INTRODUCER TERMS OF BUSINESS AGREEMENT

Regulated / Associated Companies

IVCM

ivcm.com

INTRODUCTION FOR IVCM

This Introducer Agreement sets out the terms of business which govern the relationship between a regulated/ licensed Adviser introducer of business ("Adviser") and IVCM, a global brand operated by or through the IVCM group of companies ("IVCM").

Where this document refers to IVCM – this shall apply to the following entities;
IVCM Marketing FZ LLC 47003515, IVCM Trustees (Gibraltar) Ltd FSC1223B and IVCM (Aust) Pty Ltd ABN 16 608 923 477, AFSL 491530 and any other companies that are subsequently placed within the IVCM brand.

Only Introducers who have agreed terms of business with IVCM, and have the relevant permissions in their clients' jurisdictions of residency may submit or transact business on behalf of a client. This form must be completed in full and submitted with the required evidence. The Agreement is subject to regular review.

Confirmation of acceptance and the range of products you are able to introduce will be provided by IVCM once all of the requirements have been completed.

Please return the completed application to your IVCM sales representative. If you have any queries on the content of this Agreement please do not hesitate to contact your IVCM sales representative.

Definition and Interpretation.

For the definition and meaning of words and expressions please refer to the back of the document under "Definitions and Interpretations".

Authorisation.

The adviser firm and advisers warrant that they have and will maintain all authorisations, permissions, authorities, licenses and skills necessary to carry out the activities under this contract and will in all respects comply with all appropriate legislation and regulation. For avoidance of doubt, this includes whether ensuring the chosen product is suitable for the client being introduced, or following a complaint from an insistent customer or execution only process. This includes transfers into any of the chosen schemes, from any Safeguarded Benefits Schemes.

The adviser firm and advisers acknowledge that they take full responsibility for any advice given (including regulated investment advice) to clients introduced concerning any assets held within any of the Pension Schemes, whether or not they are regulated investments, and warrant that they have the necessary jurisdiction permissions and that individual advisers have and maintain the relevant professional qualifications and continue to hold the Statement of Professional Standing.

If the Adviser or firm ceases to have jurisdictional authorisation, or its permission to conduct any class of business is revoked or suspended by the relevant authority, it agrees to notify IVCM immediately.

The Adviser Firm agrees to indemnify IVCM against any loss sustained as a result of it acting beyond the scope of its authority; from business introduced which is outside the scope of its Jurisdictional authorisation and from any other breach of these Terms of Business.

Relationship.

Nothing in these Terms and Conditions will operate to create a partnership, joint venture or employment contract between the Adviser and IVCM and nothing authorises any party to act as agent or bind the other in a way save as may be specifically provided in these Terms of Business.

The adviser firm and advisers are the agent of the Client when acting under these Terms of Business. If any of the companies as set out in these terms of Business considers it appropriate, they will communicate directly with Clients regarding their Pension benefits. If the Adviser ceases acting for a client, the companies will cease communicating with the Adviser in relation to that Client.

Transfer payments or contributions into any scheme routed via an adviser, intermediary or third party will not be accepted. All transfer payments into the scheme must be made directly from the ceding scheme and all contributions made directly by the client whether by cash or in-specie.

DATA CONTENT DECLARATION FOR IVCM

I/We declare that I/we have read, understood and accepted these Terms of Business and sign below to confirm as such.

I/We declare that all information given in the following application, and any attachments, is complete and accurate in all respects to the best of my/our knowledge and belief. I/We authorise IVCM to attempt to verify the information provided, and to seek any references that may be necessary from my/our bankers or from any other companies listed in this application.

I/We understand that issuing of Terms of Business is dependent on satisfactory Due Diligence and reference reports and that any adverse information that is discovered may result in the revocation of an offer, or if discovered after Terms of Business has been agreed, may lead to dissolution of any agreement. I further undertake to notify all companies party to the Terms of Business immediately of changes in material information provided within this form, in respect of the principals, directors or firm, including but not restricted to notification of any actual, intended or pending investigations, censure or sanctions by any regulatory body.

I/We release IVCM from any and all liability to me/us which could result from the disclosure of information by a third party to another third party in response to any enquiries.

