

Personal Lines Non-Recourse Terms of Trade

This Agreement comprises these Terms of Trade and the Broker Application Form (each as may be varied from time to time by Close in accordance with clause 29 of these Terms of Trade) and sets out the responsibilities of the Broker whose details are set out in the Broker Application Form in connection with credit facilities provided by Close to Borrowers introduced to Close by the Broker.

1 Definitions and Interpretation

1.1 In this Agreement unless the context otherwise requires:

'Act' means the Consumer Credit Act 1974;

'Advance' means each drawing under a Credit Agreement;

'Affiliate' means a holding company of an Authorised Insurer or a subsidiary of an Authorised Insurer or of any holding company of an Authorised Insurer, where "subsidiary" and "holding company" have the meanings given to them in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security, or (b) its nominee;

'Agreement' means together the Broker Application Form and these Terms of Trade;

'Applicable Laws' means any law, case law, legislation, instrument, rule, order, regulation, directive, requirement, guidance or by-law which applies to, concerns or otherwise affects any Party's obligations or activities under this Agreement from time to time and includes, but is not limited to, the Act, the Bribery Act 2010, the Criminal Finances Act 2017, the Money Laundering and Terrorist Financing (Amendment) Regulations 2019, FSMA and any regulations made under it, any directions given by the FCA, any direction or guidance given by the Financial Ombudsman Service, the FCA's rules and principles contained in the FCA's Handbook of Rules and Guidance (including the Senior Management Arrangements, Systems and Controls Handbook), the Data Protection Legislation, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Joint Money Laundering Steering Group Guidance and any guidance or directions given by the Information Commissioner's Office;

'Applicant' means a customer of the Broker from whom a completed finance application form is received or any customer of the Broker from whom a completed finance application form has not been received but who the Broker considers may require a Credit Agreement to finance an Insurance Premium;

'Applicant Charges' means any fees or charges imposed by the Broker on an Applicant or Borrower;

'Authorised Firm' means a person who has been given permission by the FCA under Part IV of FSMA to carry out one or more regulated activities under section 22 of FSMA;

'Authorised Insurer' means a person with permission under FSMA to effect and carry out contracts of insurance or a person admitted to the Society of Lloyd's as an underwriting member;

'Bordereau Account' means a bordereau account operated by Close in the name of the Broker whereby the net value of all Borrower transactions introduced by the Broker is recorded;

'Borrower' means an Applicant who enters into a Credit Agreement;

'Broker' means a sole trader, partnership or company who, amongst other things, carries on the business of introducing insurance providers to a person or persons, partnership or company, or other corporate entity requiring insurance in the United Kingdom of Great Britain and Northern Ireland, the Isle of Man, or the Channel Islands;

'Broker Application Form' means the completed Broker Application Form submitted by whichever means required by Close (including online) by the Broker to Close setting out details of the Broker and requesting Close to provide credit facilities to Borrowers;

'Business Day' means a day other than a Saturday, Sunday or a public or bank holiday in England;

'Cancelled' in respect of a Credit Agreement, means that the Credit Agreement has been cancelled, withdrawn from by the Borrower or terminated (whether by the Borrower or Close) and "Cancellation" shall have a like meaning;

'Confidential Information' means any information of a confidential, secret or business nature, including that which concerns the business, affairs, customers, clients, contractors or suppliers of Close including, all information relating directly or indirectly to the provision of Credit Agreements;

'Close' means Close Brothers Premium Finance, a trading style of Close Brothers Limited registered in England with number 195626 and whose registered office is 10 Crown Place, London EC2A 4FT;

'Complaint' means any oral or written expression of dissatisfaction, whether justified or not, from or on behalf of an Applicant or a Borrower, about the provision of, or failure to provide, a financial service or a redress determination in relation to a Credit Agreement which relates to an activity of Close or a Broker (including, for the avoidance of doubt, concerning the Broker's activities or activities of anyone whom the Broker appoints to perform a service in respect of a Credit Agreement), which alleges that the Applicant or Borrower has suffered (or may suffer) financial loss, material distress or material inconvenience;

'Credit Agreement' means a running account credit agreement for the provision of premium finance with respect to the payment of insurance premiums, related costs and ancillary services entered into between Close and a Borrower;

'Data Protection Legislation' means all applicable laws and regulations relating to the processing of Personal Data and privacy including the EU Data Protection Directive (95/46/EC), the Electronic Communications Data Protection Directive (2002/58/EC), the EU's General Data Protection Regulation (2016/679/EC), any other similar national data protection or privacy laws, including any legislation in force from time to time which implements the European Community's Directive 2002/58/EC, the UK General Data Protection Regulation ("GDPR") and any similar laws in the UK relating to the protection of personal data (including the Data Protection Act 2018), including all law and regulations implementing or made under them, any amendment or re-enactment of them and, where applicable, the guidance and codes of practice issued by applicable bodies entitled to regulate, investigate or influence the matters relating to the security of data, personal data and privacy;

'Data Subject' means an individual who is the subject of Personal Data;

'FCA' means the Financial Conduct Authority;

'FSMA' means the Financial Services and Markets Act 2000;

'Good Industry Practice' the exercise of that degree of skill, diligence, prudence, foresight and operating practice which, at the relevant time, would reasonably and ordinarily be expected from a skilled and experienced person engaged in the same or a similar business as the Broker;

'Gross Rate' means the actual rate of interest charged to the Borrower as set out in each Credit Agreement;

'Insolvency Event' means one or more of the following:

- (a) the Broker suspends, or threatens to suspend, payment of its debts, is unable to pay its debts as they fall due, admits an inability to pay its debts or (being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or (being a natural person) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986 or (being a partnership) has any partner to whom any of the foregoing apply; or
- (b) the Broker commences negotiations with all, or any class of, its creditors with a view to rescheduling any of its debts, or makes a proposal for, or enters into any compromise or arrangement with, its creditors other than for the sole purpose of a scheme for a solvent amalgamation of the Broker with one or more other companies, or the solvent reconstruction of the Broker; or
- (c) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Broker other than for the sole purpose of a scheme for a solvent amalgamation of the Broker with one or more other companies, or the solvent reconstruction of the Broker; or
- (d) an application is made to court, or an order is made, for the appointment of an administrator, a notice of intention to appoint an administrator is given, or an administrator is appointed over the Broker; or
- (e) the holder of a qualifying floating charge over the assets of the Broker has become entitled to appoint, or has appointed, an administrative receiver; or
- (f) a person becomes entitled to appoint a receiver over the assets of the Broker, or a receiver is appointed over the Broker; or
- (g) a creditor or encumbrancer of the Broker attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within fourteen (14) days; or
- (h) the Broker suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or
- (i) any event occurs, or proceeding is taken, with respect to the Broker in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in (a) to (h);

