



# Terms of business for authorised intermediaries

For the Barnett Waddingham Self Invested Personal Pension operated by BW SIPP LLP

These terms of Business set out the terms and conditions, upon which you will introduce business to BW SIPP LLP, and the terms upon which BW SIPP LLP will accept business from you.

# Introduction

These Terms of Business create a contract between the Financial Adviser and BW SIPP LLP, for the distribution by the Financial Adviser of the Barnett Waddingham SIPP, but they do not oblige BW SIPP LLP to accept business from the Financial Adviser.

The Financial Adviser is responsible for keeping a copy of these Terms of Business.

The Financial Adviser agrees to provide further information to BW SIPP LLP, when requested, to enable them to satisfy themselves that the business being introduced is appropriate.

## 1. Definitions and Interpretation

1.1 Except where the context otherwise requires the following words and expressions shall have the following meanings:

“Barnett Waddingham SIPP” means the Barnett Waddingham Self Invested Personal Pension and any other SIPP product operated by BW SIPP LLP.

“Client” means any person for whom the Financial Adviser acts in relation to a SIPP provided, or to be provided, by BW SIPP LLP.

“Electronic access” means access by the Financial Adviser to the BW SIPP LLP website services which may be available and authorised by BW SIPP LLP from time to time.

“Exempt Professional Firm” means a person to whom section 327 of the Financial Services Act 2000, the general prohibition (as set out under section 19 of the Act) does not apply

“FCA Handbook” means the handbook containing the FCA rules and guidance as amended from time to time.

“Financial Adviser” to whom these Terms of Business apply, means either an Exempt Professional Firm or an authorised Person, and for the purposes of these Terms of Business, a Financial Adviser can be a sole trader, partnership or body corporate. Where the Financial Adviser is a partnership these Terms of Business shall apply to the Partners jointly and severally.

“Legislation” means any statute, statutory provision or subordinate legislation. Except where the context otherwise requires, this term will be construed as referring to such legislation as amended, extended or re-enacted from time to time and any subordinate legislation made from time to time.

“Personal Data” means any personal data, including sensitive personal data or special categories of data as defined by the UK General Data Protection Regulation (GDPR) and Data Protection Act 2018 (DPA) and any subsequent data protection legislation as amended from time to time, collectively “Data Protection Legislation”, collected and/or processed by the Financial Adviser pursuant to these Terms of Business

“Regulation” shall mean the rules, principles, guidance or codes of the Financial Conduct Authority (FCA) or any other competent body or organisation applicable to the Financial Adviser in the conduct of the Financial Adviser’s business or dealings with BW SIPP LLP. Except where the context otherwise requires this term will be construed as referring to such regulation as amended, extended or re-enacted from time to time and any subordinate regulation made from time to time.

“Target Market” shall mean the specific group of consumers to whom a financial product is intended to be sold.

“Working day” shall mean any day on which ordinary banks are normally open for business in the City of London (except Saturday or Sunday).

1.2 For the avoidance of doubt, if the Financial Adviser comprises more than one person, the obligations under these Terms of Business are joint and several.



## 2. Authorisation

- 2.1 The Financial Adviser warrants that it has and will maintain all authorisations, permissions, authorities, licences and skills necessary for it to carry out its activities under this contract and will in all respects comply with all appropriate legislation, regulation and Codes of Practice, whether or not they have the force of law which may apply to its business. In particular:
- Strictly observe the requirements, rules and regulations, permissions and Codes of Practice of or deriving from the FSMA or the FCA or any designated agency, or recognised professional body constituted thereunder, or any other regulatory body whose rules the Financial Adviser is subject to.
  - The Financial Adviser and Barnett Waddingham SIPP shall have due regard to the interests of Clients and prospective Clients and shall treat them fairly at all times
  - The Financial Adviser agrees to act honestly and professionally and use all due diligence when acting for the Client while the Client is using and benefiting from the SIPP service.
  - The Financial Adviser agrees to act in accordance with the FCA Consumer Duty principles, including, but not limited to:-
    - (i) To act in the best interests of Clients.
    - (ii) To exercise care, skill and diligence.
    - (iii) To provide appropriate disclosure
    - (iv) To communicate clearly and effectively.
    - (v) To manage conflicts of interest appropriately.

