



INTELLIGENTMONEY

INTRODUCER TERMS OF BUSINESS

Quai Administration Services Limited is a company registered in England and Wales at 16 Tesla Court, Innovation Way, Peterborough PE2 6FL (Number: 07584959). Intelligent Money is a trading style of Quai Investment Services Ltd. Quai Investment Services Limited, a wholly owned subsidiary of Quai Administration Services Limited, is registered in England and Wales (Number: 09919243), and authorised and regulated by the Financial Conduct Authority (Firm Reference Number: 922590). Intelligent Money Trustees Limited, a wholly owned subsidiary of Quai Administration Services Limited is registered in England and Wales (Number: 09690188)

The address for all correspondence is, The Shire Hall High Pavement Nottingham. NG1 1HN. Telephone Number 0115 948 4200. Fax Number 0115 979 9700. Email enquiries@intelligentmoney.com

The Intelligent Money Introducer Terms of Business

Terms of Business Agreement:

This is the Terms of Business Agreement between Quai Investment Services Limited (QISL) whose office is The Shire Hall, High Pavement, Nottingham, NG1 1HN, the Scheme Operator and the Introducer.

This Agreement replaces and supersedes any previously existing Agreement between the Scheme Operator and the Introducer.

1. Interpretation:

In this Agreement the following words and phrases will have the meaning set out below, unless the context requires otherwise:

Appointed Representative: has the meaning given to that term in section 39 of FSMA.

Confidential Information: Means all information relating to the other party's business, processes, plans or intentions, product information, know-how, design rights, trade secrets, products, operations, clients, client lists, market opportunities and business affairs in particular but not limited to the arrangements set out in this Agreement.

FCA: Means Financial Conduct Authority.

Force Majeure Event: Means any cause preventing either party from performing any or all of their material obligations which arise from or are attributable to acts, events, omissions or accidents beyond the reasonable control of that party including without limitation, acts of God, war or national emergency, acts of terrorism, riot, civil or governmental order, fire, explosion, flood, Storm or epidemic (including any interruption by such events to electronic or other automated systems used in connection with services provided by either party).

FSMA: Means Financial Services & Markets Act 2000 as amended from time to time or re-enacted.

HMRC: Means Her Majesty's Revenue and Customs.

Intelligent Money Trustees Limited: Being the legal entity providing Trustee services.

Introducer: Means the legal entity authorised and regulated by the FCA entering into this agreement in order to introduce clients to the services of IM.

Money Laundering Regulations: Means the Money Laundering Regulations 2007 as amended from time to time.

Operator: Means the company providing Schemes established under trust and approved as a registered pension schemes by HM Revenue and Customs and that company is Intelligent Money.

QISL: Means the legal entity known as Quai Investment Services Limited registered in England under Company Registration 09919243 and authorised and regulated by the Financial Conduct Authority. Firm Reference Number 922590.

Scheme: Means a Personal Pension (PP) and a Self-Invested Personal Pension (SIPP) as appropriate.

Services: Means the Services described in this Agreement as amended from time to time.

Terms of Business: Means these terms of business as amended from time to time.

Us and We: Means QISL and Intelligent Money Trustees Ltd as appropriate to the context.

You: Means the Introducer, including any trading name or style of the Introducer.

2. Commencement:

This Agreement shall commence on the date it is signed by the Introducer.

3. Introductions:

a) The Introducer will introduce clients to QISL on a non-exclusive basis subject to and in accordance with this Agreement.

b) QISL is under no obligation to accept any client as a client of QISL. If any client is refused as a client of QISL, QISL is under no obligation to provide a reason for this refusal to the Introducer.

c) The Introducer warrants that it is independent of QISL and is authorised to carry on investment business of the kind anticipated by this agreement. QISL is entitled to assume that the Introducer's authorisation remains in full force and effect until QISL is notified otherwise. QISL has no obligation to ensure that the Introducer is in compliance with any rule or requirement in the United Kingdom or elsewhere.

d) In giving instructions on behalf of a client, the Introducer warrants that it is duly appointed as the agent of the client, with the client's full authority to act. QISL will be entitled to assume that any information provided about a client by the Introducer is complete and accurate and that it remains so unless QISL is advised otherwise or QISL has reasonable grounds to doubt it.

e) We agree to inform the Introducer immediately should any conflict of interest emerge between QISL and the Introducer and or the introduced client.

f) The Introducer agrees to use its reasonable endeavours to provide QISL with all necessary documentation in relation to the client's application for a Scheme and to provide reasonable co-operation with QISL in the provision of any additional information necessary in respect of the investment.

