from it. The masculine includes the feminine and the singular includes the plural, and vice versa.

## 3. REGULATORY AUTHORISATIONS

- 3.1 The Intermediary will at all times be authorised by the FCA with permission to perform the Services and carry on the regulated activity of, at least, arranging Regulated Mortgages (as defined by Article 25A of the Regulated Activities Order) and credit broking (as defined by Article 36A of the Regulated Activities Order) or will at all times be an appointed representative of such an authorised firm (“Appointed Representative”), and will hold such Licences as are required to conduct any other regulated activity within the meaning of the Regulated Activities Order carried out, under or in relation to these Terms of Business.
- 3.2 The Intermediary must be able to provide Platform when requested (where relevant) the following:
  - registration under the Data Protection Legislation; and
  - any other Licences that allow the Intermediary to perform the Services and enter into and comply with these Terms of Business.
- 3.3 The Intermediary must be registered with the Information Commissioner under the relevant provisions of the Data Protection Legislation.
- 3.4 If an Appointed Representative, the Intermediary warrants that its agreement with its principal includes authority to conduct the above regulated activities.
- 3.5 The Intermediary will inform Platform immediately it receives any notice of or becomes aware of any regulatory concerns, investigation or other action whether conducted by the FCA or any other regulatory body. In particular, the Intermediary must notify Platform immediately, and shall cease carrying out any activities in respect of Mortgages, if:
  - any of the Intermediary’s Licences or registrations are withdrawn;
  - the Intermediary is investigated for breach of the FSMA as amended;
  - the Intermediary’s registration with the FCA and/or the Prudential Regulation Authority is terminated; and
  - the Intermediary is an Appointed Representative and its agreement with its principal terminates for whatever reason.

## 4. DATA PROTECTION

- 4.1 The Intermediary and Platform shall each at all times comply with their respective obligations under all Data Protection Legislation and the PCI DSS. The Intermediary shall not, by any act or omission in connection with these Terms of Business, place Platform in breach of any Data Protection Legislation or the PCI DSS.
- 4.2 The Intermediary is authorised to process Customer Data until the contract imposed by these Terms of Business is terminated.
- 4.3 The Intermediary acknowledges that, in its provision of Services to Platform, it may have access to and process data, including Personal Data. As regards the Services provided by the Intermediary to Platform, the parties acknowledge and agree that the Intermediary and Platform are Data Controllers and the Intermediary is the Data Processor of that Personal Data during processing stages of the application for a Mortgage.
- 4.4 Without prejudice to the generality of condition 4.1, and in respect of its processing of Personal Data during the processing stages of the application for a Mortgage, the Intermediary will at all times:
  - comply with Data Protection Legislation;
  - ensure that the Borrower has [read – been provided with and made aware of the provisions of] Platform’s privacy notice;
  - ensure the reliability of its Intermediary Personnel who may have access to Personal Data, ensuring in each case that access is strictly limited on a need to know basis as strictly necessary to perform their role in the performance of the Services and these Terms of Business and to comply with Data Protection Legislation;
  - ensure that all Intermediary Personnel receive adequate training in relation to their obligations under the Data Protection Legislation;
  - keep all Personal Data confidential in accordance with the relevant provisions in these Terms of Business and ensure that all Intermediary Personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential;
  - promptly deal with any enquiry from the Co-operative Bank Group or Platform relating to the processing of Personal Data by the Intermediary;
  - ensure that such Personal Data is only used for the purposes of these Terms of Business or otherwise as authorised in writing by Platform and, in particular, process that Personal Data to the extent necessary in the provision of the Services to Platform and only on the written instructions of Platform (except to the extent to which the law or a court order requires Personal Data to be processed for another purpose and if this exception applies, the Intermediary shall notify Platform of the legal requirement before processing (unless that legal requirement prohibits Platform from being notified);
  - implement and keep appropriate technical and organisational measures including the measures referred to in Section 66 of the Data Protection Act 2018 to safeguard the Personal Data and prevent any unauthorised or unlawful access or processing of the Personal Data and accidental loss, destruction, damage, theft, use or disclosure of such Personal Data;
  - immediately notify Platform if it becomes aware of any reasonably suspected or actual Data Security Incident, including the nature of the Data Security Incident, the categories and approximate number of Data Subjects and Personal Data records concerned, the likely consequences of the Data Security Incident and any measure proposed to be taken to address the Data Security Incident and to mitigate its possible adverse effects;
  - promptly (and in any event within 72 hours) notify Platform of any request that it receives for exercise of a Data Subject’s rights under the Data Protection Legislation or communication or complaint that it receives from a Data Subject or Supervisory Authority or other third party in connection with Personal Data and not respond to any request directly except on the instructions of Platform;
  - provide reasonable assistance to Platform in responding to requests for exercising Data Subjects’ rights under the Data Protection Legislation and communications and complaints from Data Subjects and Supervisory Authorities and other third parties in connection

