



# Terms of Business Agreement

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These terms apply to any business submitted  
after the 1st November 2025

# Terms of Business Agreement

This terms of **business agreement** applies to insurance **products** provided by Family Assurance Friendly Society Limited, trading as Beagle Street.

By submitting **business** to us on or after the 1st November 2025, you agree to these terms. You are responsible for ensuring that **your employees and financial advisers, and your Appointed Representatives, their employees and financial advisers, are aware of and comply with these terms and conditions.**

## 1. Definitions and Interpretation

**Adviser:** means any person submitting **business** through the **intermediary's** agency with us including any **Appointed Representatives** of the **intermediary**.

**Agreement:** means these terms of **business**.

**Appointed Representative:** means any company, partnership or person who is exempt from the requirement to be an **Authorised Person** for the purposes of section 39 **FSMA** for whom the **intermediary** has accepted responsibility in the conduct of **business**.

**Authorised Person:** has the meaning given to it in the **FCA Rules**.

**Bribery Laws:** means the Bribery Act 2010 and all other applicable United Kingdom laws, legislation, statutory instruments and regulations in relation to bribery or corruption and any similar or equivalent laws in any other relevant jurisdiction.

**Business:** means advising on/arranging any **product(s)** and services offered by us at any time.

**Business Day:** means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for **business**.

**Clawback Commission:** means **Unearned Commission** which we are entitled to reclaim from you pursuant to this **agreement**.

**Clawback Period:** means the length of time over which **commission** paid on an **Indemnity Basis** is earned as set out in the **Commission Schedule**.

**Client:** means the applicant for **business** introduced by you and for whom you have been appointed to act as agent and where applicable provide advice.

**Client Data:** means the **Personal Data** and/or **Sensitive Data** of a **client**.

**Commission** and **Commission Statement:** are described in the **Commission Schedule**.

**Commission Schedule:** means the schedule provided by us to you which sets out further details in respect of **commission**, as amended by us from time to time.

**Confidential Information:** means all **Confidential Information** (in any form) disclosed by a **party** including any information that would be regarded as confidential by a reasonable **business** person and/or any information developed by the **parties** while carrying out this **agreement** relating to: the **business**, affairs, **clients**, suppliers, plans, intentions or market opportunities of the disclosing **party**; and/or the operations, processes, **product** information, know-how, designs, trade secrets or software of the disclosing **party**.

**Connected Person:** means **your** employees, spouse, partner or other relative of any such person.

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**Data Controller:** has the meaning given to it in the **Data Protection Laws**.

**Data Processor:** has the meaning given to it in the **Data Protection Laws**.

**Data Protection Laws:** all applicable data protection and privacy legislation in force from time to time in the United Kingdom. This includes without limitation the UK GDPR as defined in section 3(10) of the DPA 2018; the Data Protection Act 2018 (and regulations made thereunder) (DPA 2018); the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended, and the guidance and codes of practice issued by the UK Information Commissioner (or other relevant regulatory authority) and which are applicable to a **party**.

**Effective Date:** means the date detailed above.

**Exempt Person:** has the meaning given to it in the **FCA Rules**.

**FCA:** means the Financial Conduct Authority and any successor organisation.

**FCA Rules:** the rules, guidance and glossary of the **FCA** as set out in the **FCA Handbook** as amended from time to time.

**Financial Services Register:** has the meaning given to it in the **FCA Rules**.

**FSMA:** means the Financial Services and Markets Act 2000.

**Indemnity Basis:** means where **commission** is paid by **us** to **you** in a lump sum (**Indemnity Commission**) on the assumption that a **client** will maintain the agreed premiums for the **business** accepted by **us** for the minimum of the **Clawback Period** applicable to that **business**.

**Initial Commission:** means **Initial Commission** at the rates set out in the **Commission Schedule**.

**Intellectual Property Rights:** means patents, rights to inventions, copyright and related rights, moral rights, trade marks, **business** names and

domain names, goodwill and the right to sue for passing off, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, **Confidential Information** (including know-how and trade secrets). Alongside this, other **Intellectual Property Rights**, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Intermediary:** means an **Authorised Person** carrying out any insurance distribution activity as defined in the **FCA** glossary, from whom **we** accept **business**.

**Intermediary Data:** means any **Personal Data** and/or **Sensitive Data** that is provided by **you** or which is otherwise processed by the **us** in accordance with this **agreement** that is not **client data**.

**Insolvency Event:** means any of the following in relation to **you**:

- a. **You** suspend, or threaten to suspend, payment of **your** debts or are unable to pay **your** debts as they fall due, or admit inability to pay **your** debts or are deemed unable to pay **your** debts. This is within the meaning of section 123 of the Insolvency Act 1986 as if the words "it is proved to the satisfaction of the court" did not appear in sections 123(1) or 123(2) of the IA 1986.
- b. Any action, proceeding, procedure or step is taken with a view to rescheduling any of **your** debts, making a proposal for, or entering into any composition, compromise or arrangement with **your** creditors (or any class of them) or members (or any class of them) other than for the sole purpose of a scheme for a solvent amalgamation in respect of **you**, with one or more other companies, or the solvent reconstruction in respect of **you**.
- c. A moratorium under Part A1 of the Insolvency Act 1986 is applied for or obtained.