For avoidance of doubt the Financial Adviser is responsible for ensuring the fitness and propriety of the advisers and approved persons which operate for the Financial Adviser; this is inclusive of the requirement to ensure that the appropriate qualifications and permissions are held by the adviser / approved person. BW SIPP LLP cannot be responsible for assessing the competence (or otherwise) of individuals operating on behalf of the Financial Adviser.

The Financial Adviser will be responsible for ensuring the Barnett Waddingham SIPP (and any/all investments held within the Barnett Waddingham SIPP) is suitable for the client being introduced, and/or following a compliant insistent client or execution only process. This includes transfers into the Barnett Waddingham SIPP from Defined Benefit Occupational Pension Schemes.

The Financial Adviser should ensure that it understands the products and services offered by BW SIPP LLP at or before the point of sale to a client. The Financial Adviser must seek clarification from BW SIPP LLP in the circumstances that the Financial Adviser deems this necessary to ensure its understanding of such products or services.

- 2.2 The Financial Adviser acknowledges that it takes full responsibility for any advice it gives (including regulated investment advice) to members it introduces concerning assets held within their Barnett Waddingham SIPP, whether or not these are regulated investments.
- 2.3 If the Financial Adviser ceases to have FCA authorisation, or its permission to conduct any class of business is revoked or suspended by the FCA, it agrees to notify BW SIPP LLP immediately.

## 3. Relationship

- 3.1 Nothing in these Terms of Business will operate to create a partnership, joint venture or employment contract between the Financial Adviser and BW SIPP LLP. Nothing authorises either party to act as agent for or bind the other in any way save as may be specifically provided for in these Terms of Business. The Financial Adviser must not mis-represent its relationship with BW SIPP LLP in any way, such as implying that it is an agent, affiliate or representative of BW SIPP LLP.
- 3.2 The Financial Adviser is the agent of the Client when acting under these Terms of Business. If BW SIPP LLP considers it necessary or



appropriate, it will communicate directly with Clients regarding their Barnett Waddingham SIPP benefits. If the Financial Adviser ceases acting for a Client, BW SIPP LLP will cease communicating with the Financial Adviser in relation to that Client.

The Financial Adviser must immediately pass on, without amendment or alteration, any documentation supplied by BW SIPP LLP for the benefit of, or completion by, a Client in relation to their Barnett Waddingham SIPP, providing always that the Financial Adviser shall draw attention to any facts or matters concerning the Client and the nature of any Business involved. All documents and other property in the Financial Adviser's possession that belong to BW SIPP LLP, must at all times be available to BW SIPP LLP for inspection and must be delivered by the Financial Adviser to BW SIPP LLP on demand.

- 3.3 The Financial Adviser will use its best endeavours to ensure that all information supplied to it by a Client as part of an application for a Barnett Waddingham SIPP to BW SIPP LLP is accurate. The Financial Adviser will also notify BW SIPP LLP immediately if, at any time after such an application is made, it becomes aware that any material information in the Client's application is incorrect or has changed and the nature of any business involved, which could affect BW SIPP LLP's decision as to whether or not to accept such business should be disclosed.

All documentation and information which the Client passes or transmits to the Financial Adviser which is expressly intended to go to BW SIPP LLP, shall be passed on promptly and without amendment.