- with Personal Data, including by appropriate technical and organisational measures, insofar as this is possible;
  - provide assistance to Platform in meeting its Data Protection Act 2018 obligations in relation to the security of Processing, the notification of Personal Data breaches and data protection impact assessments (“DPIAs”) and, in particular, in relation to:
    - Section 66 obligation to keep Personal Data secure;
    - Section 67 obligation to notify Personal Data breaches to the Information Commissioner;
    - Section 68 obligation to advise Data Subjects when there has been a Personal Data breach;
    - Section 64 obligation to carry out DPIAs; and
    - Section 65 obligation to consult with the Intermediary’s Supervisory Authority where the Intermediary’s DPIA indicates there is an unmitigated high risk to the Processing.
  - notify Platform within a reasonable time period, if it considers in its opinion any of Platform’s instructions infringe the Data Protection Legislation;
  - only engage sub-processors with the prior consent of Platform under a written contract which imposes on the sub-processor the same terms as those imposed on the Intermediary by these Terms of Business;
  - not make any transfers of Personal Data outside the UK without Platform’s written consent;
  - delete or return all Personal Data to Platform as requested at the end of the contract imposed by these Terms of Business except for Personal Data it holds as a Data Controller and the provisions of this condition 4 shall survive the termination of these Terms of Business until the Intermediary has returned or destroyed all Personal Data in accordance with this sub-condition; and
  - keep a record of all Processing activities carried out on behalf of Platform and submit to audits and inspections and provide Platform with whatever information it needs to ensure that its Article 28 obligations are being met.
- 4.5 Without prejudice to the generality of conditions 6.4 and 6.5 of these Terms of Business, Platform shall be entitled to inspect, test and audit (or appoint representatives to inspect, test or audit) the Intermediary’s facilities, premises, equipment, systems, documents and electronic data relating to the processing of Personal Data by the Intermediary in connection with these Terms of Business, as is reasonably necessary to enable Platform to audit the Intermediary’s compliance with this condition 4, provided that the Intermediary shall not be obliged to provide any confidential information to Platform relating to its other clients or customers. The Intermediary shall provide all reasonable assistance in relation to each such inspection, test and audit. In the event that Platform identifies any non-compliance with this condition 4 as a result of an inspection, test or audit, the Intermediary shall remedy the non-compliance within the timescales agreed between the Intermediary and Platform and shall take such steps as Platform reasonably requests for this purpose.
- 4.6 Nothing within these Terms of Business relieves the Intermediary or Platform of their own respective direct responsibilities and liabilities under the Data Protection Legislation.
- 4.7 The Intermediary shall within five working days of a written request, confirm in writing to Platform that it is in compliance with condition 4 of these Terms of Business.