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- d. A petition is filed, a notice is given, a resolution is passed, or an order is made, for, or in connection with the winding up or liquidation in respect of **you**, other than for the sole purpose of a scheme for a solvent amalgamation in respect of **you** with one or more other companies or the solvent reconstruction in respect of **you**.
- e. An application is made to court, or an order is made, for the appointment of an administrator. Or, if a notice of intention to appoint an administrator is filed or given or if an administrator is appointed over **you**.
- f. The holder of a qualifying floating charge over the assets in respect of **you** has become entitled to appoint, or has appointed an administrative receiver. Or, to file a notice of intention to appoint an administrator, or to appoint an administrator.
- g. A person becomes entitled to appoint a receiver, manager or similar officer over **your** assets, or in respect of **you**, a receiver, manager or similar officer is appointed over **your** assets, or in respect of **you**, the assets of the **party**.
- h. A creditor or encumbrancer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the **your** assets and such attachment or process is not discharged within 14 days.
- i. Any action, proceeding, procedure or step is taken in relation to **your** dissolution.
- j. Any event occurs, or proceeding is taken, with respect of **you** in any jurisdiction to which **you** are subject that has an effect equivalent or similar to any of the events mentioned in paragraphs (a) to (i) above.
- k. **You** suspend or cease, or threaten to suspend or cease, carrying on all or a substantial part of **your business**.
- l. **Your** financial position deteriorates so far as to reasonably justify the opinion that **your** ability to give effect to the terms of this **agreement** is in jeopardy.

**Money Laundering Legislation:** means the **FCA Rules**, The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds

of Crime Act 2002, the Terrorism (United Nations Measures) Order 2009, the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector and/or any other applicable money laundering or terrorist financing legislation, each as amended from time to time.

**Money Laundering Regulations:** means the Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, as amended from time to time.

**Non-Indemnity Basis:** means where **commission** is paid by **us** to **you** on an "as earned" basis by way of equal monthly instalments which are dependent on the **client** paying the agreed premiums for the **business** accepted by **us**.

**Parties:** means **you** and **us**, and **party** shall be construed accordingly.

**Personal Data:** has the meaning given to it in the **Data Protection Laws**.

**Personal Data Breach:** has the meaning given to it in the **Data Protection Laws**.

**Processing:** shall have the meaning set out in the **Data Protection Laws** and "process" and "processed" when used in relation to the **processing of Personal Data**, will be construed accordingly.

**PRA:** means the Prudential Regulation Authority and any successor organisation.

**Product:** means any **product** offered for sale or service arranged by **us** as defined in the **Commission Schedule**.

**Registration:** means the **registration** process as advised by **us** to set up an **intermediary** account.

**Regulator:** means any regulatory or governmental authority exercising jurisdiction over the activities of **you** and/or **us**, including the **FCA**, the **PRA** and the UK Information Commissioner's Office or any other successor or regulatory body.

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**Regulatory Requirements:** means all applicable laws, statutes, statutory instruments, orders, rules, regulations, guidance and codes of practice (whether or not having the force of law) in force from time to time, and in particular but without limitation the **FCA Rules**.

**Renewal Commission:** means **commission** payable to **you** on a **Non-Indemnity Basis** for ongoing servicing of **your client** in respect of a **product** at the completion of the **Clawback Period**.

**Sensitive Data:** has the meaning given to it, or “special categories of data” in the **Data Protection Laws**.

**Transparency Requirements:** means the requirements around ensuring that **processing** is fair and transparent, as set out in the **Data Protection Laws** (including, in particular, Article 5(1)(a) and Articles 13 and 14 of the GDPR, as applicable).

**Unearned Commission:** means **commission** paid on an **Indemnity Basis** where the **client** has failed to maintain the agreed premiums for the **business** accepted by **us** for the minimum of the **Clawback Period** applicable to that **business**.

**We, Our** or **Us:** shall mean Family Assurance Friendly Society Limited trading as Beagle Street.

**Website:** means the Beagle Street **website** where **business** is placed with **us**.

**You, Your, Yourself:** means the **intermediary** from whom **we** accept **business** in accordance with this **agreement** and any **advisers**. In the case of networks of Intermediaries, this refers to all such Intermediaries together with any of its **Appointed Representatives** or, in each case, any one of them.

**1.1** A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time, and shall include all subordinate legislation made from time to time under that statute or statutory provision.

**1.2** Any reference in this **agreement** to another **agreement** or document, shall be construed as a reference to that other **agreement** or document, as the same may have been (or may from time to time be) amended, varied or supplemented.

**1.3** The headings used in this **agreement** are for reference purposes only and do not affect its interpretation.

**1.4** The **Commission Schedule** is expressly incorporated into and forms part of this **agreement**.

**1.5** Any words following the terms “including”, “includes”, “in particular”, “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

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## 2. STATUS

- 2.1** The **intermediary** may appoint **advisers** in relation to the **business** transacted pursuant to this **agreement** only in accordance with this **agreement**.
- 2.2** By placing any **business**, with **us**, by any **adviser** placing **business** with **us**, or by receiving any transfer of **business** on or after the **Effective Date**, the **intermediary** is agreeing for itself and on behalf of each **adviser** that the terms set out in this **agreement** (as may be varied in accordance with its terms) apply to all such **business** and **your** relationship with **us**.
- 2.3** The **intermediary** shall be responsible for:
- a.** Compliance by each **adviser** with the provisions of this **agreement**.
  - b.** All acts and omissions of each **adviser** under this **agreement**, as if they were acts or omissions of the **intermediary**.
- 2.4** The **intermediary** shall provide a copy of this **agreement** to each **adviser** and shall ensure that each **adviser** understands that in placing any **business** with **us** it will be bound by the terms of this **agreement**.
- 2.5** Without prejudice to Clause **2.1**, by placing **business** with **us** or by receiving any transfer of **business** on or after the **Effective Date**, each **adviser** is agreeing that the terms set out in this **agreement** (as may be varied in accordance with its terms) apply to all **business** placed by such **adviser** with **us**, or received by such **adviser** on or after the **Effective Date**, and that **adviser's** relationship with **us** as if the words "**you**", "**your**" and "**yourself**" referred to that **adviser**.