- 3.4 The Financial Adviser will, when submitting any application for a Barnett Waddingham SIPP applied for by the Financial Adviser or any employee or agent of the Financial Adviser, or by the spouse, partner or other relative of any such person, disclose that fact to BW SIPP LLP.
- 3.5 The Financial Adviser must respond promptly and accurately to requests for information by BW SIPP LLP and keep us informed of the reason for any delays and how this will be resolved in a timely manner. All responses should be in writing.
- 3.6 In the event of a Client becoming resident outside of the United Kingdom the Financial Adviser must advise BW SIPP LLP of such fact as soon as becoming aware.
- 3.7 BW SIPP LLP shall have complete and unfettered discretion to accept or reject any business, whether on the grounds of compliance or regulation, or for any other reason as BW SIPP LLP sees fit. Where BW SIPP LLP accepts business in the first instance, BW SIPP LLP shall also maintain complete and unfettered discretion to amend the terms of that business or to subsequently reject such business on any grounds as detailed above.
- 3.8 We will notify the investment providers that you have been appointed as IFA and they can release information to you. We will show current valuations on the clients annual benefit statement but you should liaise with them directly if you require further information about the investments and how they are structured.
- 3.9 The Financial Adviser will comply with the allowable investment schedule for the Barnett Waddingham SIPP when arranging investments on behalf of a Client.
- 3.10 The Financial Adviser will only recommend BW products and services to clients within BW SIPP LLP's Target Market and provide details of their Target Market to BW SIPP LLP if and when requested. BW will make available a copy of the Target Market statement to the Financial Adviser, but the Financial Adviser is obliged to obtain this. The Financial Adviser shall identify the characteristics of any Target Market, such as their financial knowledge, experience, and objectives and ensure that the product or service is appropriate for their needs.
- 3.11 The Financial Adviser may be required to provide other information as reasonably requested by BW SIPP LLP as part of its initial and ongoing due diligence checks.
- 3.12 The Financial Adviser must alert BW SIPP LLP to vulnerable Client issues where it can do so without breaching data protection and/or privacy laws.
- 3.13 BW SIPP LLP will produce extensive Management Information (MI) regarding how the Financial Adviser and their



Clients are using BW SIPP LLP products. Key Performance Indicators (“KPIs”) will be attached to this MI. Where KPIs indicate that the Financial Adviser and/or their Clients may not be using products as intended, BW SIPP LLP will require Financial Advisers to make further enquiries to establish whether this is the case and they will be required to collaborate with BW SIPP LLP in that process, taking corrective action if required.

- 3.14 Financial Advisers should not engage with unregulated introducers or passported advisers, nor accept business from them.
- 3.15 Financial Advisers must be FCA-regulated and have the relevant permissions.
- 3.16 Financial Advisers must maintain high ethical, business and service standards.
- 3.17 Financial Advisers must accept BW SIPP LLP’s terms of business before BW SIPP LLP can accept any business from them.
- 3.18 BW SIPP LLP maintains an adviser pack, provided to all Financial Advisers which use BW SIPP LLP for new business. This provides all the information Financial Advisers require to conduct due diligence on BW SIPP LLP for the purpose of recommending BW SIPP LLP’s SIPP to their Clients. At BW SIPP LLP’s reasonable discretion, it may complete Financial Adviser’s own due diligence and information gathering questionnaires, either instead of or in addition to the information it provides.
- 3.19 The Financial Adviser is responsible for conducting an assessment of the overall cost to their client (including all product and other charges in the distribution chain) and the expected benefits and will only recommend BW products and services where the overall cost represents fair value. BW SIPP LLP will make available to the Financial Adviser sufficient information from its price and value assessment of its services and the Financial Adviser should use this in making their assessment.

## 4. Intellectual Property

- 4.1 BW SIPP LLP shall retain ownership of the copyright and all the other intellectual property rights in the product or the services that we provide, whether oral or tangible, and the ownership of our working papers and all other materials. No report, document or publication produced by us (in whatever form) may be reproduced, in whole or in part, without our prior written consent.  