'Insurance Policy' means a policy of insurance arranged for an Applicant by the Broker;

'Insurance Premium' means the amount of premium required to be paid by the Borrower under an Insurance Policy including insurance premium tax, Broker fees and/or commissions;

'Mid-term Adjustment' means an increase or decrease in the annual Insurance Premium of an existing Insurance Policy financed by Close;

'Net Rate' means the minimum rate of interest as charged by Close to the Borrower as the same is notified to the Broker by Close from time to time;

'Non-Telesign Script' means the scripts that Close provides to the Broker from time to time for use in connection with setting up or changing credit facilities or direct debit instructions with respect to a Credit Agreement in circumstances where Telesign is not being used by the Broker;

'Outstanding Balance' means all present and future amounts, obligations and liabilities that a Borrower owes to Close under or in connection with a Credit Agreement (including any fees, costs or charges incurred but unpaid by the Borrower);

'Party' means Close and the Broker individually and together known as the Parties;

'PCCI' means the pre-contract credit information sheet which sets out key features of the Credit Agreement;

'Personal Data' has the meaning set out in the Data Protection Legislation;

'Personnel' means any employees, directors, contractors or agents of the Broker;

'Platform' means the platform maintained by Close through which Brokers may apply for credit with Close on behalf of Applicants and by means of which Close may communicate with Brokers;

'Pre-Contractual Explanations' means the pre-contract explanations which the Broker provides to the Applicant in accordance with CONC 4.2 of the FCA Handbook and which are set out in the Q&A sheet, the Scripts and any other documentation provided by Close to the Broker from time to time;

'Pro-rata' means the number of days from the date of cancellation of an Insurance Policy to the original expiry date of insurance cover, divided by 365;

'Script' means, as applicable, the Non-Telesign Scripts or the Telesign Scripts or such other scripts as Close may provide the Broker from time to time for use in connection with setting up or changing credit facilities or direct debit instructions with respect to a Credit Agreement;

'Telesign' means the Close operational process that enables the Broker to take or change finance or direct debit instruction details over the telephone with respect to a Credit Agreement;

'Telesign Script' means the scripts that Close provides to the Broker from time to time for use in connection with setting up or changing credit facilities or direct debit instructions with respect to a Credit Agreement in circumstances where Telesign is being used by the Broker.

1.2 In these Terms of Trade:

- (a) references to clauses are to clauses of these Terms of Trade;
- (b) references to a "person" shall be construed to include any individual, firm, company, government, state or agency

- of the state or any joint venture, association or partnership (whether or not having separate legal personality);
- (c) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- (d) any words following the terms "including", "include", "in particular" or any similar terms shall be construed as illustrative only and shall not limit the sense of the words preceding those terms;
- (e) use of the singular includes the plural and vice versa;
- (f) any obligation on a Party not to do something includes an obligation not to allow that thing to be done;
- (g) any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to that which most nearly approximates to the English legal term in that jurisdiction; and
- (h) headings to clauses are for convenience only and shall not affect the interpretation of this Agreement.

2 Credit Facilities

- 2.1 In consideration of Close agreeing to arrange and provide Credit Agreements to Borrowers to finance the payment of Insurance Premiums the Broker agrees to introduce Applicants to Close in accordance with the principle of treating customers fairly and the terms of this Agreement.
- 2.2 Close shall open a Bordereau Account in the name of the Broker.
- 2.3 Close shall credit each new Advance to the Bordereau Account on the payment date notified by Close to the Broker from time to time. For the avoidance of doubt, the payment date for each new Advance shall be calculated from the date on which Close and the Borrower validly enter into a Credit Agreement and the payment of the Advance shall only be made provided that the Borrower has paid the first instalment under the Credit Agreement.
- 2.4 All premium payments (being the net value of new Advances, renewals, Mid-term Adjustments, Cancellations, subsidy deductions and any other agreed debits) due to the Broker under these Terms of Trade shall be credited by Close to the Bordereau Account provided that the Borrower is not in arrears and the Broker is not in breach of these Terms of Trade.
- 2.5 Upon receipt of an advice from Close that an Insurance Policy should be Cancelled (as a result of the termination of or withdrawal from the Credit Agreement or otherwise) the Broker shall within 10 days of receipt of such advice, contact the relevant Authorised Insurer to request the Authorised Insurer to cancel the Insurance Policy. In the event that a full Pro-rata refund of the Insurance Premium is not available, the Broker shall, upon request by Close, provide documentary evidence to that effect from the Authorised Insurer.
- 2.6 Close shall debit to the Bordereau Account an amount equal to the Outstanding Balance in respect of each Credit Agreement that is Cancelled.
- 2.7 Close's right pursuant to clause 2.6 of these Terms of Trade to make debits to the Bordereau Account shall not in any way be affected by:
 - (a) the unenforceability or invalidity of any Credit Agreement (by operation of any provision of the Act or otherwise);
 - (b) any failure by Close to take steps to recover from a Borrower (or an Authorised Insurer) amounts due in respect of a Credit Agreement or to enforce any security relating thereto;
 - (c) any inability of, or refusal by, a Borrower to satisfy the Borrower's obligations under a Credit Agreement;
 - (d) any other act or matter which may have led to Cancellation or to a failure by a Borrower to pay all amounts due, or purported to be due, under the relevant Credit Agreement; or
 - (e) any other matter which might affect Close's right to make debits to the Bordereau Account pursuant to clause 2.6 of these Terms of Trade, or the Broker's obligation to make payments to Close pursuant to clause 5.2(b) of these Terms of Trade.
- 2.8 If the amount of a refund actually received by the Broker following Cancellation is less than the Outstanding Balance (the difference between such amounts being referred to for the purposes of this clause as the 'Shortfall') then Close shall credit to the Bordereau Account an amount equal to the Shortfall provided that:
 - (a) the Broker has sent confirmation of the Shortfall to Close within 90 days of Cancellation together with details of the original Insurance Policy, the amount of the original Insurance Premium and the inception date of the Insurance Policy;
 - (b) Close considers in its absolute discretion that the Shortfall has arisen due to a claim on or under the Insurance Policy and Close has successfully collected a payment from the Borrower under the Credit Agreement;
 - (c) no Broker cancellation fees and/or commissions shall be deducted from the Shortfall and any Broker fees shall be refundable on a pro-rata basis only;
 - (d) the Broker has requested that the Shortfall be credited to it in accordance with such procedures and within the timescales notified by Close to the Broker from time to time; and
 - (e) the Insurance Policy is not void.
- 2.9 Close may, at any time in its absolute discretion and without any requirement to specify any reason to the Broker, decline to enter into a Credit Agreement or to provide any Advance requested by the Broker.
- 2.10 The rights and remedies of Close under this Agreement are cumulative and are without prejudice to any other rights or remedies Close may have and shall in no way be affected by:
 - (a) the unenforceability or invalidity of any Credit Agreement (by operation of any provision of the Act or otherwise);
 - (b) any failure by Close to take steps to recover from a Borrower (or an Authorised Insurer) amounts due in respect of a Credit Agreement or to enforce any security relating thereto;