- 2.6** The **intermediary** warrants and undertakes to **us** that it has full right, power and entitlement to enter into this **agreement** for itself and as agent for and on behalf of each **adviser**.
- 2.7** Without prejudice to Clause **5.1.13**, the **intermediary** shall indemnify and keep **us** indemnified from and against all and any claims, proceedings, actions, demands, loss, liability, costs, expenses, damages, penalties, fines, judgements or awards sustained or incurred by **us** or made against **us**, arising out of or in connection with any breach by **you** and/or any **adviser** of any of **your** and/or an **adviser's** obligations under this **agreement**.

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## 3. SCOPE

- 3.1** This **agreement** applies to insurance **products** provided by **us** and should be read in conjunction with the **Commission Schedule**. This **agreement** sets out the terms on which **we** will accept **business** from **you** on and after the **Effective Date** whether transacted directly or via an **adviser**. By submitting **business** to **us** on or after the **Effective Date**, **you** are deemed to agree to these terms.
- 3.2** This **agreement** supersedes all previous agreements and terms of **business you** have with **us**.
- 3.3** **You** are responsible for ensuring that **your** employees, **advisers** and any **adviser's** employees are aware of and comply with this **agreement**.

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## 4. PLACING BUSINESS WITH US

- 4.1 **You** may submit applications for **business to us** on behalf of **your clients**.
- 4.2 To be able to submit applications for **business to us**, **you** must complete a **registration** with **us**.
- 4.3 An **adviser** can only register with **us** once their **intermediary** has done so.
- 4.4 **We** are under no obligation to accept any application(s) submitted by **you** and **we** shall have the right to refuse to accept any **business** introduced via **you**.
- 4.5 **We** will only accept **business** under this **agreement** where **you** are established and carrying on **business** in the United Kingdom.

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## 5. YOUR RESPONSIBILITIES

### 5.1 **You** must:

- a. Comply with all **Regulatory Requirements** in all matters to which this **agreement** applies, including those necessary to act as agent for **clients** and to carry out **your business** in advising **clients** and/or submitting applications for **business to us** on behalf of **clients**.
- b. Maintain the necessary and appropriate authorisations from any **regulator** that is required to carry out its obligations under this **agreement**.
- c. Maintain at all times and in full force and effect, and observe the terms and conditions of, an appropriate professional indemnity policy adequate to cover **your** potential liability in relation to **your** dealings with **us**.
- d. On demand, provide **us** with a copy of:
  - (i) **Your** current professional indemnity insurance certificate.

- (ii) Any records maintained by **you** relating to the **business**.
  - (iii) Such detail and information and detail about the distribution chain between **you** and the **client** as **we** shall reasonably require, and **you** shall promptly notify **us** of any material changes to such detail and information.
- e. Inform **us** immediately if:
- (i) **Your** professional indemnity insurance cover no longer complies with **FCA** requirements.
  - (ii) **Your FCA** permissions, **Authorised Person** status or **Exempt Person** status (as applicable) is suspended or altered in any way or **you** receive notice that the **FCA** intends to make such alterations or, if an **Appointed Representative** of the **intermediary**, that its principal intends to make such alterations or terminate or suspend **you**.
  - (iii) **You** are in breach or have reasonable cause to suspect **you** will be in breach of any term of this **agreement**.
  - (iv) **You** are subject to any investigation and/or action by any **regulator**.
  - (v) There are any changes to the information provided by **you** in **your** application for this **agreement** or any prior terms of **business**.
- f. Where such **adviser** is an **Appointed Representative** (whether by reason of the **intermediary** acting as a network or otherwise), they maintain full regulatory responsibility for all acts and omissions of such **adviser**.
- g. Act in the **client's** best interest and be solely responsible to the **client** for all matters relating to advising on suitability.
- h. Pass all documentation and/or information passed to **you** in connection with this **agreement** to its intended recipient, including information given to **you** by the **client** which may affect **our** decision to accept that **client's** application for **business**.