First Director/Authorised Signatory

Signed

Date

Role

Second Director/Authorised Signatory

Signed

Date

Role

COMPANY DETAILS - REGULATED ENTITY

Business Name:	
Trading Name (if applicable):	
Registered Office:	
Trading / Head Office Address:	
Business Contact Number:	
Fax Number:	
Company Main Contact Name:	
Company Contact Email:	
Commission Main Contact Name:	
Commission Email:	
Nature of Business:	
Place of Incorporation:	
Date of Incorporation:	
Please provide details of any subsidiary or associate companies:	
As AFS Licensee, do you have current Professional Indemnity Insurance in place?	YES ☐ NO ☐ If YES, please provide a copy of the Certificate of Currency for Professional Indemnity Insurance for the AFS Licensee
As a AFS Licensee, are you a member of an External Dispute Resolution Scheme e.g. AFCA?:	YES ☐ NO ☐ If YES, please provide a copy of the current membership ceritificate

COMPANY BANK DETAILS

Please note that this must be the company's (or Groups) current bank account in the name of the incorporation or its trading name. Please provide proof of bank details such as an original recent statement, void cheque or paying in slip.

Bank name:	
Bank's address:	
Account Name:	
Account Number/IBAN:	
Sort Code/BIC:	
BSB:	
Account Currency:	

ALL PAYMENTS TO THE INTRODUCER WILL ALWAYS BE MADE TO THE ABOVE ACCOUNT

To instruct on a change of company bank details, a formal instruction will be required on the headed paper of the company along with the signatures of all named Principals/Directors before any changes can be effected. Proof of new bank details will also be required.

Payments will always be made to the above account unless you provide us with details of any additional accounts to receive payments in a different currency. Payments out of the pension schemes will be made from their domiciled currency and therefore if you have not requested and provided us with further banking details you will be subject to prevailing FX rates and charges.

Disclaimer: If the above account is not in the specific name of the Adviser Company within this application form then the Adviser confirms that although this account is not in their name, IVCM will treat this account as being their account and the Adviser warrants that they are taking full responsibility for this account and all payments made to it. The Adviser further confirms that all payments to this account on their behalf are in respect of advice that they have provide and that they remain with the full responsibility for this advice.

REGULATORY AND LICENSE DETAILS - AUSTRALIA

Please also complete the 'Recipient Created Tax Invoice Agreement' on page 6 (for Australian Advisers)

Dealer Name:	
Please provide the company's AFS License Number:	
Please provide a copy of the AFS Licensee class authorisations the company has permissions for:	

PLEASE PROVIDE A COPY OF THE AFS LICENSE (INCLUDING KEY PERSONS LISTED ON AFSL) TO INCLUDE WITH THE COMPLETED AGREEMENT.*

Please advise, if the AFS Licensee has been restricted in the last seven years in any way by ASIC. Please explain why:	
Adviser Name & AFSL Authorisation Number (SAR)	
Adviser Company / Trading Name & AFSL Authorisation Number (CAR)	
Street address:	
Postal address:	
Telephone number:	
Fax number:	
Mobile number:	
Email Address	
Registered for GST:	YES ☐ NO ☐ Tick one box only

REGULATORY AND LICENSE DETAILS - AUSTRALIA

Recipient Created Tax Invoice Agreement - Australian Advisers only

This Agreement will enable Diversa Trustees Limited to prepare Recipient Created Tax Invoices ("RCTI's").

Please read it carefully and all being in order, complete the details below and return it to Diversa Trustees Limited.

This Agreement is made between the Supplier and the Recipient on the date specified below.

1. The Supplier acknowledges and agrees that:
   a. it will not issue tax invoices in respect of the Supplies.
   b. it is registered for GST and that it will notify the Recipient immediately if it ceases to be registered.
   c. the ABN specified below is true and correct; and
   d. it will be bound by these terms and conditions.

2. The Recipient acknowledges and agrees that it:
   a. can issue tax invoices in respect of the Supplies.
   b. is registered for GST and that it will notify the Supplier immediately if it ceases to be registered or if it ceases to satisfy any of the requirements for the issuance of a RCTI; and
   c. indemnifies the Supplier for any liability for GST and penalty that may arise from an understatement of the GST payable as a result of an error by the Recipient on any Supply in respect of which it issues a RCTI.

Where:
"Supplier" is the entity specified as the Supplier below.
"Supplies" is the provision of services for which commissions are paid.
"Recipient" is Diversa Trustees Limited ABN 49 006 421 638

Legal Name of Supplier:	
Trading Name of Supplier:	
Supplier's ABN:	
Authorised Signatory Name:	
Authorised Signatory Position:	
SIGNED for and on behalf of the Supplier:	
Dated:	

SIGNED for and on behalf of Diversa Trustees Limited (ABN 49 006 421 638) by its duly authorised representative.

