Quantum Mortgages

Mortgage Intermediary Terms of Business

quantum mortgages

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These Intermediary Terms of Business (the **Terms**) set out the conditions under which you, your Staff, Appointed Representatives or Members (as applicable) are to submit (or process for submission) mortgage applications to Quantum Mortgages Limited (**Quantum Mortgages** or the **Company**). These terms are applicable to Directly Authorised Intermediaries, Mortgage Clubs, Principals, Networks, Appointed Representatives, Approved Packagers and/or Distributors as set out below.

By agreeing to these Terms, you agree that they will apply to each of you, your Staff, Appointed Representatives or Members (as applicable). Whenever an Intermediary submits an Application to us, that Intermediary also agrees to these Terms. The Terms, any relevant amendments pursuant to a Side Letter which we have agreed with you, and acceptance of the Terms via the relevant mortgage declaration constitutes our Agreement with you (the **Agreement**).

We reserve the right to alter these Terms at any time and your continued submission of applications will be taken as acceptance of the revised Terms, subject to any Side Letter.

How the Terms apply?

These terms are applicable to you if:

1. you are a Directly Authorised Intermediary and have agreed to these Terms and entered into an Agreement with us.
2. you are a Principal and you have agreed to these Terms and entered into an Agreement with us.
3. you are an Appointed Representative and your Principal has agreed to these Terms and entered into an Agreement with us.
4. you are a Network and you have agreed to these Terms and entered into an Agreement with us
5. you are an Approved Packager or Mortgage Club and your Intermediary has agreed to these Terms and entered into an Agreement with us.

Some sections of these Terms may only apply to you if you are a certain type of Person. The sections which are applicable to each type of Person are as follows:

Type of Person	**Applicable Sections**
Directly Authorised Intermediaries and Principals	All clauses apart from: • Clause 2 Parts B and C • Clause 3 Parts B and C
Appointed Representatives	All clauses apart from: • Clause 2 Parts B and C • Clause 3 Parts B and C • Clause 7
Networks	All clauses apart from: • Clause 2 Parts B and C • Clause 3 Parts B and C
Mortgage Clubs	All clauses apart from:

	• Clause 2 Parts A and C • Clause 3 Parts A and C • Clause 7 • Clause 8
Approved Packagers	All clauses apart from: • Clause 2 Parts A and B • Clause 3 Parts A and B • Clause 7 • Clause 8

Note for Appointed Representatives and Members of Mortgage Clubs

If you are an Appointed Representative or a Member of a Mortgage Club, we and your Principal or Mortgage Club will have entered into an Agreement with us (on the basis of these Terms and any Side Letter(s) as they apply to your Network or Mortgage Club) governing the legal terms applicable to any introduction by you of mortgage applications to us. It is your responsibility to ensure that your Principal or Mortgage Club has advised you of the terms of the Agreement with them which apply to you or the submissions of Applications by you. By entering into these Terms, you agree to comply with all terms of any Agreement between us and your Principal or Mortgage Club which apply to you.

Intermediaries will not be able to submit Applications to Quantum Mortgages where an Agreement is not in place between them and/or their Principal or Mortgage Club and Quantum Mortgages.

Note for distributors of Regulated Mortgage Products and unregulated mortgage products

Where, pursuant to the Agreement, you are to distribute Regulated Mortgage Products, some additional requirements and obligations will apply. We have identified such requirements in the relevant clauses by saying that they are in respect of Regulated Mortgage Products. Those requirements and obligations do not apply to unregulated mortgage products (such as unregulated buy-to-let and bridging mortgages), however we expect you to abide by them so far as is possible.

1 Definitions

1.1 When a word appears in these Terms with a capital letter, check to see if it appears in the list of defined terms below for its specific meaning.