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- i. Notify **us** of any facts or matters concerning the **client** and/or nature of the **business** involved which could affect **our** decision as to whether or not to contract with such **client** and or accept such **business**.
- j. In relation to all **our business**, present all information in the form specified by **us**.
- k. Endeavour to provide any information that we request as quickly as possible and provide such information and any other information that could reasonably be considered relevant to the **business** in good faith and use all reasonable endeavours to ensure that the information provided by **you** is complete and accurate.
- l. Comply with all **our** reasonable and lawful instructions.
- m. Indemnify **us** against all claims, proceedings, costs (including reasonable legal costs) and losses incurred by **us** as a result of the following:
  - (i) **Your** submission of **business** to **us** beyond **your** authorisation
  - (ii) **Your** submission of incorrect information to **us**
  - (iii) **Your** infringement of any of **our Intellectual Property Rights**
  - (iv) The intellectual property provided by **you** to **us** infringing the **Intellectual Property Rights** of a third party
  - (v) A dispute arising between **you** and another person who is entitled to receive **commission** from **us** in respect of an application for **business** by a **client**. **We** shall have absolute discretion as to whom shall pay such **commission**
  - (vi) A decision by any **regulator**, Financial Ombudsman Service or any other successor or regulatory body or court that **we** are liable to pay a claim to a **client** arising as a result of any breach by **you** of this **agreement** or any **Regulatory Requirements**
  - (vii) The breach, negligent act or omission, failure or delay in performance of this **agreement** by **you**, **your** employees,

**Appointed Representatives** (if applicable) of the **intermediary**, **advisers** agents or subcontractors.

## 5.2 You shall not:

- a. Produce any marketing material for any **business** or **product** or use **our** name, logo or trade marks on any marketing material for any **business** or **product** without **our** prior written consent.
- b. Have any license or right to use any of **our Intellectual Property Rights** without **our** prior written consent.
- c. Collect premiums on **our** behalf.
- d. Copy, alter or loan any books, documents or software belonging to **us** and in **your** possession without **our** prior written consent. Such items will be made available to **us** for inspection on request.
- e. Undertake any of the activities envisaged by this **agreement** where **your FCA** permissions, **Authorised Person** status or **Exempt Person** status (as applicable) ceases.
- f. Vary or purport to vary any of the terms or conditions, premiums or benefits of any **product** offered by **us** or supply documentation to a **client** in relation to a **product**, unless such documentation has been approved by **us** in advance.

5.3 Without prejudice to Clause a, the **intermediary** shall have sole responsibility for approving the form and content of marketing materials for the purposes of section 21 of **FSMA**.

5.4 The **intermediary** must inform **us** of any appointment or removal of an **adviser**.

5.5 No provision of this **agreement** shall oblige **you** to act contrary to **your Regulatory Requirements** and no act or omission of **you** required for legal or regulatory purposes shall be considered a breach of this **agreement**.

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## 5.6 Without prejudice to Clause 5.5:

- a. **You** acknowledge that certain **clients** may be vulnerable at the time **you** assess their needs and the suitability of any **product** or **business** for them.
- b. **You** warrant that **you** have in place, and will maintain, all appropriate measures to assess the vulnerability of **clients** in relation to **business** and the **products**.
- c. **You** undertake, in providing advice and/or any recommendations to **clients** and assessing suitability in relation to any **business** or **product** and in compliance with **Regulatory Requirements**, to take fully into account any relevant vulnerability of each **client**. This includes, without limitation, low English language skills or any other reason why a **client** may not understand the purpose and risks of any **business** or **product** or any related communications.

## 6. OUR RESPONSIBILITIES

### 6.1 We shall:

- a. Maintain the necessary and appropriate authorisation from a **regulator** to carry out its obligations under this **agreement**.
- b. Produce all information required by the **FCA Rules** in respect of its **business** (including but not limited to all pre-contractual, post-sale and renewal information).
- c. Where **you** continue to act on behalf of a **client**, **we** will endeavour to keep **you** informed of relevant events such as unpaid premiums and claims or changes to **commission**.

### 6.2 We may:

- a. Send documents directly to any **client**. If **you** request, **we** will endeavour to keep **you** informed of such communications.
- b. Contact any **client** for any reason related to their **product** or as required by the **Regulatory Requirements**.
- c. Subject always to the **Data Protection Laws**, contact any **client** to inform them about other **products** or services provided by **us**.
- d. If **you** do not introduce **business** to **us** for a period of at least three continuous years or are unable to service **your client**, suspend **your** ability to submit new **business** to **us** and stop paying any **Renewal Commission** due on all **business** already transacted.

- 6.3 No provision of this **agreement** shall oblige **us** to act contrary to **Regulatory Requirements** and no act or omission performed or omitted by **us**, where required for legal or regulatory purposes, shall be considered a breach of this **agreement**.