The Introducer agrees to, where necessary, provide reasonable co-operation to QISL in its reasonable endeavours to adhere to all relevant legal and regulatory rules and guidance.

The Money Laundering Regulations allow an authorised firm to rely on customer due diligence checks performed by others; QISL accepts that it remains liable for any failure to apply such checks. The Introducer hereby gives their consent to QISL relying on and agrees to carry out sufficient client identity verification and due diligence to meet the requirements of the FCA's Anti Money Laundering and Combating Terrorist Financing rules.

4. Services:

If a client is accepted as a client of QISL, that client will be a customer of QISL in relation to the Services for the purposes of the FCA rules only.

The Services QISL will provide are as hereunder. QISL shall be responsible for providing the Services with due skill and care and in a timely manner and will act in good faith in the performance of its obligations under this Agreement. The Introducer is under no obligation to ensure that QISL is in compliance with any requirements of the FCA or of the FSMA and QISL will indemnify the Introducer for any loss or damage whatsoever caused to the Introducer, an Appointed Representative or any client if QISL does not act in compliance with any requirements of the FCA or the FSMA. QISL undertakes not to promote or market any other product or services to the client other than those set out below and will not engage in the provision of investment advice (as defined in FSMA and relevant secondary legislation) to clients of the Introducer:

Pensions Schemes (SIPPs and Personal Pension Plans)

QISL agrees to provide the services of Operator and Provider of the Scheme and to maintain all the necessary legal authorisations and registrations to enable it to provide such services. The services we will provide include but are not restricted to:

- Establishment of the Scheme
- Setting up administrative systems
- Receiving contributions/transfer payments in or out.
- Preparing Documentation to appoint the chosen fund(s)
- Recovery of basic rate tax on member contributions
- Provision of Annual statements detailing assets, contributions and transfer payments received and amounts of tax recovered from the Revenue
- Creation of banking facilities
- Settlement and payment of benefits

Intelligent Money Trustees Limited provides the services of Trustee.

Individual Savings Accounts (ISA)

QISL agrees to provide the services of ISA Plan Manager and to maintain all the necessary legal authorisations and registrations to enable it to provide such services. The services we will provide include but are not restricted to:

- Establishment of the ISA
- Setting up administrative systems
- Receiving contributions/transfer payments in or out
- Provision of annual statements
- Settlement and payment of withdrawals

General Investment Account (GIA)

QISL agrees to provide the services of a GIA and to maintain all the necessary legal authorisations and registrations to enable it to provide such services. The services we will provide include but are not restricted to:

- Establishment of the GIA
- Setting up administrative systems
- Receiving contributions/transfer payments in or out
- Provision of annual statements
- Settlement and payment of withdrawals

In providing our services we will adhere to the rules of the FCA and HMRC and use our best endeavours to provide such services in a timely manner; however we will not be deemed to be in breach of this agreement due to any failure or delay due to a Force Majeure event. In providing our services we will at all times apply the FCA's Consumer Duty principle and rules.

5. Electronic Applications and Investment Instructions:

Whenever an Introducer uses online Electronic Applications and/or Investment Instruction the Introducer warrants to QISL that it is either in the presence of the client at the time of submission and that the client has made the online submission themselves, or that the Introducer has the explicit

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consent of the client to make the online submission on the client's behalf and the client has confirmed in advance of any online submission that they have been provided with, understand and agree to any Declaration, Key Features, Terms and Conditions and Investment Instructions being submitted on their behalf in proxy by the authorised Introducer.

6. Electronic Applications and Investment Instructions when using Managed Direct

When introducing our Managed Direct service, it is very important that the Introducer thoroughly explains the responsibilities and consequences of using the service to the client. The client must be aware that they are making an online electronic application and/or investment instruction. They will be confirming in advance of any online submission that they have read, understood and agreed to any Declaration, Key Features, Terms & Conditions and Investment Instructions.

By ticking the box below I can confirm that I consent to the above statement.

7. Adviser Charging:

- a) When an Introducer uses the IM Optimum Portfolios then IM will facilitate Adviser Charging upon receipt of the appropriately signed form as provided to the Introducer by IM.
- b) When an Introducer uses any third party investment provider (be that a Platform, Discretionary Fund Manager, Stockbroker, etc.) then the Introducer acknowledges and agrees that it is the responsibility of the third party investment provider to facilitate Adviser Charging and not the responsibility of QISL.
- c) In accordance with the FCA's rules it is the responsibility of the Introducer to disclose the Adviser Charging to the client prior to the sale of any business being introduced to QISL.
- d) The Introducer agrees that the Adviser Charge will be based on the level of advice or service provided by the Introducer to the client.