- (c) any inability of, or refusal by, a Borrower to perform its obligations under a Credit Agreement; or
 - (d) any other act or matter which may have led to the Cancellation of a Credit Agreement or to a failure by a Borrower, on the Cancellation of a Credit Agreement, to repay all amounts outstanding under the relevant Credit Agreement.
- 2.11 Close may refuse, in its absolute discretion, to finance the payment of Insurance Policies of any Authorised Insurer if Close believes that such Authorised Insurer may have suffered a change in its financial position, business or standing.

3 Application Processes

- 3.1 The Broker shall, from time to time, on request by Close provide such information, records or documents as Close may require to perform its obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 or other Applicable Laws.
- 3.2 The Broker should assess whether an Applicant may be vulnerable and therefore may, due to their personal circumstances, be especially susceptible to detriment. In relation to any Applicant, if the Broker considers that:
- (a) there are any factors which may make the Credit Agreement unsuitable for the Applicant; or
 - (b) an Applicant may be vulnerable,
- the Broker shall notify Close at the time the application for a Credit Agreement is submitted by the Broker to Close.
- 3.3 If the Broker is aware or reasonably believes that the Applicant is not solvent, has a history of an unsatisfactory repayment record and may not be able to repay the Advance and all other amounts owing under the Credit Agreement, the Broker shall promptly inform Close and shall not submit an application for a Credit Agreement for such Applicant.
- 3.4 Without prejudice to the generality of clause 2.1, the Broker shall ensure that it manages any conflict between its own interests and the interests of the Applicant (or the Borrower) fairly and, in particular, the Broker shall:
- (a) ensure that, before submitting an application for a Credit Agreement to Close, the relevant Applicant is informed that they may be able to seek finance for the Insurance Premium from another provider on different terms;
 - (b) ensure that, before submitting an application for a Credit Agreement to Close, the terms of the proposed Credit Agreement have been explained to the Applicant;
 - (c) ensure that all interest, fees and charges which are charged to the Applicant are fair, reasonable and transparent; and
 - (d) provide the Applicant with appropriate information in relation to the Credit Agreement which is clear, fair and not misleading.
- 3.5 The Broker acknowledges that before an Applicant enters into a Credit Agreement (unless otherwise agreed in writing by Close):
- (a) the Broker shall complete all required due diligence for the purposes of validating the insurance policy and ensure that all material disclosures made by the Applicant are true and correct;
 - (b) in relation to an Applicant for which the Broker is using Telesign, the Broker shall prior to the Applicant signing the Credit Agreement, provide the Pre-Contractual Explanations by delivering the Telesign Script in accordance with clause 16.1;
 - (c) in relation to an Applicant for which the Broker is not using Telesign, the Broker shall (unless otherwise agreed in writing by Close):
 - (i) prior to the Applicant signing the Credit Agreement, provide the PCCI (in the form provided by Close to the Broker) to the Applicant;
 - (ii) prior to the Applicant signing the Credit Agreement, provide the Pre-Contractual Explanations to the Applicant by integrating the Non-Telesign Script into its sales process (including any Broker online sales journey or third party aggregator site) and provide the Applicant with sufficient time to review such documentation; and
 - (iii) ensure that each Borrower correctly signs the Credit Agreement and direct debit mandate and that Close is provided with the signed copies of such documents.
- 3.6 The Broker shall inform Close if the Insurance Premium is not refundable on a Pro-rata basis at inception, or if there is no right of Cancellation of the relevant Insurance Policy and/or no refund of Insurance Premium upon Cancellation, or if the Insurance Premium is subject to any prior year adjustments.
- 3.7 The Broker shall ensure that it has in place such policies and procedures as required by Close and notified to the Broker from time to time.
- 3.8 The Broker agrees that where Close collects any Insurance Premium directly from Borrowers, then it does so as agent for the Broker. Accordingly the Broker agrees that in accordance with CASS 5.2.3 R of the FCA Handbook any Insurance Premium collected on behalf of the Broker shall not be client money for the purposes of the FCA Handbook.
- 3.9 In relation to Complaints, the Broker shall:
- (a) maintain a full and accurate record of Complaints;
 - (b) ensure that it complies with the requirements in the DISP section of the FCA Handbook and is consistent with clause 3.10; and
 - (c) make available to Close at any time on Close's request, its records relating to Complaints.
- 3.10 If either Party receives a Complaint, it shall handle that Complaint in accordance with the DISP section of the FCA Handbook. Where requested the other Party shall, promptly and in any event within 2 Business Days of such request, provide any information which that Party reasonably requests in relation to resolving the Complaint and:

- (a) if Close receives a Complaint which relates to an act or omission of the Broker, it shall forward that Complaint to the Broker within 2 Business Days and the Broker shall be responsible for handling that Complaint in accordance with the rules in the DISP section of the FCA Handbook; or
- (b) if the Broker receives a Complaint which relates to an act or omission of Close, it shall forward that Complaint to Close within 2 Business Days and Close shall be responsible for handling that Complaint in accordance with the rules in the DISP section of the FCA Handbook.

For the avoidance of all doubt, the Broker shall not settle any Complaint relating to Close without the prior written consent of Close.