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## 7. COMMISSION

- 7.1** Subject to any amendments to the **FCA Rules** or law, **we** will pay **commission** on all applications for **business** submitted by **you** on behalf of **clients**, which has been accepted by **us** in accordance with this Clause **7** and the **Commission Schedule**.
- 7.2** If **you** are part of a network, **we** will pay **commission** to the **intermediary** on all applications for **business** submitted by **you** on behalf of **clients**, except that **we** may, at **our** absolute discretion, pay **commission** to **advisers** directly.
- 7.3** **Commission** will be paid on a monthly basis, unless otherwise specified in writing. **We** reserve the right to alter the frequency of **commission**.
- 7.4** **Commission** is payable before tax, where Insurance Premium Tax, Value Added Tax or any similar or replacement tax, duty or levy applies to the premiums. **You** are responsible for accounting to the relevant authority for any tax payable in relation to payments made by **us**.
- 7.5** **We** reserve the right to amend **your commission** terms to be payable on a **Non-Indemnity Basis** with immediate effect.
- 7.6** **We** will only pay **commission** once **we** owe **you** at least the minimum threshold detailed in **your Commission Statement**, however **we** reserve the right to amend this minimum threshold.
- 7.7** **We** reserve the right to withhold **commission** if **we** reasonably believe that **you** have committed or attempted to commit an act of fraud or dishonesty, **you** are in breach of any legal or **Regulatory Requirement** or **you** are in breach of this **agreement**. This is at **our** absolute discretion.
- 7.8** **We** reserve the right to withhold or reduce **Initial Commission** where a **client** purchases a new **product** which, in **our** reasonable opinion, is intended to replace a similar **product** already in force with **us**.
- 7.9** **We** will cease to pay any **commission** to **you** under this Clause if **you** or a **client** notifies **us** that **you** are no longer acting as the **client's** agent.
- 7.10** **We** will cease to pay any **commission** on any **business** **you** submit outside the scope of **your FCA/PRA** authorisations, exemptions and permissions or where **you** have these authorisations, exemptions or permissions suspended.
- 7.11** **We** will not pay any **commission** where **you** enter into liquidation, receivership, administration, or **you** are subject to any **insolvency event**.
- 7.12** **We** will not pay interest to **you** for the late or non-payment of **commission**.
- 7.13** Without prejudice to **our** other rights or remedies or to the remaining terms of this **agreement**, including Clauses **8 (Clawback of Commission)** and **19 (Termination)**, if at any time **you**:
- a. Cease to be an **Authorised Person**
  - b. Are or become subject to an **insolvency event**, then all **commission** that has been paid to **you** on an **Indemnity Basis** in respect of which the **client** has not paid the relevant premiums (and which has therefore not been earned by **you**) for whatever reason at the time of either such event, including any **Unearned Commission**, shall immediately become repayable, due and owing to **us**.

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**7.14** We are entitled to charge interest on debit **commission** balances or other debts (including the sums referred to in Clause **7.13**) that have been overdue for 28 days or longer at the rate of 4% per annum above the Bank of England's base rate from time to time. Such interest shall accrue daily from the due date until actual payment of the overdue amount, whether before or after judgement.

**7.15** We will not pay **commission** on **Indemnity Basis** on any **product** taken out by **you** or any **Connected Person**.

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## 8. CLAWBACK OF COMMISSION

**8.1** Where a **client** cancels, alters, appoints another **intermediary** in relation to, or suspends, the **business** (including but not limited to reducing or missing premiums) during the **Clawback Period** applicable to that **business**, **you** shall owe to **us** and **we** will reclaim from **you** any **Unearned Commission** already paid to **you**. **We** shall notify **you** in writing as soon as reasonably practicable of any **Reclaimed Commission** and may:

- a. Set-off any **Reclaimed Commission** against any other **commission** or amount payable to **you** (including any sums due to **you** under any previous or other terms of **business**).
- b. Submit a written request to **you** that **you** reimburse **us** the full amount of **Reclaimed Commission** within a period specified.

**8.2** **We** reserve the right to share debt information with relevant third **parties** such as financial institutions, regulators, credit reference agencies acting on **our** behalf.

**8.3** In the event of any dispute regarding **commission** due from **us** to **you** or sums due to **us** by way of clawback or adjustment, **our** decision shall be final.

**8.4** Without prejudice to Clauses **5.1.a** and **5.1.b**, any **commission** cancelled in exercise of any statutory right or paid in respect of **business** concluded or renewed by **you** not as an **Authorised Person, Exempt Person** or where it is not excluded from the need to be an **Authorised Person**, shall be repaid to **us**.

**8.5** If a **client** advises **us** in writing that **commission** should not be paid to **you**, whether or not the **client** gives a reason, **we** will not make the relevant payment or whatever part of the payment remains outstanding. In such circumstances, any dispute about **your** entitlement to that payment will be a matter between **you** and the **client** and **we** shall not become involved in seeking its resolution.

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## 9. CLIENT/AR/ADVISER TRANSFERS

**9.1** In this Clause **9**, reference to "**Initial Commission liability**" means both payment of **commission** by **us** and sums due to **us** by way of clawback or adjustment.

**9.2** In the event that:

- a. **Your clients** are transferred to another **intermediary**, ongoing **Renewal Commission** and any **Initial Commission** liability will transfer to the recipient **intermediary**; and/or

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- b. An individual policyholder transfers the servicing rights of their policy to another **intermediary**, ongoing **Renewal Commission** will transfer to the recipient **intermediary**, but any outstanding **Initial Commission** liability will remain with **you**.

- d. Ensured that all fair **processing** notices have been given in order to meet the **Transparency Requirements** to enable **client data** and/or **Intermediary Data** (as applicable) to be processed, in order to obtain the benefit of rights, and to fulfil obligations under this **agreement** in accordance with **Data Protection Laws**.

## 10. DATA PROTECTION

**10.1** The **parties** agree that, with respect to the **parties'** rights and obligations under this **agreement** and with respect to any **client data** and/or **Intermediary Data**, both **we** and **you** are each **Data Controllers** of the **client data** and **intermediary Data** and as such:

- a. **We**, and **you** shall comply at all times with the **Data Protection Laws** when **processing client data** and/or **Intermediary Data** (as applicable);
- b. **We**, and **you** agree not to do, fail to do, or permit to be done, anything which causes the other **party** to be in breach of its obligations under the **Data Protection Laws**.
- c. Each **party** shall provide reasonable cooperation and assistance to the other **party** to enable the latter **party** to fulfil its respective obligations under the **Data Protection Laws**.