The Financial Adviser acknowledges that it shall not acquire any right whatsoever in any Intellectual Property of BW SIPP LLP.
- 4.2 The Financial Adviser must not use BW SIPP LLP’s name or any logo, trademark or any other Intellectual Property of BW SIPP LLP without BW SIPP LLP’s prior written permission.
- 4.3 Information obtained from BW SIPP LLP by the Financial Adviser may only be used or reproduced for bona fide purposes of the Financial Adviser’s business, must be kept confidential except for those purposes, and is the property of BW SIPP LLP.
- 4.4 All Intellectual Property Rights whatsoever in the Products, BW SIPP LLP sites, and any related software, services and facilities provided to the Financial Adviser by BW SIPP LLP pursuant to these Terms of Business shall remain the exclusive property of BW SIPP LLP and where applicable any third party licensing such Intellectual Property Rights to BW SIPP LLP.



## 5. Data Protection

### 5.1 Controlling and processing of personal information

We take the privacy and security of personal data very seriously. BW SIPP LLP are registered as data controllers with the UK data protection regulator. However, as advisers you will also be controllers of data in relation to our mutual clients and must be notified with the ICO.

This section sets out the basis on which we will process any personal data we collect from you on behalf of our mutual clients, and how it will be treated by us in order to provide our contractual services to our clients. It also sets out your obligations in regards to the personal data which we share with you.

Terms within this schedule are as defined within the UK General Data Protection Regulation (the "GDPR"). Therefore, references to terms including, but not limited to "Controller", "Data subject", "Processing" and "Process" shall be construed accordingly. "Processor" and "Personal Data" are as per the definitions within UK GDPR.

The Financial Adviser and BW SIPP LLP will each comply with their responsibilities under the Data Protection Legislation in connection with these Terms of Business and their performance hereunder.

We may process any information obtained from you in relation to the provision of the Services. All copies of information held by us shall be retained and processed in accordance with the provisions of Data Protection Laws including the GDPR, and the terms of this schedule. Where you provide an instruction to process Data which we believe does not comply with GDPR we will not act upon that instruction and inform you as soon as is practicable and without delay.

You shall ensure that all information disclosed to us or held by you is disclosed or held in compliance at all times with the provisions of the GDPR and that all necessary consents have been obtained by you to enable us to use the information for the purposes of the provision of our services to you.

The Financial Adviser will obtain and keep a record of the Client's consent to transfer their Personal Data by electronic or other means of communication to us. If a Client withdraws consent you will notify us as soon as is reasonably practicable. You will provide us with evidence of the Clients consent should we request it.

The Financial Adviser agrees that BW SIPP LLP will hold and use information relating to the Financial Adviser, its employees and consultants (which may include Personal Data) for the purposes of setting up these Terms of Business and on-going administration and contact with the Financial Adviser.

The Financial Adviser agrees that BW SIPP LLP may share such information with:

- Any service provider or other third party agent appointed by the Financial Adviser as notified in writing to BW SIPP LLP by the Financial Adviser;
- Any third party with whom BW SIPP LLP provides Products and services to Clients and the Financial Adviser.

You acknowledge that Barnett Waddingham may have access to "personal data" and "sensitive personal data" and "special categories of personal data" (as defined in the GDPR and hereafter referred to as "Data") in the provision of the Services. No "sensitive personal data" is required for the provision of the statutory Scheme Actuary services.



## 5.2 Allocation of Responsibilities

Each of us is responsible for ensuring that data is:

- fairly and lawfully processed;
- only processed in a way compatible with GDPR and this agreement;
- adequate, relevant and not excessive;
- accurate and kept up to date;
- not kept for longer than is necessary;
- processed in line with the rights of the data subjects to which it belongs.

## 5.3 Information we may collect

We may collect and process personal information by our mutual Client, you or other individuals completing forms either online or paper versions, corresponding via email, letter, telephone, secure message or otherwise. This can be in relation to the opening and ongoing management of the SIPP including but not limited to, purchases and sales, obtaining valuations, illustrations, literature, forms, change of details. It can also include subscribing to newsletters, surveys and alerts.