3.11 The Broker shall:

- (a) ensure that all of its Personnel who perform any obligation for the Broker under this Agreement are competent to do so. The Broker shall provide training to its Personnel on an annual basis and where there have been changes to the Applicable Laws or to Close's processes or procedures relating to promoting a Credit Agreement ensure that its Personnel are competent to perform the Broker's obligations under this Agreement. Evidence of the employee's fitness and propriety and such training shall be provided to Close upon request;
- (b) audit the sales practices of the Personnel involved in the promotion of Credit Agreements on at least a quarterly basis and undertake remedial action and/or training of such Personnel if any corrective actions are identified and, if requested by Close, provide to Close a summary of its compliance with the required sales practices, with the format and frequency of such reports to be determined by Close and where requested by Close, provide details of any remedial actions and/or training to be undertaken; and
- (c) make available to Close at any time on Close's request, its records in relation to clause 3.11(b).

3.12 The Broker shall ensure that any structures it uses to remunerate its Personnel in relation to the promotion of Close's credit facilities or that leads to the formation of a Credit Agreement accepted by Close must comply with all Applicable Laws, promote good customer outcomes and must not create a conflict of interest between its Personnel and an Applicant.

3.13 In circumstances where Close is unable to apply customer due diligence measures for anti-money laundering purposes, Close shall decline to enter into the Credit Agreement and any monies which may have been received by Close in anticipation of the Credit Agreement being approved (if any) shall be returned by Close to the Broker in order to refund the Applicant on such terms and conditions as may have been agreed between the Broker and the Applicant.

4 Override

- 4.1 Close shall pay to the Broker an amount ("Override") on each initial Advance (excluding Mid-term Adjustments unless expressly otherwise agreed in writing by Close) calculated as the difference between the Net Rate and the rate payable by the Borrower under the relevant Credit Agreement.
- 4.2 Close shall have the right in its absolute discretion to limit the maximum Gross Rate that may be charged by the Broker to the Borrower in any proposed Credit Agreement. The maximum Gross Rate that may be charged by the Broker to the Borrower under a Credit Agreement shall be notified to the Broker by Close from time to time. In such circumstances and for the avoidance of doubt, Close shall not be required to adjust the Net Rates as a result of this Clause 4.2.
- 4.3 In the event that the Broker offers a Gross Rate that is less than the Net Rate, Close shall deduct the difference between the Net Rate and Gross Rate from the Bordereau Account.
- 4.4 The Override shall be payable monthly on each relevant Credit Agreement on such date as shall be specified by Close from time to time and on such basis as the Parties shall agree in writing from time to time.
- 4.5 In the event that an Advance does not run its full course, Close shall, in its sole discretion, debit from the Bordereau Account on a monthly pro-rated basis (such that part of a month shall be treated as a whole month for these purposes) an amount equal to the Override it has previously paid in respect of such Advance, save that if this results in there being a negative balance in the Bordereau Account, such negative balance shall be paid to Close by the Broker on demand.
- 4.6 In the event that:
 - (a) it is established by Close (acting reasonably) that the Broker or any of its Personnel has committed a fraud in respect of an Advance; or
 - (b) no refund of an Insurance Premium is received by Close within 14 days following cancellation of an Insurance Policy to which an Advance relates,

Close shall debit from the Bordereau Account an amount equal to the Override together with any other fees and/or charges payable by the Borrower Close has previously paid in respect of such Advance, save that if this results in there being a negative balance in the Bordereau Account, such negative balance shall be paid to Close by the Broker forthwith.

5 Set Off and Charges

- 5.1 Close shall be entitled to set off:
 - (a) all or any amounts owed by Close to the Broker, present or future, under this Agreement against any sum due from the Broker or Authorised Insurer to Close whether such sum is due under this Agreement or otherwise; and
 - (b) without prejudice to the generality of clause 5.1(a), any amount which a Borrower claims is due from Close, present or future, as a result of a breach of contract, breach of Applicable Law or misrepresentation by the Broker or its Personnel (whether such claim is made under the provisions of section 75 of the Act or otherwise) or a breach by the Broker of Applicable Law.
- 5.2 Within 15 days of the end of each calendar month (or as the Parties may otherwise agree in writing from time to time):

- (a) Close shall pay to the Broker the amount standing to the credit of the Bordereau Account; and
 - (b) the Broker shall pay to Close the amount by which the Bordereau Account is in debit.
- 5.3 The Broker agrees to pay to Close such administration fees or charges as notified by Close on the date that Close accepts the Broker as a broker under these Terms of Trade or as otherwise agreed between the Parties from time to time.
- 5.4 Any amount due to Close under this Agreement shall be paid by the Broker in full without any deduction or withholding (other than any deduction or withholding of tax as required by law) and the Broker shall not be entitled to claim set-off or to counterclaim against Close in relation to the payment of the whole or part of any such amount. The Broker hereby waives any and all rights of set-off if otherwise may have.

6 Applicant Charges

- 6.1 The Broker shall:
- (a) disclose all Applicant Charges to the Applicant including those payable in respect of inception of the Credit Agreement, Mid-term Adjustments, additional policies and renewals in accordance with the requirements of clause 3.4(c);
 - (b) notify Close prior to the making of a request for an Advance of the amount and purpose of any Applicant Charges and shall specify which (if any) are to be financed by the Credit Agreement;
 - (c) promptly inform Close of all Applicant Charges; and
 - (d) not agree to reduce or waive Close's interest or fees without Close providing its prior written consent.

7 No Agency or Partnership

- 7.1 The Broker enters into this Agreement as principal and not as agent for any insurer, Applicant or other person (save where the Broker acts as agent of an Authorised Insurer in relation to client money in accordance with CASS 5.2.3R). All acts of the Broker in furtherance of this Agreement shall (save as otherwise provided for by the Act) be on its own behalf or on behalf of Applicants or Borrowers. In no circumstances for the purposes of this Agreement shall the Broker act or be deemed to act as agent for an Authorised Insurer.
- 7.2 Save as may be required by the Act, the Broker shall not represent itself as being an agent, employee or representative of Close and shall not hold itself out as such or as having any power or authority to incur any obligation of any nature, express or implied on behalf of Close.