**10.2** Each **party** warrants to the other that all **client data** and any **Intermediary Data**, it transfers or makes available to the other, has:

- a. Collected such data fairly and lawfully in accordance with **Data Protection Laws**.
- b. A valid "lawful basis" to transfer such data to the other **party** in accordance with **Data Protection Laws**.
- c. A valid "lawful basis" for the other **party** to process that data in accordance with its obligations under this **agreement** in accordance with **Data Protection Laws** and that any such use will not breach the **Data Protection Laws**.

**10.3** You shall:

- a. At all times not act in any way in relation to the **client data** (or otherwise) which might reasonably damage **our** reputation or goodwill or its relationship with **clients**.
- b. At the **intermediary's** cost, promptly (and in any event within twenty-four (twenty-four hours) provide to **us** all information in **your** possession concerning any actual or suspected, threatened or 'near miss' **Personal Data Breach**, and any other unauthorised or accidental disclosure of, or access to, the **client data** (a "Security Incident"). Together with such notice, provide a written description of the information that must be included in a **Personal Data Breach** notification, as set out in the **Data Protection Laws**.
- c. At the **intermediary's** cost, promptly (and in any event within twenty-four hours) inform the data protection **regulator** or data subjects in respect of such a Security Incident.

**10.4** In order to consider **your** application to be an **intermediary** for **us**, and to comply with the **FCA Rules** and **FSMA**, **we** may need to collect **Personal Data** about **you** and any person associated with or employed by **you** when **you** complete the online **registration** to set up an **adviser** account with **us** and thereafter throughout the course of **our business** relationship with **you**. **We** will use this **Intermediary Data** to process **your** application for **registration** and on an ongoing basis to administer **your**

# Terms of Business Agreement

**adviser** account and develop **our business** relationship with **you**. **We** may use **your Personal Data** for profiling, segmentation and dynamic content to conduct analysis of the performance of **our product** range and services. This is to identify ways in which **we** can improve and develop such **product** range and services. **We** shall process all **Intermediary Data** in accordance with **our** privacy policy which can be accessed on **our website**:

[www.beaglestreet.com/privacy-policy/](http://www.beaglestreet.com/privacy-policy/)

- 10.5** **We** reserve the right to check on **you** through credit reference agencies and any other databases.
- 10.6** The **parties** acknowledge that nothing in this **agreement** purports to appoint either **party** as a **Data Processor** for and on behalf of the other in respect of the **client data** and/or the **Intermediary Data**.

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## 11. CONFIDENTIALITY

- 11.1** Each **party** undertakes that it shall not at any time disclose to any person any **Confidential Information** with the exception that each **party** may disclose the other **party's Confidential Information**:
- To its employees, officers, representatives or **advisers** who need to know such information for the purposes of carrying out the **party's** obligations under this **agreement**. Each **party** shall procure that its employees, officers, representatives or **advisers** to whom it discloses the other **party's Confidential Information** comply with this Clause.
  - Where the information is in or enters the public domain other than by way of breach of this **agreement**.

- In **our** case, to the extent that the disclosure of **Confidential Information** is required in the normal course of **business** within the insurance industry, including for the purposes of reinsurance or fraud prevention; and/or as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

- 11.2** No **party** to this **agreement** shall use any other **party's Confidential Information** for any purpose other than to perform its obligations under this **agreement**.
- 11.3** No **party** shall make or permit to be made on its behalf any announcement relating to this **agreement** or its subject matter without the prior written **agreement** of the other **party**.

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## 12. COMPLAINTS

- 12.1** The **parties** will notify each other of a complaint concerning the other **party** in relation to any **business** and/or **product**.
- 12.2** All notifications must be sent to the other **party** in accordance with the Dispute Resolution: Complaints sourcebook in the **FCA Rules** or any other regulatory body's requirements and the complaint must be resolved in accordance with the **FCA Rules** and any other regulatory requirements.

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## 13. AUDIT

- 13.1** We shall be entitled to undertake an audit of **you** in connection with **your** obligations under this **agreement** and the **Regulatory Requirements** at any time during the term of this **agreement** and thereafter until all of **your** rights, obligations and duties have come to an end under this **agreement** or under the **Regulatory Requirements**. **You** shall promptly allow **our** representatives access to any of **your** offices during normal **business** hours and on no less than 5 days' notice (or such shorter period as **we** consider acting reasonably may be required under the relevant circumstances).
- 13.2** **You** shall co-operate fully with any such audit and supply promptly such information, data and records (whether stored electronically or otherwise) of whatsoever nature as may be reasonably requested by **us**, which shall be entitled to make copies or take extracts of the same.
- 13.3** **You** hereby grant to each of HM Revenue & Customs, any **regulator** and any other relevant taxation or regulatory body the same rights as those granted to **us** under Clause **13.1** and, in the case of the **FCA**, **you** shall also grant such additional rights of access as are required by the **Regulatory Requirements**.
- 13.4** Where such an **adviser** is an **Appointed Representative** of the **intermediary**, **we** shall be entitled to the same rights of access and other rights in respect of that **adviser** as provided in Clause **13.1** of this **agreement**.