## 5. FCA COMPLIANCE

- 5.1 The Intermediary must at all times comply in all respects with the requirements imposed on it by the FCA in relation to Regulated Mortgages and any other FCA regulated activities carried out in connection with the Mortgages.
- 5.2 The Intermediary must at all times comply, inter alia, with Principle 6 (Customers’ interests) of the FCA’s Principles of Business and ensure its customers are treated fairly.
- 5.3 The Intermediary will be responsible for ensuring that the Borrower has been provided with all information and documentation required by, and in accordance with, MCOB, including in relation to initial disclosure requirements, and all other Applicable Regulations.
- 5.4 The Intermediary will be responsible for ensuring that, before any application is made to Platform for a Regulated Mortgage, a Pre-sale Illustration required to be provided by MCOB in respect of that Regulated Mortgage has been provided to the Borrower and a copy retained by the person who provided it.
- 5.5 The Intermediary shall not take from or charge the Borrower for any fee payable to Platform, including but not limited to any arrangement fee, application fee, administration fee or valuation fee, before a Pre-sale Illustration has been provided to the Borrower.
- 5.6 The Intermediary shall not impose any additional conditions in relation to the eligibility of the Borrower for the Mortgage other than those imposed by Platform and notified to the Intermediary. In particular, the Borrower must not be required to take out any insurance policies with or through the Intermediary as a condition of taking out the Mortgage.
- 5.7 If Platform provides to the Intermediary information on a Regulated Mortgage in the format of a Pre-sale Illustration, prior to the Intermediary issuing a Pre-sale Illustration to the Borrower, the Intermediary must carry out such checks as are reasonable to ensure that the information does not contain any errors that should have been obvious to the Intermediary. Any information provided by Platform will be based upon the data provided to it by the Intermediary and the Intermediary is responsible for the accuracy of the data provided to Platform. Subject to the Intermediary complying with these terms and any additional obligations imposed on the use of such information, Platform confirms that such information will be accurate at the date it is produced by Platform in respect of the Mortgage to which it is stated to relate.
- 5.8 The Intermediary will not complete the Mortgage application form on the Borrower’s behalf without the Borrower’s agreement and will check the completeness and accuracy of all information provided by the Borrower to ensure that it is in all material respects accurate, correct and not misleading. Platform will not accept liability for delays caused by incomplete or inaccurate information provided by the Intermediary.
- 5.9 Platform shall not be responsible for any failure by the Intermediary to provide advice to any Borrowers or any other breach of any Applicable Regulations, including MCOB rules, and Platform may refuse to do anything that is otherwise required to be done under these Terms of Business if to do so would be against any Applicable Regulations, including the FSMA and any obligation in the MCOB.

## 6. THE INTERMEDIARY’S DEALINGS WITH PLATFORM

- 6.1 The Intermediary will at all times:
- deal with Platform (and Platform will likewise deal with the Intermediary) honestly and openly and in good faith;
  - conduct all business pursuant to these Terms of Business with reasonable skill and care, ethically and with the utmost integrity at all times in accordance with good industry practice; and
  - comply with any policies and procedures that Platform has notified the Intermediary as requiring to be complied with.
- 6.2 The Intermediary will be responsible for the security of the Cardholder Data.
- 6.3 The Intermediary will co-operate with Platform in dealing with regulatory enquiries or investigations and with requests made by Platform for information or documentation.
- 6.4 The Intermediary must allow Platform access to the Intermediary’s premises and employees during normal business hours upon request.
- 6.5 The Intermediary will permit Platform to carry out audits on the Intermediary, whether on or off the premises of the Intermediary, and will give Platform or Platform’s auditors access to the books, records and accounts of the Intermediary and will provide any information requested by Platform.
- 6.6 Each member of The Co-operative Bank Group may enjoy the benefit of these Terms of Business (including without limitation the benefit of all licences, warranties and indemnities) and may enforce all of the Intermediary’s obligations pursuant to the Contracts (Rights of Third Parties) Act 1999 and Platform shall be entitled to perform any of its obligations hereunder by itself or through any member of The Co-operative Bank

