

INTRODUCER AGREEMENT

TERMS & CONDITIONS

LOANS REGULATED BY THE CONSUMER CREDIT ACT/ FCA

1. The Introducer agrees to abide by the regulations as contained in the Consumer Credit Act 1974 (as amended by the Consumer Credit Act 2006) and any other regulations or guidelines appropriate to the nature of your business. The firm will comply with all relevant rules and guidance for consumer credit activities as detailed by the Financial Conduct Authority (FCA) as from the 1ST April 2014. The principles of good business practice contained in the FCA guidelines should be applied to all aspects of your business. Particular importance should be placed upon:
 - a) Prior written invitations before visiting a client's home
 - b) Adhering to advertising regulations
 - c) Adhering to the consideration periods as laid down in the Consumer Credit Act i.e. the Introducer must not contact the client with regard to their loan application for 17 days after the advance copy of the agreement has been issued.
 - d) Ensuring that all applications for finance are completed correctly and in full and that to the best of your knowledge are true and accurate.
2. The Introducer must be licensed under the provisions of the consumer credit act up to 31st March 2014 and strictly adhere to this legislation. The introducer must hold valid interim permissions with the FCA from 1st April 2014 which permits the firm to engage in credit brokering and agree to abide by the regulations laid down by the Financial Conduct Authority and any other legislation that governs the marketing and advertising of consumer finance. If the firm does not hold a valid Consumer Credit Licence or interim permissions with the FCA which permits the firm to engage in credit broking the firm will not be able to submit any regulated secured loan enquiries to Norton Broker services.
3. Unless specifically authorised by the Financial Conduct Authority (FCA) the Introducer will not have any involvement in "Insurance Selling" i.e. arranging, advising or dealing as an agent.
4. The Introducer agrees that he will not charge any up front fees to clients with regard to arrangement of loans regulated by the FCA through the company. A breach of this requirement may render the entire loan unenforceable. Agreements thus made void will result in the reclamation of commissions paid and a demand for compensation.
5. Any stationery, advertising materials or the like are to remain the property of Norton Broker Services and must be used exclusively for the Company. Any advertising carried out by the Introducer should be strictly in accordance with the rules and guidance laid down in the FCA CONC handbook or Consumer Credit Act as appropriate. All advertising should be retained for the required period and be available for inspection by Norton Broker Services at any time.
6. Norton Broker Services will undertake to process the applications the Introducer provides, and on completion will pay commission in accordance with the commission structure, which may vary from time to time. Any payment paid to the Introducer is inclusive of VAT.
7. Norton Broker services reserves the right to alter the terms and conditions under which commissions shall be paid to the Introducer without giving prior notice.
8. Norton Broker Services reserve the right to request a refund of any commission paid to the Introducer if a loan is redeemed within the first 6 months of issue.
9. The Introducer agrees that he is responsible for his own incidental costs, whether the application is successful or not, e.g. such as advertising, travelling expenses, telephone and other office etc. However, the costs of processing, valuations and searches will be met by Norton Broker Services unless otherwise stated.
10. The Introducer must at no time attempt to neither contract or bind the Company or its Lending Principals nor incur any liability on behalf of them. The Introducer must at all times respect and work within the confines of the Consumer Credit Act 1974, FCA rules and guidance, other relevant legislation and underwriting criteria as laid down by the Lending Principals of Norton Broker Services.
11. The Introducer agrees to indemnify Norton Broker Services (as appropriate) from and against any loss, damage or liability suffered by Norton Broker Services resulting directly or indirectly from any wrongful act, neglect or default of the Introducer.

12. The Introducer must not make any arrangement with suppliers of goods or services to accept applications for loans from their customers if this would make the loans into debtor-creditor-supplier loans under the Consumer Credit Act.
13. This Agreement shall come into force on the commencement date and (subject to the provisions for earlier termination in this agreement) shall continue in force unless and until either party gives to the other not less than 30 days prior written notice of termination.