(Recipient)

TERMS OF BUSINESS

This declaration covers the responsibilities for each party in the establishment and ongoing operation of the retirement products defined in these Terms of Business. This sets out how the company will conduct our relationship with you and your clients in respect of their membership and the level of service you and your clients can expect to receive. It will also identify the responsibilities you and your clients have to ensure the smooth administration of your client's plan.

PART 1 - SETTING UP A NEW PLAN

Any application to set up a plan for a new client must be made using the appropriate Application Forms as defined by IVCM. Please note; the commencement and the establishment of any products will either take place on receipt of an application form with the client's wet signature, or via a scanned copy with original to follow. Please check the requirements of each product individually. A product specific New Business checklist will be provided which details all the documentation required for setting up any of the plans.

PART 2 - KNOW YOUR CLIENT

Prior to establishing a plan for a client, IVCM has an obligation to verify their identity in order to meet JMLSG (Joint Money Laundering Steering Group) standards, or the equivalent body in any other jurisdiction in respect of Anti-Money Laundering.

On receipt of an application full identity verification checks will be conducted. To facilitate these, you will be expected to provide one of the following:

- Any Verification of Identity Form, completed in full and signed by a Regulated party, along with copies of the identification used to verify the client.
- Certified copies of identity and residence (and where necessary, residential status) in accordance with AML policies as detailed in the Money Laundering section below.
- Original documentary evidence of identity and residence (and where necessary, residential status) in accordance with AML policies as detailed in the Money Laundering section below.

PART 3 - MONEY LAUNDERING

The Adviser Firm and advisers shall adhere to all regulation and legislation, official guidance and rules on money laundering issued by the relevant regulator in the jurisdiction of the product and the Joint Money Laundering Steering Group in order to comply with Money Laundering Regulations. The Adviser Firm /Adviser will also comply with any Money Laundering issued by the UK, Australian, New Zealand and Gibraltar Regulators as well as any Money Laundering issued by Regulators in any jurisdictions they are authorised to give advice.

PART 4 - ADVISER CHARGES

It is your responsibility to agree with your client the level of adviser fees that you will charge for providing advice relating to the plan introduced. If these adviser charges are to be deducted direct from the client's pension scheme, then the details must be set out in the appropriate section of the Application Form. No Adviser Fees will be deducted from the client's pension scheme account without the client's express authority.

Where allowable, you and your client can elect for adviser charges to be determined on a fixed rate, or as a percentage of the client's fund, or a combination of both. Ongoing adviser charges (where permitted) will be deducted from the account in a manner consistent with the product's charging structure, either annually in advance or where a percentage of the fund is specified, this will be based on the valuation of the plan and calculated on a daily basis.

Where initial adviser charges are required, these can also be set at a fixed amount or as a percentage of the initial funds in the account. Initial adviser charges will be deducted and paid to you upon receipt of sufficient funds in the respective account.

Should you require payment of ad hoc adviser charges in respect of the plan, these can only proceed with a clear and detailed invoice co-signed by the client to indicate acceptance along with a clear breakdown of the charges made. Insistence will also be made that the work can be considered to be on a 'reasonable basis's prior to commencement such that the Trustees of the respective scheme can approve. Refer to the PDS and specific product literature.

None of the adviser charges deducted from a client's account are to be rebated to the client.

Adviser charges will be paid to your firm's nominated bank account set out on this declaration and written confirmation will also be sent to your nominated address. It is the responsibility of both you and your client to ensure that there are sufficient funds available in the Client's account to meet any adviser charges due to you. If insufficient funds are available, then no adviser charges will be deducted until such time as sufficient funds are made available.

TERMS OF BUSINESS

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PART 5 - OUR FEES & CHARGES

Details of any fees will be set out in either the product's Fee Schedule, subject to review every 1st January or in the Product Disclosure Statement and specific product literature issued from time to time.

Where a prescribed Annual Fee applies the first year's annual fee will be deducted as soon as funds are available, with fees in respect of subsequent years being deducted on the anniversary of the commencement of the plan. Any additional fees will be deducted once the relevant transaction has been completed. If a transaction is taking longer to complete than would otherwise be anticipated due to circumstances outside of the control of IVCM as defined in these Terms of Business, then the right is reserved to raise an interim fee in respect of work already undertaken. Such interim fees will be notified to you and the client prior to the fee being deducted.

It is the responsibility of both you and your client to ensure that there are sufficient funds available in your clients' respective default account to meet any fees due. If sufficient funds are not available after a period of 28 days from their due date, IVCM reserve the right to encash the respective sum from any investment or to issue an invoice direct to the client for the outstanding fees.