- Group. In addition, the Intermediary agrees that Platform may enforce any obligations and perform any duties arising from the acceptance by the Intermediary of Terms of Business for Intermediaries entered into by the Intermediary with Platform.
- 6.7 In respect of all Borrowers' applications for a Mortgage which the Intermediary submits to Platform, whether on-line or in hard copy format, the Intermediary warrants and agrees that the Borrower(s) have read and checked every answer.
- 6.8 The Intermediary will ensure that, prior to submitting an application for a Mortgage, it has identified and verified the Borrower in accordance with all Applicable Regulations and forward to Platform the relevant documentation it requires from time to time in such form as Platform may require or permit.
- 6.9 The Intermediary acknowledges that it has informed the Borrower(s) that a credit record of an enquiry may be created against the Borrower(s) file by credit reference agencies used, whether or not the Mortgage is granted. This information may be searched for assessment and/or for debt collection purposes as to how the Borrower(s) have performed in meeting their obligations under other credit agreements. If the Mortgage is granted, Platform may hold in its computer records, or pass on to such an agency, information relating to the conduct of the account in accordance with the data protection notification made by Platform under the Data Protection Legislation.
- 6.10 Platform reserves the right to search credit reference agencies and register information provided by the Intermediary. In agreeing to these Terms of Business, the Intermediary agrees that Platform may at its discretion, search credit reference agencies and register information about the Intermediary. This information will then be available to third parties who shall also have access to the credit reference agencies and register of information.
- 6.11 The Intermediary accepts that Platform may from time to time make such other relevant searches and checks in respect of the Intermediary and owners/principals as Platform sees fit. The Intermediary agrees to obtain and maintain all Licences necessary for it to conduct its business and that it will conduct itself strictly in accordance with those Licences and further agrees that Platform has the right to check with the FCA and any other relevant regulatory authority from time to time to confirm that the Intermediary holds the appropriate Licences.
- 6.12 Platform may (but is under no obligation to) make a Mortgage Offer to a Borrower and is not required to give a reason to the Intermediary for doing so or not doing so.

## **7. GENERAL COMPLIANCE & QUALITY**

- 7.1 The Intermediary and Platform will comply with all Applicable Regulations, as amended from time to time.
- 7.2 The Intermediary must not submit any application for a Mortgage which would amount to a consumer credit agreement as defined in the Regulated Activities Order.
- 7.3 The Intermediary is responsible for the information submitted to Platform in relation to all mortgage submissions and must ensure that any Intermediary Personnel who act on their behalf with the submission of applications for a Mortgage and any supporting information are properly trained to conduct all activities in accordance with these Terms of Business, law and regulation.
- 7.4 Quality – A set of standard review metrics will be used and shared with the Intermediary or (in the case of an Appointed Representative, its principal) as part of the on-going appointment to Platform's intermediary panel.
- 7.5 The Intermediary is not and shall not at any time hold itself out as the agent of Platform for any purpose and does not have the authority to make agreements or promises on Platform's behalf or act on its behalf in any other way.

## **8. CONFIDENTIALITY**

- 8.1 Each party will treat as confidential the Confidential Information of the other party.
- 8.2 Subject to condition 8.3, a party receiving Confidential Information will not disclose that Confidential Information to any third party, or use that Confidential Information, or take copies of that Confidential Information, except as may be necessary for the exercise of its rights or performance of its duties under these Terms of Business.
- 8.3 The provisions of condition 8.2 shall not apply to any information which:
- the other party can show is in, or has become part of, the public domain other than as a result of a breach of the obligations of confidentiality under these Terms of Business;
  - was in the possession of the other party prior to the entering into of these Terms of Business and not subject to any confidentiality obligations;
  - is authorised for release by the written consent of the disclosing party; or
  - is required to be disclosed by law.
- 8.4 The duties in this condition 8 will survive any termination of the contract imposed by these Terms of Business.

## **9. ELECTRONIC SERVICES**

Use of the services available to the Intermediary on Platform's internet websites shall be subject to these Terms of Business and any on-line terms and conditions notified to the Intermediary by way of the said services or by any other means. For clarity, the Intermediary is the individual who provides the advice to the Borrower: where multiple intermediaries operate within a single practice, individual registrations must be held and multiple intermediaries are not permitted to use a single log-on. Failure to adhere may result in the suspension or removal of the Intermediary from Platform's intermediary panel.