8. Client Monies:

When in receipt of client monies this will initially be held in individual segregated client bank accounts, with a bank nominated by QISL, as appropriate.

9. Confidentiality:

During the term of this Agreement and thereafter, each party agrees to treat as and keep confidential any and all Confidential Information which may come into its possession or into the possession of any of its employees as a result of or in connection with this Agreement relating to the other party. In protecting such information the parties shall employ a reasonable standard of care, which shall in any event be no less than the standard of care it employs in protecting its own Confidential Information.

10. Regulation and Compliance:

- a) Each party warrants that it is and will remain duly authorised to carry out its functions under this Agreement.
- b) Each party shall in performing its functions under this Agreement to comply with all applicable laws, rules and regulations, including the provisions of the Data Protection Act in the UK or any other relevant jurisdiction and will comply with the anti-corruption legislation as defined in the Bribery Act 2010.
- c) Each party shall, provided it is permitted by law or regulation to do so, notify the other party immediately it ceases to be authorised to carry out the activities contemplated by this agreement or becomes aware of any breach

on its part of any applicable laws or it becomes the subject of any formal investigation or disciplinary action by a regulatory authority, which in either case is material to this agreement.

11. Variation and Assignment:

This Agreement may only be varied by written agreement between the parties hereto. Neither party shall assign or transfer or purport to assign or transfer any of its rights or obligations under this Agreement without prior written consent of the other party.

12. Responsibility for Advice:

The Introducer agrees that it is responsible for any advice including but not limited to advice as to the suitability or appropriateness of the Services of QISL for the client. IM shall not be responsible for any advice or recommendation given by the Introducer in relation to underlying investments.

13. Complaints:

In the event that a customer complains directly to the Introducer about any aspect of the services of QISL, then the Introducer agrees immediately to notify and refer the complaint to QISL. In the event that a customer complains directly to QISL about any aspect of the services of the Introducer, then QISL agrees immediately to notify and refer the complaint to the Introducer.

14. General:

- a) Nothing in this Agreement shall be construed as creating a partnership or joint venture between the parties or as constituting either party as the agent of the other party for any purpose whatsoever and neither party shall have the authority or power to bind the other party or to contract in the name of or create a liability against the other party in any way or for any purpose.
- b) Nothing in this Agreement creates any rights enforceable by any person who is not a party to it. A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement.
- c) Any notice to be given under this Agreement shall be in writing and sent by mail to the contact addresses of QISL or the Introducer.
- d) This Agreement shall be governed and construed in accordance with English Law and any dispute shall be submitted to the exclusive jurisdiction of the English Courts.
- e) Messages and Telephone calls to and from either party may be recorded and monitored.

15. Non-Standard Investments:

- a) The introducer acknowledges and accepts that QISL does NOT permit any Non-Standard assets (as defined and amended from time to time by the FCA), including any assets that do not have 30-day liquidity, to be held in its Schemes.
- b) In signing this agreement, the Introducer agrees not to invest, direct, facilitate, or otherwise enable the investment of any Scheme assets into such Non-Standard and/or illiquid assets. This applies directly or indirectly via any third party Stockbroker, Discretionary Fund Manager, Platform, etc.
- c) Any investments that are able to pay away marketing allowances of any kind are also prohibited by us.

16. Termination:

- a) This Agreement may be terminated in writing at any time by either party with immediate effect.

Name of Introducer Firm:

FCA Registration Number:

Signed on behalf of the Introducer:

Name & Position of Signatory:

Date:

QISL requires that at the outset of its relationship with the Introducer we are in receipt of a signed and dated copy of this Terms of Business Agreement.

Appointed Representative Firms should forward this document to their Principal for approval and completion.

PERMITTED INVESTMENT GUIDANCE

The following are the allowable investments in respect of the Schemes Intelligent Money offers:

Stocks and Shares & Other Transferable Securities

Stocks and Shares and other Transferable Securities can be purchased if they are listed or dealt in on a recognised stock exchange. These can only be purchased and held by a UK based Stockbroker/ Custody & Service Provider that is regulated by the FCA. A recognised stock exchange for these purposes is either:

- The London Stock Exchange or the Alternative Investment Market (AIM),
- or
- An overseas exchange recognised by HMRC, or,
 - An exchange recognised by the FCA as either a recognised investment exchange or a recognised overseas investment exchange or a designated investment exchange or a regulated market in the European Economic Area (EEA).