We have provided our clients with a privacy notice setting out the types of information we collect and receive in relation to them. We may also collect and receive personal information relating to you and your advisers including names, role, business emails, business addresses. In addition where advisers use internet based services or ours we may collect technical internet related data and it is likely to include things such as IP address and geographic location of the user. Full details of what information we collect can be found on our website within our Privacy Policy.

We may share data with sub-processors for particular outsourced activities such as bulk printing jobs, confirmation of address/existence, offsite backup and archive. A comprehensive list of parties with whom data may be shared is available on request in writing to the Data Protection Officer.

In addition, it is in the legitimate interests of the data subject and us to use personal information to:

- Keep up to date and accurate records so that we ensure we correspond with the right person and ultimately that the correct benefits can be paid.
- Comply with the law, including regulations and guidance issued by bodies to which we are accountable including but not limited to the Financial Conduct Authority, Pensions Regulator and HMRC.

You therefore acknowledge that you will make us aware of any changes you are notified of in relation to data you have shared with us on behalf of our mutual Client. In addition where the details of the adviser firm or individual adviser are changed you will also notify us of such changes.

Where you yourself or other parties to the SIPP which you have recommended, or the client themselves are based outside of the UK we will take this as consent for us to share personal data in that jurisdiction in order to continue to service the pension.

Otherwise we will not process data outside of the UK. You consent to the processing and/or transfer of data outside of the UK where it solely relates to our Partners or Staff being allowed to access the data outside of the UK on company-issued devices that have appropriate and adequate security, where this is in respect of temporary travel outside of the UK.

For the avoidance of doubt where you process our mutual client's data outside of the UK it is your responsibility for ensuring you comply with the data protection legislation in this regarding including but not limited to ensuring you have their consent



## 5.4 Using the information

We may use the collected information in a variety of ways in order to provide the services that you have entered into a contract with us to receive. We may also use the data to providing information about those services and inform relevant parties of changes to the services, to obtain feedback on our services, website and content; to allow us to deliver appropriate and meaningful content; to combat financial crime including fraud and money laundering.

You and us each warrant that we have appropriate measures in place to ensure the security of data including but not limited to encryption, pseudonymisation, resilience of processing systems and backing up Data in order to be able to reinstate the system.

## 5.5 Disclosing your information

We do not and will not sell any personal data or enter into a transaction with a third party to trade or rent personal data. The personal data we hold will be held within BW SIPP LLP and we may share it with selected third parties in order to provide the contracted services to the trustees of the scheme and their members. These selected parties include our suppliers, partners and subcontractors who include; regulatory and legal bodies to allow us to fulfil our legal and regulatory obligations; fraud prevention agencies to allow us to detect and prevent financial crime; software and data providers that allow us to provide the services and in an efficient and secure way, other financial services institutions to allow us to operate the service, including keeping your investments and payments secure; any professional acting on your behalf.

## 5.6 Keeping data safe

We keep personal data safe and secure using servers within the United Kingdom. Data will be held as long as the law requires or for a period of 7 years in line with our data retention policy from when our mutual Client ceases to be a client of ours. As such if you cease to provide services to our mutual Client we consider there to be a legitimate interest to maintain data in relation to your appointment including fees facilitated to you via the SIPP whilst the Client continues to be a client of ours and for a period of 7 years following their leaving us. Some of our third-party partners and suppliers may store and process your data within the UK and by entering into a contract with us to provide our services you consent to such transfers to store and process the data provided by you. All your data will be kept secure and treated in line with GDPR.

You also acknowledge that you comply with Article 32 of GDPR in relation to the security and integrity of the data you hold on behalf of our mutual Clients.