## **10. INFORMATION AND FRAUD**

- 10.1 The Intermediary or administrator acting on behalf of the Intermediary must use the application forms and any other documentation issued to it by Platform unless Platform has agreed in writing to the Intermediary using any other documentation and may use a generic application form which includes all the information which Platform has informed the Intermediary such generic forms must contain. The Intermediary will be required to re-submit any applications made on documentation not previously agreed by Platform.
- 10.2 The Intermediary will ensure that all forms and documents submitted to Platform have been completed as fully and accurately as possible and will provide Platform with all information it has that may affect the decision-making process.
- 10.3 The Intermediary confirms that it will immediately bring to the attention of Platform's mortgage fraud operations team anything which could affect Platform's decision to offer a Mortgage.
- 10.4 The Intermediary will not withhold any information or documentation that may be reasonably considered material to any application for a Mortgage and any information or documentation supplied is true and accurate to the best of the Intermediary's knowledge and belief.
- 10.5 Platform retains the right to suspend and/or remove individuals and/or firms pending a review of any application for a Mortgage.
- 10.6 Bribery and Corruption Statement
- The Co-operative Bank Group has zero tolerance of bribery and corruption. Each member of The Co-operative Bank Group is committed to acting with integrity and fairness in all their business dealings and commercial relationships. Bribery is a serious criminal offence. The Co-operative Bank conducts its business fairly and lawfully and will not tolerate:
- The giving or receiving of improper monetary or other inducements in commercial relationships.
  - Any other inappropriate practice which might be perceived to influence improperly a person's conduct in their professional or public duty.
- By adopting this approach, The Co-operative Bank Group aims to protect the interests of its customers, shareholders and employees and

minimise the associated risk to the reputation of the Co-operative Bank and The Co-operative Bank Group. The Co-operative Bank Group works within all relevant laws and regulations.

The Co-operative Bank Group is committed to ensuring that it acts responsibly and ethically, both when pursuing business opportunities, and when awarding business. Consequently, The Co-operative Bank Group adopts minimum standards, procedures and controls to ensure its employees and any other party it does business with understand these obligations and abide by them whenever they act on the Co-operative Bank's behalf.

The Co-operative Bank limits its exposure to bribery or corruption by:

- Giving a clear message from the senior management of the Co-operative Bank that it operates a policy of zero tolerance to bribery and corruption.
- Conducting risk assessments on all of The Co-operative Bank Group's businesses to identify mitigate and control potential bribery and corruption risks.
- Conducting due diligence on associated parties, with enhanced due diligence conducted on those deemed to be high risk.
- Ensuring that anti-bribery and corruption clauses are included in contracts with associated parties.
- Delivering annual mandatory anti-bribery and corruption training for all employees with additional training for higher risk employees.
- Implementing a Code of Conduct and guidance that describes the minimum standards to be followed by all employees in relation to the giving and receiving of gifts and hospitality and identifying and reporting conflicts of interest.
- Encouraging the reporting of any suspicions of bribery and ensuring that appropriate procedures are in place to process sensitive information, investigate accordingly and implement any control enhancements necessary.
- Supporting the regulatory and law enforcement agencies in any prosecutions and ensuring that allegations of bribery or corruption are thoroughly investigated.

Platform will share information with Fraud Prevention Agencies. If false or inaccurate information is provided and fraud is identified, details of this fraud will be passed to these agencies. Law enforcement agencies may also access and use this information to prevent fraud and money laundering.

## 11. COMPLAINTS

- 11.1 The Intermediary must have in place a documented complaints procedure which complies in all respects with the requirements imposed by the FCA and it must retain records of complaints for such time as is required by the FCA.
- 11.2 The Intermediary will ensure that any verbal or written complaint received by the Intermediary or about which the Intermediary becomes aware which relates to a Mortgage or an application for a Mortgage is passed to Platform immediately it is received.
- 11.3 The Intermediary will at no time make any response to a complaint in the name of or purportedly on behalf of Platform, or offer any compensation for any matter relating to a complaint about the service of Platform. This term does not affect the Intermediary's right to deal with and/or settle any complaints in respect of matters which do not concern Platform. If any admission or settlement affects the continued liability of the Borrower under the Mortgage, the Intermediary will fully indemnify Platform in respect of any losses incurred.

## 12. AMOUNT, TIMING AND DESTINATION OF PAYMENTS

- 12.1 Any fees payable by Platform to the Intermediary will be agreed in writing from time to time and may be reviewed and varied from time to time and will, at all times, be in accordance with the FCA requirements applicable to inducements.
- 12.2 All fees received or paid by the Intermediary must be in accordance with FCA rules and accordingly must not be based on the volume of Mortgages introduced, nor should the fee arrangements be such as to place the Intermediary or any third party in conflict with the duties owed to Borrowers whether under FCA requirements or otherwise. All such fees must be properly disclosed to the Borrower in accordance with FCA requirements. If any such fees must be disclosed by Platform in the Mortgage Offer, they must be disclosed by the Intermediary to Platform at the time an application for a Mortgage is submitted to Platform.