If a process has begun following a request for work to be done from the Adviser, and confirmed by the Client, this will be charged in full in accordance with the relevant fee schedule, even if the Adviser or Client cancels the request.

For the Australian and New Zealand regulated products where a percentage-based fee applies all Fees and Charges and Terms & Conditions relating to the product will be disclosed in the Product Disclosure Statement. Please ensure that this document is handed to each prospective member.

PART 6 - ACTING ON INSTRUCTIONS

Instructions will only be acted upon, following the receipt of specific written instructions (see below regarding e-mail and facsimile instructions) from the client, unless the client has previously issued authorisation to act on the instructions given by a third party, such as yourself. This authority must be provided on the Application Form or by express original ('wet signature') written and signed consent from the client, if designated post initial application.

Any alterations to any paperwork must be crossed out and replaced with the correct details and must in all cases be countersigned by the client. Paperwork altered by the use of liquid paper or a similar substance will not be accepted.

If an instruction is received from a third party without such authority, the client will be contacted directly in order for them to verify the instruction; such verification should be made in writing.

PART 7 - COMMUNICATIONS

Where IVCM has been notified of an appointed Adviser in respect of the client, all correspondence in respect of the client's plan will normally be issued directly to the Adviser Firm, unless instructions have been provided to correspond directly with the client. Where no such Adviser can be identified, correspondence will be directly with the client.

Certain documents need to be sent directly to the member due to regulatory requirements.

PART 8 - TRANSFERS

Plans may be able to accept transfers from other registered pension schemes. If your client wishes to transfer any previous pension benefits into their plan, the requirement will be for the Application Form (if at initial application), or Transfer In Form (for transfers after inception) to be completed in respect of each transferring scheme/plan providing details of the transferring scheme and giving IVCM authority to approach the scheme on behalf of the client.

It is likely that the receiving scheme will require transfer discharge forms completed by the client, which will be forwarded to you to arrange their completion with the client. For regulated transfers of Defined Benefit schemes, where guaranteed safeguarded benefits will be lost, a further declaration may be required.

You will be kept informed as to the progress of the transfer, and when the transferred funds have been received and are available for investment.

IVCM has the right to decline a transfer where the funds are illiquid, or the transferring scheme has a potential liability for tax charges.

PART 9 - CONTRIBUTIONS

Personal contributions from the client must be accompanied by a completed Contributions Form specific to the product. A new form must accompany any new single contribution, or new schedule for regular contributions.

TERMS OF BUSINESS

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PART 10 - TAKING BENEFITS

Members of any of the pension products have neither entitlement to benefits, nor access to their pension funds before the minimum retirement age of 55, except in the case of serious ill-health.

If your client wishes to take benefits from their plan, the client will be required to complete the product specific Benefit Request Form. With regard to any SIPP it is essential the form is completed fully and that it contains the information required to check the client's Lifetime Allowance position and account for any Lifetime Allowance Charge that may be due where appropriate. Failure to complete the form will result in a delay in the payment of any benefits to the member. Refusal to provide the information will mean an assumption that the member does not have any Lifetime Allowance remaining, thereby resulting in a Lifetime Allowance Charge being deducted from the member's benefit.

It is the responsibility of both the Adviser and the client to ensure there is sufficient cash available in the client's product bank account to meet the benefit payments otherwise the respective Trustee will disinvest as they deem appropriate.

PART 11 - NON-COMPETITION

Where an application is received to set up a new plan for your client we, the companies listed under these Terms of Business agree not to approach the client, with a view to engaging in an ongoing relationship with them for the provision of advice or other services, other than those necessary to conduct the ongoing administration of the client's plan.

PART 12 - SERVICING RIGHTS

If a client moves to a jurisdiction in which you do not have the appropriate license or permissions, your servicing rights to that client will cease, along with any ongoing Adviser fees from the product.

PART 13 - TERMINATION

These Terms of Business will terminate immediately upon the happening of the following events:

- The Adviser Firm/Adviser ceases to be or is suspended from advising.
- The Adviser Firm passes a resolution for winding-up or a Court makes an order to that effect.
- The Adviser (being a sole trader) dies or (being a partnership or other unincorporated association) is dissolved.
- The Adviser Firm/Adviser becomes or is declared bankrupt, insolvent or convene a meeting or make or propose to make any arrangement or composition with its creditors or;
- A liquidator, receiver, administrative receiver, manager, trustee or similar officer is appointed over any of the Adviser's assets;
- Written notice is provided from one party to the other to terminate these Terms of Business.

