



INTRODUCER AGREEMENT BETWEEN

@sipp (Pension Trustees) Limited, incorporated under the Companies Act 1985 (registered number 217251) whose registered office is at 58 Elliot Street, Glasgow, G3 8DZ, (who and whose successors from time to time as Trustees of the Scheme aftermentioned are herein referred to as the "Trustees")

and

Firm's Name	
Address	
Postcode	Telephone

FSA Registration Number	Contact Name
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(herein referred to as the 'Intermediary')

Email Address

WHEREAS this agreement relates to and regulates the terms of introduction by the intermediary of a Member or further business in relation to @sipp (herein referred to as the "Scheme"), of a Registered Personal Pension Scheme established by Trust Deed between Brown Shipley & Co. Limited (herein referred to as the "Provider") and the Trustees dated 30th May and 1st June 2001 (as amended), with Rules annexed and as currently governed by a Deed Of Amendment between Brown, Shipley & Co. Limited and the Trustees dated 9 and 12 March 2007 (the "Scheme Documents"). THEREFORE the Trustees and the Intermediary hereby AGREE as follows:-

1. DEFINITIONS

- 1.1 Words and expressions used in this Agreement but not defined shall, where the context so admits, have the meanings assigned to them in the Scheme Documents.
- 1.2 'FSMA' means the Financial Services and Markets Act 2000.

2. TRUSTEES UNDERTAKINGS

The Trustees agree to administer the Scheme in accordance with the requirements of HM Revenue & Customs and any other regulatory authorities and to do so in an efficient and proper manner.

3. AUTHORISATION

- 3.1 The Intermediary warrants to the Trustees and to the Provider and to the Scheme Administrator, each separately that the Intermediary is and will during the currency of this Agreement remain authorised to conduct investment business in terms of the FSMA and to enter into and give effect to this Agreement.
- 3.2 The Trustees may refuse business from the Intermediary if the Intermediary ceases to be authorised, and reserves the right to cease to accept business from, or to refuse any particular business proposed by the Intermediary without giving reason. The Intermediary agrees that it will comply with the regulatory and legal obligations and inform the Trustees and the Provider of any failure to do so. In particular it undertakes to maintain the appropriate approvals under the FSMA and to inform the Trustees if such approvals lapse or are withdrawn.
- 3.3 The Intermediary agrees to comply with the provisions of the FSMA and of its regulatory body and in particular to observe the appropriate cooling-off periods, the need to provide best advice and the 'know your customer' rules.
- 3.4 Any payments or the terms and conditions upon which they are made to the Intermediary may be subordinated to the provisions of the FSMA and rules thereunder.

4. AGENCY

- 4.1 The Intermediary may act as an agent of the Trustees only to the extent, if any, that it is so expressly authorised by the Trustees in writing.
- 4.2 Except as above and except in relation to the personal responsibilities of the Intermediary in this Agreement the Intermediary shall be the agent of the Member or prospective Member.

5. PAYMENTS

- 5.1 The Trustees are entitled without prior notice to the Intermediary to cancel in whole or in part any contract in respect of which payment remains overdue. This provision is not affected by any requirement to serve a cancellation notice in respect of the transaction in question.
- 5.2 If the Intermediary has undertaken to a Member or prospective Member to pass monies to the Trustees the Intermediary shall do so promptly.
- 5.3 The Intermediary shall, subject to the provisions of this Agreement, be entitled to payment as follows:
 - 5.3.1 In respect of fees and commissions, as agreed in and in accordance with the terms of the Member's form of application for membership of the Scheme, as varied by and subject to any further agreement from time to time.
 - 5.3.2 The Intermediary warrants that it has authority to authorise, and hereby authorises, the Trustees to procure payment of fees due to the Intermediary from the Member's Fund.
 - 5.3.3 The Intermediary shall indemnify the Trustees and the Member's Fund in respect of any claims for repayment or refund of commission.

- 5.4 Any charges (as separately agreed in writing) due to the Intermediary and deductible from the Scheme by prior agreement shall be paid by the Trustees promptly to the Intermediary so long as this Agreement remains in force and the Intermediary continues to act for the Member or prospective Member in relation to this Agreement, subject to any lien on or deduction for any monies owing to the Scheme Administrator, Provider or Trustees as appropriate.
- 5.5 The Intermediary's charges shall cease to be payable by the Trustees in the event that the Intermediary loses authorisation under the FSMA ceases to be an agent for the Member or prospective Member, dies, becomes bankrupt, compounds with or assigns its estate or effects for the benefit of creditors, has its goods seized in execution or where the Intermediary as a company goes into liquidation or receivership or is subject to an administration order.

6. INDEMNITY AND LIABILITY

- 6.1 The Intermediary shall indemnify and keep indemnified the Trustees and separately also the Provider from all loss resulting to either or both of the Trustees or the Provider, as the case may be arising from
- (a) any failure by the Intermediary to comply with the provisions of the FSMA, any regulations made thereunder and the rules of any relevant self-regulating organisation or recognised professional body; or
 - (b) any breach by the Intermediary of any of the provisions of this Agreement including, without limitation any failure to provide promptly and accurately the information required under this Agreement; or
 - (c) any other acts or omissions on the part of the Intermediary.
- The Trustees transact as trustees only and incur no personal or other liability beyond the available funds of the Member's Fund in question under their charge.

7. DOCUMENTATION

- 7.1 The Intermediary shall pass to its Member or prospective Member immediately and without any amendment any documents supplied by the Trustees for the information of or completion by the Member or prospective Member and shall pass to the Trustees immediately any documents provided by the Member or prospective Member for that purpose.
- 7.2 The Intermediary acknowledges that the Trustees may send documents direct to the Member or prospective Member.

8. SERVICE

Any letter or other document shall be deemed to have been duly served on the Intermediary if it is sent by post to or left at the address of the Intermediary as set out above or as subsequently notified by the Intermediary to the Trustees in writing. Notice to the Trustees shall be in writing and shall, to have been validly given, require to have been given to the registered office of the Trustees and to have been marked for the attention of the Company Secretary by personal delivery or by first class recorded delivery postal service. The notice period shall be deemed as commencing on the day of personal delivery or three days after posting in the case of first class recorded delivery postal service.

9. AMENDMENT, DELEGATION AND TERMINATION

- 9.1 The Trustees reserve the right to vary this Agreement but, except insofar as required by the FSMA or any regulation made thereunder or the rules of a relevant self-regulating organisation or recognised professional body:
- (a) no variation shall affect contracts made prior to the time of the variation; and
 - (b) not less than 28 days' notice shall be given to the Intermediary of any variation.
- 9.2 The Intermediary is not entitled to sub-contract or transfer any of its rights and obligations under this Agreement without the prior written consent of the Trustees.
- 9.3 The Intermediary may terminate this Agreement by not less than 28 days' written notice to the Trustees.

10. GOVERNING LAW

This agreement shall be governed by and construed in accordance with the Laws of Scotland and the parties hereby submit to the exclusive jurisdiction of the Scottish Courts.

Executed as a deed by the Trustees on

as follows:-
 Authorised signatory
 Authorised signatory

Executed as a deed by the Intermediary on

as follows:-
 Director/Partner
 Director/Partner



@sipp plc
 58 Elliot Street
 Glasgow G3 8DZ

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@sipp plc is registered in Scotland (Registered No. SC217126) and has its registered office at 58 Elliot Street, Glasgow, G3 8DZ and is authorised and regulated by the Financial Services Authority under Firm Reference No. 462907 and you can check this authorisation at www.fsa.gov.uk/register or by calling the FSA on 0845 606 1234.