## 13. ANTI-MONEY LAUNDERING (AML) AND COUNTER FINANCING OF TERRORISM (CFT)

- 13.1 In order to comply with the AML and CFT requirements as provided by the various EU Council Directives on the prevention of the use of the financial system for the purpose of money laundering, as amended from time to time, and the recommendations of the Financial Action Task Force ("FATF"), the Intermediary undertakes and agrees to take full responsibility in complying with applicable laws relating to anti-money laundering and the countering of terrorist financing and the recommendations of the Joint Money Laundering Steering Group ("JMLSG") Guidance Notes (herein referred to as the "Anti-Money Laundering Requirements").
- 13.2 Without limiting the foregoing, the Intermediary shall be responsible for undertaking the following on behalf of Platform:
  - a) to establish and verify the identity of all third parties introduced by the Intermediary by means of supporting evidence in accordance with the type of client and the Anti-Money Laundering Requirements;
  - b) to identify and verify the origin/source of funds of all third parties introduced by the Intermediary and its clients in accordance with the Anti-Money Laundering Requirements; and
  - c) to retain copies of identification documents collated and verified in respect of all third parties for use as evidence for a minimum of five (5) years from the end of the relationship between the Intermediary and third parties. In case of termination of these Terms of Business in accordance with condition 16, the Intermediary shall provide Platform, upon request, with all identification documents for completed Mortgages collated in accordance with the provisions of the applicable Anti-Money Laundering Requirements.

## 14. INDEMNITY AND LIMITATION OF LIABILITY

- 14.1 Neither party excludes or limits liability to the other party in respect of:
  - 14.1.1 death or personal injury caused by its negligence;
  - 14.1.2 any fraud (including fraudulent misrepresentations made by it on which the other party can be shown to have relied);
  - 14.1.3 any indemnity provided by the Intermediary under conditions 11.3 and 14.3 of these Terms of Business; or
  - 14.1.4 any other liability arising out of or in connection with these Terms of Business that cannot be excluded or restricted by law.
- 14.2 Subject to condition 14.1, neither party shall be liable to the other party (whether in contract, tort including negligence or otherwise) for any special, indirect or consequential loss or damage suffered by the other party.
- 14.3 The Intermediary shall indemnify and keep indemnified and hold harmless Platform and all members of The Co-operative Bank Group from any and all Losses made against, incurred or suffered by any of them, and whether wholly or in part resulting directly or indirectly from, or connected in any way with any of the matters listed below, whether or not such Losses were foreseeable at the date of entering into these Terms of Business:
  - 14.3.1 any breach by the Intermediary of its obligations under these Terms of Business in relation to Confidential Information or Data Protection Legislation;
  - 14.3.2 the Intermediary's failure to perform its obligations in a manner that complies with Applicable Regulations; and
  - 14.3.3 any fines or other penalty imposed by a court of competent jurisdiction or a regulator (including the FCA) to the extent caused by the

Intermediary's act or omission

- 14.4 Subject to conditions 14.1 and 14.2, the total aggregate liability of Platform and each other member of The Co-operative Bank Group combined to the Intermediary in connection with these Terms of Business shall in no event exceed the aggregate amount which Platform is obliged to pay the Intermediary under these Terms of Business.

## 15. PROFESSIONAL INDEMNITY INSURANCE

The Intermediary warrants to Platform that it has and will maintain professional indemnity insurance which, as a minimum, complies with the requirements imposed by the FCA from time to time and to the extent that Platform imposes additional requirements from time to time over and above those imposed by the FCA, that the Intermediary maintains a policy which satisfies those requirements. As and when required by Platform, the Intermediary will produce for inspection documentary evidence that such insurance is being properly maintained.