## 14. MONEY LAUNDERING

- 14.1** **You** must comply with all applicable **Money Laundering Legislation**.
- 14.2** **We** will rely on **you** for the purposes of satisfying regulation 39(1) of the **Money Laundering Regulations** and **you** must undertake to **us** that **you** will immediately on request by **us** supply to **us** all of the information and documentation required under regulation 39(2)(a) and 39(2)(b)(i) of the **Money Laundering Regulations**.
- 14.3** In compliance with regulation 39(2)(b)(ii), **you** will retain copies of the data and documents referred to in regulation 39(2)(b)(i) for the periods referred to in regulation (40) of the **Money Laundering Regulations**. **We** reserve the right to carry out further customer due diligence without referring to **you** if **we** consider it appropriate to carry out additional verification.

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## 15. BRIBERY & CORRUPTION

- 15.1** **You** shall ensure that **you** do not, by any act or omission, breach and/or place **us** in breach of any **Bribery Laws**. **You** shall comply with all applicable **Bribery Laws**.
- 15.2** **You** agree that **you** will have in place adequate and effective procedures for detecting and monitoring bribery & corruption and will regularly audit and monitor such procedures to prevent a breach of any such compliance. **You** agree to report promptly to **us** in writing any breaches of any of the requirements in this Clause **15** (including where there is a suspicion of a breach or an allegation of a breach) which are or may be relevant to this **agreement**.

# Terms of Business Agreement

## 16. FRAUD

- 16.1** To the extent that any applicable fraud regulations and/or obligations apply to **you, your business** or **your** officers, agents, sub-contractors, or employees in any relevant jurisdiction, in providing regulated services to the **client** and introducing **business to us, you** represent that **you, your business, your** officers and employees are compliant and will remain compliant with such regulations and/or obligations and that shall include ensuring that **your** officers and employees undertake reasonable levels of training in relation to fraud.
- 16.2** **You** agree that **you** will have in place adequate and effective procedures for detecting and monitoring fraud and will report promptly to **us** in writing any breaches of compliance which are relevant to this **agreement**. **We** reserve the right to perform **our** own investigation if **we** suspect there has been fraudulent activity.

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## 17. OUR WEBSITE

- 17.1** **You** are authorised to conduct **business** through the **website** and will be provided with access to the **website** during the term of this **agreement**.
- 17.2** **We** may make changes or corrections to, alter, suspend or discontinue any aspect of the **website** including **your** access to it.
- 17.3** **You** are solely responsible for all use of and for protecting the confidentiality of any access credentials, e-mail verification or link authorisation that may be given to **you** to access the **website**. **You** may not share these with, or transfer them to any third **parties**
- and must notify **us** immediately of any unauthorised use of them or any breach of security regarding the **website** that comes to **your** attention.
- 17.4** **You** are solely responsible for ensuring that each **adviser** has their own individual username and password and that only **business** for that **adviser** is submitted through their account.
- 17.5** Any access credentials, email verification and link authorisation remains **our** property and **you** agree to destroy records of these upon termination of this **agreement**.
- 17.6** Where **we** have accepted **business** from **you, if you** are domiciled outside the UK **you** must satisfy **yourself** that **you** are lawfully able to use the **website** and is solely responsible for complying with any and all applicable local laws relating to the **website**.
- 17.7** **We** accept no liability to **you** to the extent permitted by applicable law, for any costs, losses or damages resulting from or related to the access or attempted access of the **website** by **you** from a jurisdiction outside the UK.
- 17.8** **We** cannot guarantee that the **website** will operate continuously or without interruption or be error free and accept no liability for its unavailability.
- 17.9** **You** must not attempt to interfere with the proper working of the **website** and in particular must not attempt to circumvent **our** security, introduce viruses or malicious software, tamper with, hack into, or otherwise disrupt any of **our** computer systems, servers, **website** routers or any other internet connected devices. **You** must not establish hyperlinks from any **website** to any of **our websites** without **our** prior written consent.

# Terms of Business Agreement

**17.10** Without prejudice to Clause **17**, **you** must always comply with the terms and conditions on the **website** when using the **website**.

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## 18. GENERAL

**18.1** **We** reserve the right, at **our** absolute discretion, not to accept **business** from **you**.

**18.2** **We** won't accept **business** from **you** if **you** don't have the correct permissions or if **you** stop being authorised by the **FCA**.

**18.3** **You** warrant that **you** are not, directly or indirectly, carrying out insurance distribution activities under this **agreement** as a consequence of the activities of another person who is not an **Authorised Person** or **Exempt Person**.

**18.4** By accepting the terms of this **agreement** **you** confirm that **you** have embedded and are maintaining the **FCA Consumer Duty** outcomes as well as the **FCA Conduct Rules** within **your business**, and are able to evidence this in **your business** culture and practices.

**18.5** **You** are solely responsible for any advice **you** give to a **client** in relation to any **product** **you** sell them under this **agreement**.

**18.6** Nothing in this **agreement** shall be deemed to establish any partnership or joint venture between any of the **parties**, constitute any **party** the agent of another **party**, or authorise any **party** to make any representations or enter into any commitments for or on behalf of any other **party**.

**18.7** This **agreement** constitutes the entire **agreement** between the **parties** and supersedes and extinguishes all previous agreements and understandings between them, whether written or oral, relating to its subject matter. Each **party** acknowledges that it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this **agreement**. Nothing in this Clause shall limit or exclude any liability for fraud.