8 Warranties

- 8.1 The Broker hereby represents, warrants and undertakes to Close (such representations, warranties and undertakings being individually repeated on each occasion the Broker requests an Advance) that:
- (a) it has used the most up-to-date version of the Credit Agreement and any other documentation or information associated with this Agreement approved for use and supplied by Close from time to time;
 - (b) the details contained in the Credit Agreement (including without limitation the Borrower's details) and any other documentation or any information provided by the Broker (including details of the Insurance Policy) which forms the basis of Close's decision to provide an Advance are accurate to the best of the Broker's knowledge and having carried out a reasonable enquiry the Broker is aware of nothing which if known to Close would affect Close's decision to accept or decline the Advance;
 - (c) the Advance is required for the sole purpose of financing Insurance Premiums due under an Insurance Policy issued by an Authorised Insurer;
 - (d) all sums received from Close representing Insurance Premiums shall be applied immediately to the relevant client account of the Broker from which payment of the Insurance Premium due shall be made direct to the Authorised Insurer;
 - (e) the inception date of the Credit Agreement and the start date of the applicable Insurance Policy are aligned;
 - (f) it shall not make any warranty or representation in relation to Close's business or to the Credit Agreements generally, other than with Close's prior written approval;
 - (g) it shall not accept from a Borrower or any other person any amount payable by a Borrower to Close under the terms of any Credit Agreement (in the event that a Borrower does make such payment then the Broker shall hold such monies on trust for Close and immediately remit such monies to Close);
 - (h) it is not an Affiliate, or an associate within the meaning of section 184 of the Act, of the Authorised Insurer;
 - (i) save as may have been notified to Close, the Broker owes no fiduciary duty to the Applicant in relation to the Credit Agreement or the Advance;
 - (j) it shall make all disclosures to the Applicant as required by law including as to any nature of commission or financial benefit received by the Broker with respect to introducing Applicants hereunder and the Broker is able to accept such commissions or benefits in accordance with any Applicable Laws and is able to manage any conflict between its own interests and the interests of the Applicant (or the Borrower) fairly;
 - (k) it shall introduce Applicants to Close, and perform its obligations under the Agreement, in accordance with all Applicable Laws and Good Industry Practice;
 - (l) it has observed and complied with this Agreement;
 - (m) its operating and customer procedures and all documentation, correspondence, notices and advertisements used or issued by it in pursuance of or in connection with its obligations under this Agreement comply and shall continue to comply with all Applicable Laws and it has not done anything which would cause Close to be in breach of Applicable Laws;
 - (n) it shall hold and maintain in full force and effect all licences, approvals, authorisations, consents and

registrations which may be necessary in pursuance of or in connection with the performance of its obligations under this Agreement and shall perform its obligations under this Agreement in such a way as not to prejudice the continuation of any such licence, approval, authorisation, consent or registration;

- (o) without prejudice to the generality of clauses 8.1(m) and 8.1(n), the Broker shall ensure that:
 - (i) neither it, nor any third party which introduces prospective Applicants to the Broker, conducts any activity in relation to insurance products in breach of section 19 or section 21 of FSMA;
 - (ii) it, and any third party which in the course of a business introduces prospective Applicants to the Broker, is and shall remain the holder of a consumer credit authorisation for the regulated activities of credit-broking stated in Article 36A of the Regulated Activities Order 2001 or is exempt from requiring to hold such an authorisation under FSMA; and
 - (iii) it shall notify Close immediately if it ceases to hold the authorisation set out in clause 8.1(o)(ii) or ceases to be exempt.
- (p) it does not act as agent of the Applicant or the Borrower in relation to the Credit Agreement or the Advance;
- (q) (unless Close has agreed otherwise in writing in advance of the making of the request for the Advance) each Insurance Policy for which the Broker requests an Advance is annually renewable, is cancellable at the request of Close and in the event of cancellation of the Insurance Policy the Authorised Insurer provides a refund of the relevant Insurance Premium; and
- (r) it has not bribed or attempted to bribe any person in order to source or retain any business in connection with this Agreement or otherwise.

9 Cash Handling

- 9.1 The Broker shall not accept payment of Insurance Premiums by way of cash unless it has in place an up-to-date cash handling policy that complies with all Applicable Laws ("Cash Handling Policy").
- 9.2 The Broker shall provide a copy of its Cash Handling Policy to Close within 10 Business Days of any request by Close.

10 Advertising

- 10.1 All marketing and/or promotional material (including advertisements) produced by the Broker in connection with the Credit Agreements, Insurance Premium finance and/or Close's credit facilities shall comply fully with Applicable Laws.
- 10.2 The Broker shall not use Close's name or logo in any marketing and/or promotional material (including advertisements) without obtaining Close's prior written consent.

11 Indemnity

- 11.1 The Broker shall fully indemnify Close and keep Close indemnified against any claims, demands, actions, proceedings and damages, costs and expenses (including legal and other professional advisers' fees and all economic loss whether direct or indirect) which are made or brought against or incurred or suffered by Close where such loss is as a result of:
 - (a) any breach by the Broker or its Personnel of the Broker's obligations under this Agreement;
 - (b) any negligence or fraud by the Broker or its Personnel;
 - (c) any application for a Credit Agreement or an Advance having been made fraudulently with the knowledge of the Broker, or any of its Personnel in circumstances where the Broker, or any of its Personnel should reasonably have been aware that the application was fraudulent;
 - (d) the sale of any Insurance Policy (including any claims under Section 56 or Section 75 of the Act and/or any claims that are referred to the Financial Ombudsman Service); or
 - (e) any Insurance Policy made void by the Authorised Insurer as a result of misrepresentation by the Borrower or a failure by the Borrower to disclose a material circumstance of which the Broker knew or reasonably ought to have known, as determined at the sole discretion of Close.

12 Duration

This Agreement shall commence on the date the Broker Application Form is executed and shall (subject to earlier termination in accordance with clause 13) continue in force until terminated on 14 days' written notice by either Party.

13 Termination and Default

- 13.1 Close may terminate this Agreement at any time with immediate effect if:
 - (a) the Broker fails to observe or perform any of the provisions of this Agreement or any other written agreement made between Close and the Broker;
 - (b) the Broker exceeds such financial limits as may have been notified by Close to the Broker for the purposes of this clause from time to time;
 - (c) the Broker suffers cancellation of Insurance Policies in excess of such rate as may have been notified by Close to the Broker for the purposes of this clause from time to time;
 - (d) the Broker suffers an Insolvency Event;
 - (e) the Broker introduces Borrowers who have an unfavourable default ratio as solely determined by Close;
 - (f) the Broker engages in any behaviour or activity that may bring Close into disrepute or is detrimental to, or inconsistent with, the good name, goodwill, reputation or image of Close or any of its affiliates;
 - (g) the Broker is in breach of clause 18 of these Terms of Trade;
 - (h) at any time Control (as defined in section 1124 of the Corporation Tax Act 2010) of the Broker is acquired by any person or group of connected persons (as defined in sections 1122 and 1123 of the Corporation Tax Act 2010) not having control of the Broker at the date the Broker Application Form is signed by or on behalf of the