Agreement	means these terms of business as applicable to you, including any Side Letter which we have agreed with you or your Principal/Network/Mortgage Club, and in each case as amended, supplemented or novated from time to time.
Applicable Laws	means all laws, regulations, orders, court orders, directions from regulators and industry codes of practice applicable to the sale, marketing or variation of mortgages and related products in the UK, including without limitation, the Financial Conduct Authority (**FCA**), Information Commissioner's Office (**ICO**), or Prudential Regulation Authority (**PRA**) (or any

	successor body or bodies) and any industry code produced by a commonly accepted trade body.
Applicant	means a Person or Persons applying for a Mortgage advance.
Application	means any application for a Mortgage advance that you (or your members) send to us on behalf of an Applicant.
Appointed Representative	means a Person who acts as the representative of a Principal (as defined under section 39(2) of the FSMA) and for whom the Principal has accepted responsibility.
Approved Packager or **Packager**	means a company which provides Packaging Services that has been authorised by the Financial Conduct Authority.
Authorised Person	means a Person who is authorised and holds authorisations and permissions required under the FSMA (and or any rules or regulations made under it) in order to submit applications to us under these Terms.
CCA	means the Consumer Credit Act 1974 as amended or replaced from time to time.
Club	means a club which operates through an association of Members for the purposes of negotiating matters such as Fees with mortgage lenders and providing marketing and promotional activities on behalf of its Members (often referred to as Mortgage Clubs).
Confidential Information	means in relation to either party, any and all information in whatever form (excluding personal data of any Applicants under the DP Legislation), whether oral or in writing that (i) by its nature is confidential; or (ii) the other party knows or ought to know is confidential or (iii) is designated by the Disclosing Party as confidential and is disclosed to or otherwise learnt or acquired by the Receiving Party in connection with these Terms.
Directly Authorised Intermediary	means an Intermediary who submits an Application to us directly as an Authorised Person.
Disclosing Party	means the party to whom any Confidential Information belongs and which is disclosed to the other party.
Distributor	means an entity through which certain Networks and/or Mortgage Clubs may submit mortgage applications.
DPA	means the Data Protection Act 2018.
DP Legislation	means all applicable data protection and privacy legislation in force from time to time in the UK including the EU GDPR and the UK GDPR; the Data Protection

	Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC), and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended;
EU GDPR	Means the General Data Protection Regulation (EU) 2016/679).
FCA	means the Financial Conduct Authority (and any successor of the FCA).
FCA Handbook	means the FCA's Handbook of rules and guidance pursuant to FSMA as amended or replaced from time to time.
Fees	means the procuration fees payable under clause 15 of these Terms.
FSMA	means the Financial Services and Markets Act 2000 (and any associated or successor legislation or regulations).
GDPR	means the EU General Data Protection Regulation.
Group	means in relation to any party that party and every other legal Person which from time to time is or which becomes a subsidiary, majority shareholder or holding company of that party or a subsidiary of any such holding company (and the terms **subsidiary** and **holding company** shall have the meanings given to them by Sections 1159 and Schedule 6 of the Companies Act 2006).
Intermediary	means any Person who submits an Application to us either (i) directly as an Authorised Person or (ii) as an Appointed Representative on behalf of a Principal (in which case both the Appointed Representative and the Principal shall be subject to these Terms).
Intermediary panel	means panel of Intermediary firms that Quantum Mortgages can distribute its mortgages through.
Lending Policy	means our policy on acceptance of business that we provide to you, which we may vary and or reissue from time to time.
Losses	means losses, costs, actions, liabilities, damages, expenses, demands or claims.
MCOB	means the Mortgages and Home Finance: Conduct of Business sourcebook in the FCA Handbook.
Member	means a member of the Club and those persons engaged in introducing Applicants to us and shall include any person who is authorized by the FCA and

	has the relevant permissions to carry out the purposes contemplated by these Terms.
Mortgage Advance	means any advance (which may include a further advance) made by or on behalf of us secured or intended to be secured by a first charge over the Property, or any advance made by or on behalf of us.
Mortgage Intermediary Agreement	means an agreement between an intermediary and us governing the legal terms applicable to any introduction of mortgage applications to us.
Network	means an Authorised person who permits an Appointed Representative to carry on regulated activities on its behalf where the Network is defined as having five or more appointed representative firms, or with Appointed Representatives who have twenty-six or more individual advisers between them.
Permissions	means permissions, licenses, consents, or authorisations required under the FSMA or the CCA or any other relevant Applicable Laws and if you are an Appointed Representative all such permissions or authorisations required from your Principal.
Person	means a natural person, corporate or unincorporated body (whether or not having separate legal personality).
PRA	means the Prudential Regulation Authority (and any successor of the PRA).
Principal	means an Authorised Person who permits an Appointed Representative to carry on regulated activities on its behalf.
Property	means the property over which security is, or is to be taken, in respect of the Mortgage advance.
Receiving Party	means that party to whom the Confidential Information of the other party is acquired in connection with any Application and/or these Terms.
RAO	means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (2001/544) (as amended).
Regulated Mortgage Product	Means our mortgage products which are subject to regulation by the FCA.
Regulator	means the FCA, PRA, Bank of England and any equivalent or successor body.
Services	means the applicable mortgage intermediary services set out at **Error! Reference source not found.**.