**18.8** **You** may not vary this **agreement**.

**18.9** Without prejudice to Clause **18.10**, upon giving **you** at least 20 **business Days'** notice **we** shall be entitled to vary this **agreement** (including without limitation the **Commission Schedule**). Such notice shall be provided by notice on **our website** or by email in accordance with Clause **18.16**. Any such new terms will apply automatically on the expiry of the notice period on **business** submitted from that date or on any other date specified in the notice.

**18.10** **We** shall be entitled to vary this **agreement** immediately where changes in the **FCA Rules**, or any other regulatory obligation or applicable law require. In such cases **we** shall give **you** notice of such variation in accordance with Clause **18.16** as soon as reasonably practicable after the variation takes effect. Unless required by **FCA Rules**, any other regulatory obligation on **us** or applicable law, no variation to this **agreement** shall affect **business** already accepted by **us** or applications submitted by **you** on behalf of **clients** before the variation date.

# Terms of Business Agreement

**18.11** This **agreement** is personal to the **parties** and neither **party** shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this **agreement** without the prior written consent of the other **party**.

**18.12** No failure or delay in exercising any right under this **agreement** or by law shall constitute a waiver of any right nor shall it prevent the further exercise of any right.

**18.13** If any provision or part-provision of this **agreement** is or becomes unenforceable it shall be deemed modified to the minimum extent necessary to make it enforceable. Alternatively, if this isn't possible the relevant provision or part-provision shall be deemed deleted. Any alteration to the **agreement** under this Clause shall not affect the enforceability of the rest of this **agreement**.

**18.14** Neither **party** is liable for any failure or delay in performance of this **agreement** which is caused by circumstances beyond the reasonable control of a **party** including, but not limited to, strikes, industrial disputes, acts of god, war, terrorism, lightening or storm or any event analogous to these examples.

**18.15** No one other than a **party** to this **agreement** shall have any right to enforce any of its terms, by virtue of the Contracts (Rights of Third **parties**) Act 1999 or otherwise.

**18.16** All notices shall be in writing and delivered to the relevant **party's** principal place of **business** (as set out in the **Financial Services Register**) by hand, pre-paid first-class post or other next

**business day** delivery service, by email to **Distributionsupport@beaglestreet.com** in **our** case and to the email address provided in the **registration** in the case of **you**. Any notice shall be deemed to have been received:

- a. If delivered by hand at the time the notice is left at the proper address.
- b. If sent by pre-paid first-class post or other next **business day** delivery service, on the second **business day** after posting or at the time recorded by the delivery service.
- c. If sent by email provided confirmation is sent by pre-paid first-class post: 24 hours from delivery if sent to the correct email address and no notice of delivery failure is received.

This Clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**18.17** **We** may accept other electronic communications from or with **you** upon such terms and subject to such additional or separate conditions as **we** shall notify **you** in good time. **We** shall not be liable if such communications:

- a. Are not, in whole or in part, received or are delayed for whatever reason.
- b. Are corrupted, intercepted or their security otherwise compromised.

**18.18** This **agreement** and any dispute or claim arising out of, or regarding it, or its subject matter, or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with the law of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any such dispute or claim.

# Terms of Business Agreement

## 19. TERMINATION

- 19.1** This **agreement** may be terminated immediately by either **party** giving to the other **party** written notice to terminate.
- 19.2** Termination of this **agreement** shall not affect:
- a.** Any rights, remedies, obligations or liabilities of the **parties** that have accrued up to the date of termination. This includes the right to claim damages in respect of any breach of the **agreement** which existed at or before the date of termination.
  - b.** The payment of any **commission** due to **you** as a result of **business** introduced by **you** and accepted by **us** prior to termination.
  - c.** **Your** liability to pay any Clawback when it becomes due.
- 19.3** Upon termination of this **agreement**:
- a.** **We** may prepare a **Commission Statement** which will be settled by way of immediate payment by either **party** of the balance due to the other **party**.
  - b.** **You** will cease using **our** literature and liaise with **us** regarding the disposal of all such literature. For the avoidance of doubt this does not include any correspondence between the **parties** relating to this **agreement**.
  - c.** All documents and other records (in whatever form) containing **Confidential Information** supplied to or acquired by **you** from **us** shall be returned promptly to **us** on termination of this **agreement**, and no copies shall be kept.
  - d.** Clauses **2.3, 2.7, 5.1.13, 5.2, 7.13, 7.14, 7.15, 8, 10, 11, 12, 17.7, 17.9, 18.6, 18.7, 18.11, 18.12, 18.13, 18.15, 18.16, 18.17, 18.18, 19.2, 19.3** and **20** shall continue in full force and effect after the termination of this **agreement**.

## 20. DISPUTE RESOLUTION

- 20.1** If any dispute arises between the **parties** out of, or in connection with, this **agreement**, the matter shall be referred to senior managers of each **party** who shall each use their reasonable endeavours to resolve it.
- 20.2** If the dispute is not resolved within 14 days of the referral being made under Clause **20.1**, the **parties** may resolve the matter through mediation in accordance with the London Court of International Arbitration Mediation Rules.
- 20.3** Until the **parties** have completed the steps referred to in Clauses **20.1** and **20.2**, and have failed to resolve the dispute, neither **party** shall commence formal legal proceedings or arbitration except that either **party** may at any time seek urgent interim relief.



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