Broker;

- (i) there is a change in the financial position, business or standing of the Broker which in the opinion of Close may have a material adverse effect on the ability of the Broker to perform any of its obligations under this Agreement; or
 - (j) Close determines in its absolute discretion that the Broker has breached any Applicable Law.
- 13.2 In the event of termination and/or any default by the Broker of the terms of this Agreement, Close may withdraw the Broker's access to the Platform services where deemed appropriate by Close acting in its sole discretion.
- 13.3 The provisions of clause 11 and 22 and any other provision of this Agreement which expressly or by implication is intended to come into or continue in force on or after the expiry or termination of this Agreement, shall remain in full force and effect after this Agreement expires or terminates.
- 13.4 Termination of this Agreement shall not affect any rights and remedies, obligations or liabilities of either Party which may have accrued up to the date on which such termination takes effect, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination. Termination shall not affect the Broker's obligations under this Agreement in respect of Credit Agreements introduced or Advances requested by the Broker prior to such termination.
- 13.5 Upon termination of this Agreement the Broker shall (a) cease to offer Close's credit facilities and shall not hold itself out as offering such and (b) pay any amount due to Close under this Agreement in full without any deduction or withholding (other than any deduction or withholding of tax as required by law) within 14 days of demand by Close.
- 13.6 Upon termination of this Agreement, Close may request the Broker to provide run-off services in relation to any Credit Agreement entered into between Close and a Borrower prior to the termination of this Agreement. Close shall notify the Broker in writing of the services it requires the Broker to provide (the "Run-off Services") and the Borrowers in relation to whom the Run-off Services will be provided and the Parties shall agree the terms of the Run-off Services.
- 13.7 The Broker shall deliver to Close, as soon as reasonably practicable on request, such information, documents, records and assistance as may reasonably be requested by Close after the termination of this Agreement to allow Close to exercise its rights and perform its obligations under any Credit Agreements and/or to appoint a third party to provide services in relation to any Credit Agreements to Close.

14 Waiver

A waiver by Close of any breach of any provision of this Agreement shall not be deemed to be a waiver of a subsequent breach of that or any other provision of this Agreement.

15 Liability

- 15.1 Nothing in this Agreement excludes or limits the liability of Close for:
- (a) death or personal injury caused by the negligence of Close;
 - (b) fraud or fraudulent misrepresentation; or
 - (c) any other act or omission, liability for which cannot be legally excluded or limited.
- 15.2 Subject to clause 15.1, Close will not be liable to the Broker in contract, tort (including negligence) or otherwise howsoever for:
- (a) any indirect, special or consequential loss or damage;
 - (b) any loss of profits, business opportunities or revenue, loss or corruption of data or damage to goodwill (in each case whether direct or indirect);
 - (c) (unless stated otherwise in these Terms of Trade) any loss or damage howsoever arising under a Credit Agreement;
 - (d) for any loss or damage howsoever arising out of or in connection with the use of, or the inability to use, the Platform;
 - (e) for any loss or damage howsoever arising out of or in connection with use of the Third Party Software (as defined in clause 17.2).
- 15.3 Close makes no express or implied warranty or representation concerning any information, materials, documentation or instructions provided to the Broker by Close, including but not limited to the accuracy or completeness of such information, materials, documentation or instructions. Accordingly, Close shall not be liable to the Broker for any claim or loss to the extent that such action or omission resulted directly from information, materials, documentation or instructions provided by Close.

16 Telesign

- 16.1 Where the Broker is given access to Telesign, Close shall implement and administer Telesign for the Broker on the basis that the Broker shall:
- (a) ensure that all Personnel shall adhere strictly to the Telesign Scripts when taking instructions over the telephone to set up or amend direct debits or credit facilities;
 - (b) advise Close in writing of the names of all authorised Telesign users and any subsequent changes to such users; and
 - (c) fully indemnify and keep indemnified Close from and against any and all loss, liability, proceedings, claims, damage, costs, charge, expense (including reasonable legal fees) actions or demand (including taxation) that Close suffers as a result of or in connection with:
 - a. the Broker failing to comply with this clause 16;
 - b. any bank or finance details being incorrectly recorded when using Telesign; and/or

- c. any claim being made against Close under the terms of the direct debit originator's scheme.

17 Platform and Third Party Software

- 17.1 In the event that Close provides the Broker access to the Platform the Broker shall:
- (a) not (and shall not permit any third party to) copy, adapt, reverse engineer, decompile, disassemble, modify, rent, lease, loan or distribute the Platform in whole or in part or create derivative works or improvements of the Platform in whole or in part;
 - (b) ensure that it understands that the Platform is provided to the Broker on an "as is" basis and as such Close does not warrant that access to the Platform shall be uninterrupted or error-free and Close gives no warranties, express or implied, including any implied warranties as to its quality and/or fitness for a particular purpose;
 - (c) ensure that it understands how the Platform works and that any of its Personnel who use the Platform are equipped with a similar understanding of it;
 - (d) keep each user name and password strictly confidential, allow such name and password to be used only by authorised users and not disclose them to, or allow them to be used by any third party;
 - (e) be deemed to have submitted any instructions received by the Platform using user names and passwords. In the event that the Broker receives confirmation for a transaction it does not recognise it shall notify Close immediately;
 - (f) use the Platform entirely at its own risk and assume responsibility and risk of loss resulting from use of or access to the Platform or its contents;
 - (g) comply with such Platform procedures as may be set out by Close from time to time and notified to the Broker;
 - (h) frequently change its password, including on each occasion that an employee who has used the Platform ceases to be an employee of the Broker; and
 - (i) not demonstrate the functionality of or disclose any information contained in the Platform to any third party.
- 17.2 The Broker acknowledges and agrees that in performing its obligations under this Agreement it may, from time to time, be provided with access by Close to software and databases (which may be accessed through the Platform or otherwise) that are licensed to Close by third parties including databases licensed to Close by the Royal Mail ("Third Party Software").
- 17.3 The Broker agrees that neither Close, nor any licensor, provides any warranty in relation to the accuracy or completeness of any Third Party Software.
- 17.4 During the term of this Agreement, Close shall grant the Broker a revocable, non-exclusive and non-transferable licence to use the Third Party Software provided that:
- (a) such licence shall terminate if Close is no longer licensed to grant such licence to the Broker;
 - (b) such licence shall automatically terminate on the termination or expiry of this Agreement;
 - (c) the Broker shall use the Third Party Software solely for its own internal use and only to the extent necessary to fulfil its obligations under this Agreement;
 - (d) the Broker shall not:
 - a. use the Third Party Software to create its own products or services containing any of the Third Party Software;
 - b. copy or reproduce, extract, publish or reutilise any of the Third Party Software; or
 - c. transfer, sell, license, disseminate or in any way part with possession of the whole or any part of the Third Party Software to any third party;
 - (e) the Broker acknowledges and agrees that the owners or licensors of Third Party Software shall be entitled to directly enforce the terms of this Agreement relating to Third Party Software (including clauses 17.34 and 23) pursuant to the Contracts (Rights of Third Parties) Act 1999.