Side Letter	means any separate letter or agreement under which we agree a variation to these Terms with you, your Principal, Network or Mortgage Club.
Staff	means any individual who is either (i) working for you, or (ii) for the Principal and who is under your control and supervision
UK GDPR	has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.
us or **our** or **we**	means Quantum Mortgages Limited and any other company within the Group from time to time
you or **your**	means the Person accepting these terms, being a Network, Principal, Mortgage Club, Approved Packager, Directly Authorised Intermediary or Appointed Representative, and includes your Staff.

1.2 In these Terms, unless the context otherwise requires,

1.2.1 Any reference to a statute or a provision of a statute shall be construed as a reference to that statute or provisions as amended, re-enacted or extended at the relevant time;

1.2.2 Any reference to the singular shall include the plural and vice versa;

1.2.3 any reference to written or writing includes email; and

1.2.4 the terms “Controller”, “Data Protection Impact Assessment”, “Data Subject”, “Personal Data”, “Personal Data Breach”, “Processor” and “Processing” shall have the meanings set out in the UK GDPR (and “Process” and “Processed” shall be construed accordingly). “Sensitive Personal Data” means Personal Data that reveals such categories of data as are listed at Article 9(1) of the EU GDPR. For the purposes of the Agreement, Personal Data includes Sensitive Personal Data.

2 Services

Part A - The Services: Directly Authorised Intermediaries, Appointed Representatives and Networks

2.1 This Agreement sets out the basis on which we will accept Applications from you and your Appointed Representatives and that you (and your Appointed Representatives) will perform the Services. The roles and responsibilities of the parties are set out at Part 1 of **Error! Reference source not found.** to these Terms.

2.2 The Agreement is not an exclusive arrangement. This means:

2.2.1 we may enter into arrangements with other intermediaries which are the same as, or comparable to, these Terms; and

2.2.2 you may enter into arrangements with other lenders that are the same as, or comparable to, these Terms.

2.3 You will provide us with any management information we may reasonably ask you to provide concerning your business, your Staff, ownership, partners, or concerning the operation of the Agreement and performance of the Services (including any Fees paid or received by you from third parties), including but not limited to the information set out in Part 2 of **Error! Reference source not found.**.

2.4 You will (and will procure that your Appointed Representatives will) obtain the Applicant's authorisation to be their agent for the purposes of submitting an Application to us.

2.5 You and your Appointed Representatives may (but are not under any obligation to) submit Applications to us. To submit Applications to us:

2.5.1 you must (if authorisation is required by Applicable Laws in order to submit Applications or otherwise carry out your business) be authorised by the appropriate Regulator (or validly appointed as an Appointed Representative of a firm so authorised) and hold all other licenses required for the purposes of carrying out your business;

2.5.2 if you are submitting an Application to us as part of a network, a member of a mortgage club or you are a mortgage packager, your network, mortgage club or mortgage packager (as applicable) must have agreed to these Terms of Business;

Part B – The Services: Mortgage Clubs

2.6 This Agreement sets out the basis on which we will accept Applications from your Members and that your Members will perform the Services. The roles and responsibilities of the parties are set out at Part 1 of **Error! Reference source not found.** to these Terms.

2.7 This Agreement is not an exclusive arrangement. This means:

2.7.1 we may enter into arrangements with other intermediaries which are the same as, or comparable to, these Terms; and

2.7.2 you may enter into arrangements with other lenders that are the same as, or comparable to, these Terms.

2.8 You will provide us with any management information we may reasonably ask you to provide concerning your business, your Staff, ownership, partners, or concerning the operation of the Agreement and performance of the Services (including any Fees paid or received by you from third parties), including but not limited to the information set out in Part 2 of **Error! Reference source not found.**.

1.1 You will use reasonable efforts to promote our mortgage products among your Members, through whichever communication channels you consider appropriate. You agree to bear the costs of doing so, unless we agree separately (and in writing) to contribute to the cost of a particular promotion.