PART 14 - NOTICES

Any notice required under these Terms of Business shall be given in writing and shall be delivered by email to the last known email address for relevant registered office of the Adviser Firm/Adviser.

Notice shall be regarded as being received after 24 hours in respect of email communication.

PART 15 - ADVISER RESPONSIBILITIES

- The Adviser must immediately pass on, without amendment or alteration, any documentation supplied for the benefit of, or completion by, a Client in relation to their Pension product.
- The Adviser will use its best endeavours to ensure that all information supplied to it by a client as part of an application for a Pension product is accurate. The Adviser will provide immediate notice 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.
- The Adviser will comply with the relevant jurisdiction DPA (Data Protection Act) including the collection, processing and storage of Personal Data in accordance with the DPA, and will ensure that access to all of its/their computer equipment is secure.
- The Adviser must respond promptly and accurately to requests for information and keep us informed of the reason for any delays and how these will be resolved in a timely manner. All responses should be in writing.
- The Adviser must ensure that sufficient liquidity is maintained in the product to pay any investment related payments, any benefit payment due to a Client, their Adviser charges and our charges and fees.
- The Adviser must provide IVCM with the Statement of Advice (SOA) should this be requested from the Trustee. Note that this is a Trustee and regulatory requirement that must be provided on request to ensure continuation of Adviser Fee Payments.

TERMS OF BUSINESS

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PART 16 - GENERAL

Any failure or delays by IVCM 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.

These Terms of Business contain the whole agreement between all parties relating to their subject matters. These Terms of Business supersede all previous agreements and communications whether written or oral between any of the parties relating to the provision of the 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 Adviser acknowledges that it is not entering into these Terms of Business in reliance on any representation not expressly set out in them.

The Adviser may not assign, transfer or sub-contract its obligations or rights under these Terms of Business without written consent from all parties involved.

IVCM may vary the Terms of Business by written notice (email) to the Adviser.

These Terms of Business shall be governed by and construed in accordance with the laws of the relevant jurisdiction and submits to the exclusive jurisdiction of the courts of the relevant jurisdiction over any claim arising under or in connection with them.

If any Court or Administrative body of competent jurisdiction finds any of the provisions in these Terms of Business to be invalid or unenforceable, such invalidity or unforceability shall not affect any other provisions within these Terms of Business which shall remain in full force and effect.

An Adviser Company who is not contracting to these Terms of Business has no right to enforce any of these Terms of Business.

PART 17 - TERMS AND CONDITIONS

All rights are reserved by IVCM providing the pension products to update these Terms without prior notice where it is deemed necessary or prudent. You will be considered to be bound by these Terms either from receipt of the signed document or where business is submitted, even where these terms have yet to be completed or received. You will always be considered to be bound by the most recent version of these terms.

DEFINITIONS AND INTERPRETATIONS

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

'Gibraltar QROPS' means the IVCM Gibraltar Retirement Annuity Trust.

'Australian QROPS' means the Australian Expatriate Superannuation Plan (AESF). AESF is a division in the Tidswell Master Superannuation Plan.

'IVCM New Zealand PIE (QROPS)' means the IVCM (NZ) PIE Superannuation Fund.

'**Client**' means any person for whom the Adviser acts in relation to a QROPS, QNUPS or Fund provided, or to be provided by any of the companies as defined in these Terms of Business.

'**Adviser**' or '**Adviser Firm**' means the person to whom these terms of business apply.

'**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 from time to time. 'Legislation' will apply to any and all jurisdictions where advice is given and where any of the products are domiciled.

'**Personal Data**' means any personal data as defined by the Data Protection Act (DPA) collected and/or processed by the Intermediary pursuant to these Terms of Business, including any personal data as defined by the Privacy Act 1998 (Aust) and Privacy Act 1993 (NZ).

'**Regulation**' shall mean the rules, guidance or codes of the Financial Regulatory/Authority or any other component body or organisation applicable to the Adviser in the conduct of the Adviser's business or dealings with IVCM and the trustee companies.

'**Trustee**' in relation to the Australian Expatriate Superannuation Fund is Diversa Trustees Limited, ABN 49 006 421 638.

'**Scheme Manager**' in relation to the IVCM (NZ) PIE Superannuation Fund is MB Funds Limited, NZBN 9429041084892.

'**Safeguarded Benefits**' as defined by the Pensions Act 2015:

"means benefits other than -
(a) money purchase benefits, and
(b) cash balance benefits."