## 16. TERMINATION

- 16.1 Either Platform or the Intermediary may terminate these Terms of Business by giving the other one month's notice in writing.
- 16.2 Platform may terminate these Terms of Business with immediate effect and without notice to the Intermediary on the occurrence of any one or more of the following:
- 16.2.1 any material breach by the Intermediary or any person or body for which the Intermediary is responsible (including an Appointed Representative) of any of the provisions contained within these Terms of Business;
  - 16.2.2 any misconduct by the Intermediary or any person or body for which the Intermediary is responsible (including an Appointed Representative) which is or could be reasonably viewed as prejudicial to Platform's business or reputation;
  - 16.2.3 the Intermediary ceases to be appropriately authorised or exempt (as applicable) under the Financial Services and Markets Act 2000;
  - 16.2.4 cessation or suspension or intended cessation or suspension of the Intermediary's operation or in any circumstance where in Platform's reasonable opinion it is likely to affect the Intermediary's ability to perform its obligations under these Terms of Business;
  - 16.2.5 material litigation or reconstruction involving the Intermediary including (without limitation of the foregoing) bankruptcy, dissolution, administration, winding up or seizure of assets; and the Intermediary shall keep Platform advised in writing of any facts known to it within the scope of this condition 16.2.
- 16.3 Termination of these Terms of Business for any reason shall not affect:
- 16.3.1 any right of action or remedy which shall have accrued, or shall thereafter accrue, to either party up to the date of termination nor the provisions of any condition which is to continue to apply notwithstanding termination; or
  - 16.3.2 the coming into force of any provision which is expressly or by implication intended to come into force on or after such termination.
- 16.4 Upon termination, the Intermediary shall:
- 16.4.1 return to Platform as soon as reasonably practicable (i) any property belonging to Platform; (ii) any Confidential Information of Platform and (iii) the documentation referred to in condition 13.2 (c) of these Terms of Business;
  - 16.4.2 cease any and all promotion of Platform's business; and
  - 16.4.3 repay all sums then and subsequently outstanding to Platform within 28 days of the termination taking effect or on the date such sum is ascertained (if later).
- 16.5 In the event of termination pursuant to condition 16.2, Platform reserves the right to withhold any payments other than those accrued to the date of the termination.

## 17. GENERAL

- 17.1 The illegality, invalidity or unenforceability of any provision or part-provision of these Terms of Business will not affect the legality, validity or enforceability of any other provision.
- 17.2 No failure or delay by a party to exercise any right or remedy provided under these Terms of Business or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.
- 17.3 The contract imposed by these Terms of Business constitutes the entire terms of business between Platform and the Intermediary and supersedes any previous agreement between the parties, whether written or oral, which may have been made.
- 17.4 Subject to condition 6.6 of these Terms of Business, a person who is not a party to these Terms of Business shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms of Business.
- 17.5 The Intermediary may not assign or otherwise transfer all or any part of its rights or obligations under these Terms of Business without Platform's written consent. Platform may at any time assign or transfer the contract imposed by these Terms of Business and/or Platform's rights under it in whole or in part (in law or in equity) (i) to any member of The Co-operative Bank Group or (ii) to any third party.
- 17.6 Platform may vary or amend these Terms of Business at any time by either notifying the Intermediary or posting to it a revised version of these Terms of Business.

## 18. GOVERNING LAW AND JURISDICTION

These Terms of Business shall be governed by and construed in accordance with English Law. The courts of England and Wales shall have exclusive jurisdiction over any disputes, claims, differences or other matters (including non-contractual disputes, claims, differences or other matters) arising out of or in connection with these Terms of Business.

The Intermediary agrees to comply with these Terms of Business in relation to Borrowers introduced to Platform. Submission of business to Platform is acceptance of these Terms of Business.

**Please call 01752 236 550\* if you would like to receive this information in an alternative format such as large print, audio or Braille.**

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No. 121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

\*Calls to 01 and 03 number are charged at your standard rate, calls may be monitored or recorded for security and training purposes.

-Lines open 09:00 - 17:00 Monday, Tuesday, Wednesday & Friday. 10:00 - 17:00 Thursday.

Information correct as at 09/2020.

[platform.co.uk](http://platform.co.uk)