## 5.7 Individual rights in relation to the data we hold

Where either of us holds personal data including the personal data of our respective staff and associates it is acknowledged that the individual to which that data belongs (the data subject) may have rights in relation to that data. Where there is no legal or legitimate reason to the contrary the data subject may have the right to access their personal data on request. In addition we both acknowledge that data subjects have the right:

- to have their personal data rectified if it is inaccurate or incomplete.
- to have their personal data deleted or removed if there is no reason for its continued storage and processing.
- to object to their personal data being processed and to restrict the processing of the personal data in certain circumstances. While processing is restricted, the data controllers are permitted to store a record of that to ensure the restriction is respected in future. Where the restriction on processing is lifted the data subject will be informed
- to lodge a complaint about the data controller with the ICO.

Where we are able to exercise such a right to withhold data, restrict processing or insist on its deletion, then we may not be able to perform our contractual duties in relation to the service being provided.



## 5.8 Termination

If you cease to provide services to our mutual Client any personal data you hold in respect of the Client or our staff must continue to be subject to the protections of data protection legislation and this section of the agreement will remain in full force and effect.

## 6. Money laundering

- 6.1 The Financial Adviser shall adhere to all regulation and Legislation, official guidance and rules on money laundering issued by the Financial Conduct Authority and the Joint Money Laundering Steering Group in order to comply with the Money Laundering Regulations.
- 6.2 Where BW SIPP LLP requires evidence of checks that have been carried out, by the Financial Adviser, in order to comply with the appropriate money laundering regulations, the Financial Adviser shall promptly provide such evidence to BW SIPP LLP on their request.

## 7. Indemnity

- 7.1 The Financial Adviser shall indemnify BW SIPP LLP on demand against any loss (including costs) that BW SIPP LLP may suffer as a result of it acting beyond its Authority (or any failings by the Financial Adviser to comply with the provisions of the Financial Services and Markets Act 2000) or otherwise being in breach of these Terms of Business.
- 7.2 The Financial Adviser will indemnify and keep BW SIPP LLP indemnified against all losses, costs, damages or claims incurred by BW SIPP LLP directly or indirectly as a result of:-
- Any failure by the Financial Adviser to comply with any Applicable Laws;
  - The inaccuracy of any information, statement or instruction given to BW SIPP LLP by the Financial Adviser;
  - Failure by the Financial Adviser or a Client to settle any transaction in a Product, or delay in doing so;
  - Any breach of the allowable investment schedule for the Barnett Waddingham SIPP by the Financial Adviser on behalf of a Client;
  - Any breach or infringement of any Intellectual Property Rights of BW SIPP LLP or a third party licensor; and
  - Any breach by the Financial Adviser of any of these Terms.
- 7.3 BW SIPP LLP will only be liable to the Financial Adviser for losses arising directly as a result of negligence, fraud or wilful default by it or any of its employees or agents. In no event shall BW SIPP LLP be liable for special, indirect, incidental or consequential damages or losses.
- 7.4 BW SIPP LLP is not responsible for the accuracy of information obtained from it by the Financial Adviser other than information prepared by BW SIPP LLP.
- 7.5 Nothing in these Terms of Business shall exclude or limit the liability of either party for fraudulent misrepresentation, deceit or dishonesty or for death or personal injury resulting from its negligence or any other liability that cannot be excluded by Applicable Laws.