This covers most transferable securities, including (subject to the restrictions above):

- Shares in Companies (equities),
- Fixed interest securities issued by government and other bodies,
- Debenture stock and other loan stock,
- Permanent Interest Bearing Shares (PIBS)
- Convertible securities,
- Exchange traded funds (ETFs)

Investment Trusts

Investment Trusts can be purchased if they are listed or dealt in on a HMRC or FCA recognised stock exchange as defined above. These must either be purchased or held by a UK based Stockbroker/Custody & Service Provider that is FCA regulated or purchased and held through an investment trust savings scheme operated by a UK based and FCA regulated company.

Units/Shares in Regulated Collective Investment Schemes

- Authorised Unit Trusts which are based in the UK and FCA regulated, or,
- Tax exempt unauthorised unit trusts whose gains are not chargeable by virtue of section 100(2) of the Taxation of Chargeable Gains Act 1992 – if these invest in residential property, they must be genuine diverse commercial vehicles
- Open Ended Investment Companies (OEICs). Listed on an HMRC or FCA recognised stock exchange or,
- Within the meaning of section 236 of the FSMA 2000, and are UK incorporated and FCA regulated or
- Constituted in an EEA member State and is a recognised scheme under section 264 FSMA 2000, or
- Collective Investment Scheme constituted outside the UK and EEA but satisfies the authorisation requirements under section 270 of the FSMA 2000 as being managed and authorised in a designated country or territory
- Undertaking for Collective Investments in Transferrable Securities (UCITs) which are recognised schemes within the meaning of section 264 of the FSMA 2000

Insurance Company Managed Funds and Unit linked Funds

The Insurance Company must be either based and authorised within the UK or EEA in accordance with Article 3 of Directive 92/96, or, based and authorised on the Isle of Man under the Manx Insurance Act 1986 and authorised to carry out investment business in the UK by the FCA.

UK Real Estate Investment Trusts (REITs)

REITs that are resident in the UK for tax purposes and listed on the London Stock Exchange (this does not include the AIM) or any overseas exchange recognised by HMRC. These must either be purchased and held by a UK based Stockbroker/Custody & Service Provider who is FCA regulated or purchased through an Investment Trust savings scheme operated by a UK based and FCA regulated company.

Venture Capital Trusts (VCTS)

VCTs that are listed on or dealt in an HMRC or FCA recognised stock exchange as defined above. These can only be purchased and held by a UK based Stockbroker/Custody & Service Provider that is FCA regulated. The pension scheme can only buy shares in a VCT through the stock exchange and not directly through a new issue.

Depository Interests

These can only be purchased and held by a UK based and FCA regulated Stockbroker/Custody & Service Provider.

Traded Endowment Policies

Traded Endowment policies can only be bought through a FCA regulated broker.

Deposit Accounts

Deposit Accounts must be with a licensed deposit taker based in the UK and held by a Custody & Service Provider in their nominee's name.

Structured Products

The structured product must either be: A deposit account with a licensed deposit taker based in the UK on terms under which any interest paid is according to a formula which involves the performance of an index or combination of indices (other than money market indices). The term must be a specified period with a access being available during the term, albeit at possible penalties, but partial withdrawals are not allowed, or an Equity based product which provides an agreed level of income or growth over a specified investment period with the return of initial capital at the end of the investment period linked by a pre-set formula to the performance of an index or combination of indices. The underlying equity investment must be listed on a recognised stock exchange.

National Savings and Investments (NS&I)

NS&I products – subject to the NS&I product being able to be owned by a corporate trustee and paying out in the event of the death of the underlying pension member.

Gold Bullion

- Physical Gold
- The Royal Mint

INTELLIGENT MONEY EXPRESSLY PROHIBITS ANY OF THE FOLLOWING TRANSACTIONS IN RESPECT OF OUR SCHEMES:

Any and all investments not listed in the Permitted Investments list above including, but not limited to:

- Stocks and Shares and other Transferable Securities not listed or traded on a recognised exchange in accordance with the section on Stocks and Shares and other Transferable Securities in Permitted Investments above.
- Any other investments that are classed as Non-Standard by the FCA.
- Warrants.
- Futures.
- Options.
- Contracts for Differences.
- Other derivative instruments of any nature.
- Geared or leveraged transactions.
- Other transactions which could result in a loss greater than the original amount invested.
- Purchase of shares that would give the member a controlling interest in a company.
- Unregulated Collective Investment Schemes (UCIS).
- Overseas Property.
- Residential Property.
- Any investments that are able to pay away marketing allowances of any kind are also prohibited by us.