18 Anti-Bribery and Anti-Facilitation of Tax Evasion

- 18.1 The Broker agrees that it shall not, in connection with this Agreement:
- (a) bribe or attempt to bribe (which shall include any offer of any form of payment, gift or other form of inducement, reward or advantage (whether of money or anything of value) Close or any of its employees, agents representatives, affiliates or persons acting on its behalf, any Applicant, Authorised Insurer, Borrower or private individual or other entity; and
 - (b) engage in any activity, practice or conduct which would constitute or facilitate tax evasion whether in the UK or in any other jurisdiction.
- 18.2 The Broker acknowledges and agrees that it is familiar with and shall abide by the anti-bribery, anti-money laundering and anti-tax evasion laws in all countries in which it is incorporated or established and in which it does business.
- 18.3 The Broker agrees that it shall not take or knowingly permit any action to be taken that would cause Close to be in violation of any applicable anti-bribery, anti-money laundering or anti-tax evasion laws.
- 18.4 If the Broker discovers that it has or may have violated any of the provisions in this clause 18, or if the Broker receives a request or demand from a third party to facilitate the evasion of tax, in connection with this Agreement the Broker shall immediately notify Close of this occurrence. In the event of such notification, the Broker agrees to respond promptly to Close enquiries and co-operate with any investigation. This obligation shall continue after the termination or expiry of this Agreement.
- 18.5 Without prejudice to the generality of clauses 18.1 to 18.4 inclusive, the Broker covenants with Close to establish and at

all times maintain and implement such anti-bribery policies and procedures as may be required to ensure that it prevents bribery or attempted bribery taking place on the Broker's behalf.

- 18.6 The Broker agrees that in addition to Close's termination rights set out elsewhere in this Agreement Close may immediately terminate this Agreement in the event of a breach of this clause by the Broker.
- 18.7 Without prejudice to Close's other rights and remedies Close shall not be required to make any payments to the Broker that might otherwise be due from Close if such payments are related to a transaction in connection with which the Broker has breached this clause.

19 Insurance

- 19.1 During the term of this Agreement the Broker shall maintain in force with a reputable insurance company adequate insurances, including professional indemnity insurance, covering any and all potential liabilities which may arise under this Agreement.
- 19.2 The Broker shall provide evidence of the insurances which it is obliged to maintain under clause 19.1 within 10 Business Days of a request by Close.

20 Audit

- 20.1 The Broker shall on demand provide Close, its authorised agents or the FCA or any other regulator of Close with all reasonable co-operation and assistance to undertake an audit of the Broker's performance of its obligations under this Agreement including:
- (a) all information requested by Close or the FCA or any other regulator of Close for such purposes;
 - (b) access to all premises used by the Broker in the performance of its obligations; and
 - (c) access to its Personnel.

21 Entire Agreement

This Agreement constitutes the entire understanding between the Parties hereto with respect to the subject matter hereof and supersedes all prior documents, negotiations and discussions between the Parties relating hereto.

22 Confidentiality

- 22.1 The Broker shall treat and keep all Confidential Information as secret and confidential and shall not, without prior written consent from Close, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person except when in confidence to such of its Personnel who need to know the information to carry out their obligations under the Agreement or when required by law or the rules of any applicable regulatory organisation.
- 22.2 The Broker shall ensure that the Confidential Information is protected with the same security measures and degree of care that would apply to their own confidential information.
- 22.3 The Broker shall not use the Confidential Information other than as is required for the purposes of carrying out its obligations under this Agreement.
- 22.4 On expiry or termination for any reason of the Agreement, the Broker shall return to Close (or, at Close's option, permanently delete and destroy) all documents and materials (including any copies thereof) containing, reflecting, incorporating or based on the Confidential Information, provided that the Broker may retain such copies of such documents and materials to the extent required by Applicable Law or a regulatory body.

23 Intellectual Property Rights

- 23.1 The Broker agrees that all intellectual property rights owned by Close or its licensors shall remain the exclusive property of Close or its licensors (as appropriate) and that nothing in this Agreement shall operate to transfer ownership of any intellectual property rights of Close or its licensors (including the Third Party Software) to the Broker.
- 23.2 The Broker hereby grants to Close a non-exclusive, royalty-free right and licence to use, display and reproduce the Broker's name, logos and trademarks solely to the extent reasonably necessary for Close to perform its obligations and/or exercise its rights under these Terms of Trade.
- 23.3 Close hereby grants to the Broker a non-exclusive, royalty-free right and licence to use, display and reproduce the Close's name, logos and trademarks solely to the extent reasonably necessary for the Broker to perform its obligations and/or exercise its rights under these Terms of Trade.
- 23.4 The Broker agrees not to use, without prior written consent, the Close name and/or logo in any marketing or promotional material. If such consent is provided by Close, the Broker shall use the Close name and/or logo in accordance with Close's brand guidance and any instructions issued by Close from time to time.

24 Assignment

Close may at any time assign or transfer all or any part of its rights and/or obligations under this Agreement to any third party. The Broker shall not assign, transfer or sub-contract its rights and/or obligations (or any part thereof) hereunder without Close's prior written consent and, for the avoidance of doubt, the Broker shall not assign, transfer or sub-contract its rights and/or obligations relating to any Borrower including under an agreement between the Broker and an Applicant or a Borrower without Close's prior written consent.

25 Rights of Third Parties

- 25.1 Subject to clause 25.2, a person who is not a Party to this Agreement shall not have any rights under or in connection with it whether under the Contract (Rights of Third Parties) Act 1999 or otherwise.
- 25.2 Owners or licensors of Third Party Software may enforce those terms of this Agreement which expressly or impliedly relate to Third Party Software in accordance with the Contracts (Rights of Third Parties) Act 1999.