## 8. Variation, Assignment and Termination

- 8.1 No variation of these Terms of Business shall be effective unless agreed by BW SIPP LLP and the Financial Adviser in writing, save that BW SIPP LLP shall be entitled at its discretion, to accept Clients on terms other than these Terms of Business.
- 8.2 BW SIPP LLP shall have the right to assign any of its rights and benefits under these Terms of Business (and to sub contract, delegate, or appoint as agents in respect of its rights and benefits under these Terms of Business) to any other company within the Barnett Waddingham group.
- 8.3 The Financial Adviser shall not assign any of its rights and benefits under these Terms of Business to any third party without the prior written consent of BW SIPP LLP.
- 8.4 BW SIPP LLP may vary or terminate the Terms of Business by giving notice to the Financial Adviser in any durable medium as such term is defined in the FCA Handbook, but which may take effect immediately.
- 8.5 The Financial Adviser may terminate these Terms of Business by providing one month's notice written notice to BW SIPP LLP.
- 8.6 These Terms of Business will terminate immediately upon the happening of any of the following events:
- 8.6.1 The Financial Adviser ceases to be, or is suspended from acting as an authorised person.
  - 8.6.2 The Financial Adviser (being a company) passes a resolution for winding-up or a court makes an order to that effect;
  - 8.6.3 The Financial Adviser (being a sole trader) dies or (being a partnership or other unincorporated association) is dissolved;
  - 8.6.4 The Financial Adviser becomes or are declared bankrupt, insolvent or convene a meeting of or make or propose to make any arrangement or composition with its creditors; or
  - 8.6.5 A liquidator, receiver, administrative receiver, manager, trustee or similar officer is appointed over any of the Financial Adviser's assets.
- 8.7 On termination of the engagement for any reason the Financial Adviser shall at its own expense and within thirty calendar days return to BW SIPP LLP any and all advertising or promotional material relating to the Barnett Waddingham SIPP then in the possession of the Financial Adviser, or otherwise dispose of the same as BW SIPP LLP may instruct.
- 8.8 Within thirty calendar days of termination, the parties shall settle in full all outstanding payments owed to one another. Where liabilities to BW SIPP LLP arise outside of thirty days, BW SIPP LLP shall retain the right to pursue you for these payments.
- 8.9 Termination of these Terms of Business shall not affect the operation of any clause which is intended to survive termination, including the confidentiality clauses, which shall remain in full force and effect.
- 8.10 Subject to any other provision in these Terms of Business and to any rights or obligations accrued prior to termination, neither party shall have any further obligation to the other under these Terms of Business.

## 9. Payment of premiums through a Financial Adviser

- 9.1 If the Financial Adviser undertakes to a Client to pass monies to BW SIPP LLP, this must be carried out as soon as reasonably practical after the Financial Adviser receiving such money and without the deduction of any remuneration due to the Financial Adviser.
- 9.2 The Financial Adviser is not authorised by BW SIPP LLP to collect monies on BW SIPP LLP's behalf.
- 9.3 BW SIPP LLP cannot accept cash for any contribution payments.



## 10. Confidentiality

- 10.1 The parties agree that they shall at all times (both during the duration of these Terms of Business and after its termination) keep confidential, and shall not use (other than strictly for the purposes of these Terms of Business) and shall not, without the prior written consent of the other party, disclose to any third party any Confidential Information, unless the information was public knowledge or already known to the Parties at the time of disclosure or subsequently becomes public knowledge other than by breach of these Terms of Business.
- 10.2 To the extent necessary to implement the provisions of these Terms of Business (but not further or otherwise), the parties may disclose the Confidential Information to any relevant governmental or other authority or regulatory body and to any employees of the parties, provided that before any such disclosure the parties shall make those persons aware of his obligations of confidentiality under these Terms of Business and shall obtain a binding undertaking as to confidentiality from all such persons.

## 11. Notices

- 11.1 Any notice required under these Terms of Business shall be given in writing and shall only be valid on receipt. It is the delivering party's responsibility to gain acknowledgement of receipt. However, where it has not been possible to gain acknowledgement of receipt then notice will be deemed to be served on the second working day after posting, as long as reasonable endeavours to obtain acknowledgement have been made. It is therefore important that the Financial Adviser ensures that BW SIPP LLP hold up to date office address details.
- 11.2 The Financial Adviser may not assign, transfer or sub-contract its obligations or rights under these Terms of Business without BW SIPP LLP's prior written consent.
- 11.3 BW SIPP LLP's may assign its rights and obligations under these Terms of Business to any associated company on notice to the Financial Adviser.

## 12. General

- 12.1 Any failure or delays by BW SIPP LLP in exercising any right or remedy under these Terms of Business is neither intended to nor shall it operate as a waiver of that right or remedy.
- 12.2 These Terms of Business contain the whole agreement between the Financial Adviser and BW SIPP LLP relating to their subject matters. These Terms of Business supersede all previous agreements and communications whether written or oral between the Financial Adviser and BW SIPP LLP relating to the provision of the Financial Adviser's services for Clients, and any such prior agreements are cancelled as at the date of these Terms of Business coming into force. The Financial Adviser acknowledges that it is not entering into these Terms of Business in reliance on any representation not expressly set out in them.
- 12.3 Nothing in these Terms of Business shall prevent BW SIPP LLP or the Financial Adviser from entering into arrangements similar to those provided for in these Terms of Business with any other person.
- 12.4 These Terms of Business shall be governed by and construed in accordance with the laws of England and submits to the exclusive jurisdiction of the courts of England over any claim or matter arising under or in connection with them.
- 12.5 If any Court or administrative body of competent jurisdiction finds any of these Terms of Business to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions which shall remain in full force and effect.
- 12.6 A person who is not contracting to these Terms of Business has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of these Terms of Business.



## 13. Remuneration

### Options/Commission/Financial Adviser Fee and the terms of payment

- 13.1 Whilst BW SIPP LLP can facilitate adviser charges authorised by our client, we do not make any other intermediary or commission payments.
- 13.2 BW SIPP LLP is not able and should not be approached to pay commissions to any parties.
- 13.3 Where there are sufficient liquid funds, it may be possible for the client to agree settlement for the Financial Adviser's fees directly from the SIPP. BW SIPP LLP will be required to obtain and validate instructions from the client in relation to the adviser charge. Where fees are settled from the Barnett Waddingham SIPP this is not an acknowledgement or endorsement by BW SIPP LLP that such fees are appropriate or reasonable.
- 13.4 The Financial Adviser must take reasonable steps to ensure that it does not mislead or conceal from a retail client the distinction between the Barnett Waddingham SIPP product charges and any adviser charges payable
- 13.5 At BW SIPP LLP's request you agree to provide details of your remuneration in respect of Barnett Waddingham SIPP and the investment held therein.
- 13.6 The Financial Adviser accepts that it is their responsibility to ensure that charges via the Barnett Waddingham SIPP are only requested for services which have been agreed and provided to the Client and at the rates agreed, and that it is your responsibility to ensure that where a Client ceases to require a service that no further fees are requested from the Barnett Waddingham SIPP.
- 13.7 Where your fees are charges are taken in error from the Barnett Waddingham SIPP you agree to return these monies to the Client's SIPP immediately.
- 13.8 The Financial Adviser accepts that where the Client is paying for an ongoing service via the Barnett Waddingham SIPP, and that Client instructs us directly that they no longer require the services of their adviser that no further payments will be made to you via the Barnett Waddingham SIPP.
- 13.9 You accept that where BW SIPP LLP is unable to validate the payments with the Client no such payments will be made and that BW SIPP LLP retains the right to refuse to facilitate adviser charges via the Barnett Waddingham SIPP if for any reason it believes this to be in breach of regulatory requirements, in particular those detailed within Chapter 6 of the FCA's Conduct of Business Sourcebook and the HMRC requirements in respect of unauthorised payment charges."



## BEFORE YOU SIGN

We agree to the terms and conditions outlined in this document.

These Terms of Business must be signed by someone with appropriate authority within the company, i.e. a Director, Partner (or equivalent) or someone holding a Significant Influence Function with the Financial Conduct Authority

Signed: .....

Date: .....

Name: .....

Position: .....

On behalf of (Company name): .....

FCA Registration number: .....

Registered office address: .....

.....

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