26 Data Protection

- 26.1 The Parties undertake to comply with all their respective obligations under the Data Protection Legislation.
- 26.2 The Broker warrants that to the extent that it transfers Personal Data to Close pursuant to this Agreement, appropriate consent has been obtained from each Data Subject whose Personal Data is transferred for such Personal Data to be transferred to Close and for Close to process such Personal Data in the manner envisaged by these Terms of Trade, or such transfer and processing is otherwise compliant with the Data Protection Legislation. The Broker further warrants that all information required to be given to the Data Subject by the Data Protection Legislation about the Broker's processing of their Personal Data has been given to the Data Subject (including information about the disclosure of Personal Data to Close).
- 26.3 The Broker shall, upon request from Close, provide a copy of all Applicants' Personal Data held by them in such format and/or media as Close may reasonably specify.
- 26.4 The Broker shall provide Close with reasonable co-operation and assistance in connection with:
- (a) Close's compliance with the Data Protection Legislation in relation to any Personal Data processed by the Parties in connection with this Agreement;
 - (b) any request or other communication made in relation to Data Subject's rights (including a request made in respect of the Data Subject's right of access and data portability, right to object, right to be provided with fair processing information and his/her rights to rectification and erasure of their Personal Data within the statutory response periods); and
 - (c) any notice or other communication received from a regulatory body in connection with the processing of the relevant Personal Data or Close Brothers' compliance with the Data Protection Legislation;
- 26.5 For the avoidance of doubt, Close shall not be required to transfer any Personal Data belonging to Applicants to the Broker and Close will only transfer Personal Data if it is satisfied that such transfer is compliant with the Data Protection Legislation.
- 26.6 The Broker agrees to indemnify and keep indemnified and hold Close harmless from and against any and all loss, liability, costs (including professional fees), claims, damages or demands which Close may suffer or for which it may become liable as a result of or in connection with any breach by the Broker of the terms of this clause 26.

27 Remedies

Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law. Any right or remedy expressly included in any provision of this Agreement (or the exercise of them) shall not be considered as limiting a Party's rights or remedies under any other provision of this Agreement (or the exercise of them).

28 Severability

- 28.1 If any court of competent authority finds that any provision of these Terms of Trade (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of these Terms of Trade shall not be affected.
- 28.2 If any invalid, unenforceable or illegal provision of these Terms of Trade would be valid, enforceable and legal if some part of it were deleted, the Parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the Parties' original commercial intention.

29 Changes to the Terms of Trade

Close may in its sole discretion update, vary and/or amend these Terms of Trade on giving the Broker not less than 10 days' written notice. Except for the foregoing, no variation of these Terms of Trade shall be valid unless it is in writing and signed by or on behalf of each of the Parties.

30 Notices

- 30.1 Any notice served under this Agreement by the Broker must be in writing and must be served by personal delivery or by sending the notice by first class registered post to the recipient's address as set out in the Broker Application Form or to such other address as Close may give for the purpose of service of notices under this Agreement and every such notice shall be deemed to have been served upon delivery if served by hand or at the expiration of 2 Business Days after posting if delivered by first class registered post.
- 30.2 Any notices service under this Agreement by Close must either be served by:
- 30.2.1 email to the email address as shown in the Broker Application Form or to such other email address as the Broker may give for the purpose of service of notices under this Agreement and such notice shall be deemed to have been served upon delivery;
 - 30.2.2 notification via the Platform and such notice shall be deemed to have been served upon it being uploaded to the Platform; or
 - 30.2.3 personal delivery or by sending the notice by first class registered post to the Broker's address as set out in the Broker Application Form or to such other address as Broker may give for the purpose of service of notices under this Agreement and such notice shall be deemed to have been served upon delivery if served by hand or at the expiration of 2 Business Days after posting if delivered by first class registered post.
- 30.3 To prove service it shall be sufficient to show in the case of a notice delivered by hand that the notice was duly and properly addressed and delivered by hand and in the case of a notice served by post that the notice was duly and properly addressed, prepaid and posted in the manner set out above.

31 Law and Jurisdiction

This Agreement (and any non-contractual obligations arising out of or in connection with it) shall be governed by and construed

in accordance with English Law. The Parties hereby irrevocably submit to the exclusive jurisdiction of the Courts of England in relation to any disputes that may arise out of or in connection with the Agreement.

USE OF YOUR INFORMATION

Close may, prior to commencement of this Agreement and periodically during the existence of the relationship, from time to time search the Broker's (reference to Broker in this section shall include any directors, partners and/or proprietors of the business ("Relevant Persons")) records at credit-reference agencies and fraud-prevention agencies. Credit reference agencies may create a record of the name and address of the Broker's business and/or Relevant Persons if there is not one already. They may add to their record about the Broker and/or Relevant Persons, details of the search undertaken by Close and this will be seen by other organisations that search the Broker's and/or Relevant Person's record. This and other information about the Broker, Relevant Persons and those with whom they are linked financially may be used to make credit decisions about the Broker and/or Relevant Persons, verify the identity of Relevant Persons and undertake checks for the prevention and detection of fraud or money laundering. The credit reference agencies supply to Close both public (including electoral register) and shared credit information. Close may also use credit scoring or other automated decision making systems.

If the Broker provides false or inaccurate information and Close suspects fraud, Close will record this. Close may share the Broker's records with other organisations (including law enforcement agencies) and Close and such other organisations may use these records to:

- a) help make decisions about credit and credit-related services;*
- b) help make decisions on credit and other insurance proposals and insurance claims;*
- c) trace the Broker;*
- d) recover any amount owed to Close under this Agreement;*
- e) prevent financial crime;*
- f) manage the Broker's accounts or insurance policies;*
- g) assist with a law enforcement investigation; and*
- h) check details of the Broker's job applicants, employees and directors.*

Close and such other organisations may access and use from other countries the information recorded by fraud prevention agencies. If the Broker wishes to receive details of those fraud prevention agencies from whom Close obtains and with whom Close records information about the Broker, the Broker should write to Close Brothers Limited, 10 Crown Place, London, EC2A 4FT.

This notice is intended to provide an overview of what personal data we collect about the Broker and why we process it. The Broker can find further information about how and why we use the Broker's personal data and the rights that the Broker has in relation to its data at this website <https://www.closebrotherspf.com/privacy>.

Calls may be recorded for training purposes. Close Brothers Premium Finance is a trading style of Close Brothers Limited — a subsidiary of Close Brothers Group plc. Close Brothers

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