1.2 We may from time to time (but will not be obliged to) accept Applications from your Members. Before they submit Applications to us, your Members must:

1.2.1 be authorised by the appropriate Regulator (or validly appointed as an Appointed Representative of a firm so authorised) and hold all other relevant consents, permissions, registrations or licences required for the purpose of carrying out their business; and

1.2.2 agree to these Terms.

Part C – The Services: Approved Packagers

2.9 This Agreement sets out the basis on which you will provide the Services to us. The roles and responsibilities of the parties are set out at Part 1 of **Error! Reference source not found.** to these Terms.

2.10 This Agreement is not an exclusive arrangement. This means:

2.10.1 we may enter into arrangements with other intermediaries which are the same as, or comparable to, these Terms; and

2.10.2 you may enter into arrangements with other lenders that are the same as, or comparable to, these Terms.

2.11 You will provide us with any management information we may reasonably ask you to provide concerning your business, your Staff, ownership, partners, or concerning the operation of the Agreement and performance of the Services (including any Fees paid or received by you from third parties), including but not limited to the information set out in Part 2 of **Error! Reference source not found.**.

3 Your obligations in providing the Services

Part A – Obligations for Directly Authorised Intermediaries, Appointed Representatives and Networks

3.1 In providing the Services, you undertake that you will (and will procure that your Staff will):

3.1.1 conduct business in accordance with the requirements of the Applicable Laws;

3.1.2 submit applications in respect of which you take reasonable steps to check they meet the requirements of our Lending Policy;

3.1.3 use all reasonable and professional skill, care, honesty and efficiency of a diligent provider of services similar to the services and in accordance with good industry practices and standards;

3.1.4 ensure that your choice of lender, products and services is unbiased and in the best interest of the applicant based on the information which is provided to you;

3.1.5 for Applications in respect of Regulated Mortgage Products, work with us in ensuring good customer outcomes (as that term is meant in Chapter PRIN 2A of the FCA Handbook and associated guidance issued by a Regulator from time to time) and in particular in all of your interactions with Applicants, have regard to the Applicant's personal circumstances. You must tell us as soon as possible if you are aware of any additional support that we can provide to the Applicant as part of the Application process or otherwise in engaging with the Applicant as part of the ongoing management of their mortgage account;

3.1.6 tell us immediately if you consider the distribution arrangements are not consistent with the Regulated Mortgage Products providing fair value or risk delivering poor customer outcomes (as those terms are meant in Chapter PRIN 2A of the Financial Conduct Authority's handbook and any associated guidance issued by a Regulator from time to time);

3.1.7 disclose to each Applicant the existence, nature and amount of all Fees you will receive from us in respect of that Applicant's Application and obtain the Applicant's informed consent to such Payments prior to submission of their Application;

3.1.8 comply in full with all policies and procedures relating to Applications as we advise you of from time to time including without limitation our policies and procedures which are relevant to our compliance with the DP Legislation;

3.1.9 comply with the Payment Card Industry Data Security Standard (**PCI DSS**) for all data on the front and back of a payment card (**Cardholder Data**) until such time as all relevant Cardholder Data has been securely deleted from your infrastructure in accordance with the PCI DSS requirements relating to secure deletion;

3.1.10 if you are a Network, devise, implement and enforce your own anti-bribery policies and procedures, including delivery of training to your Staff, constituting adequate procedures under the Bribery Act 2010, and produce a copy of such policies and procedures, and evidence that such training has been delivered, on written request from us

3.1.11 comply in full with your obligations in **Error! Reference source not found.**, including in relation to the management information you are required to provide to us;

3.1.12 attend and complete any training on our policies and procedures or Applicable Laws as required by us from time to time;

3.1.13 use your best endeavours to ensure that information provided by you to us is true, accurate and complete in all material respects; and

3.1.14 use appropriately skilled, competent, efficient, experienced and sufficient numbers of Staff.

3.2 You undertake that you will not (and will procure that your Staff will not):

3.2.1 undertake any activity that is reasonably likely to harm our brand or reputation;

3.2.2 refer Applications for Regulated Mortgage Products to us as a direct or indirect consequence of the activities of any person who is not appropriately authorised or exempt from authorisation by any Regulator;

3.2.3 charge an Applicant any fees in respect of an Application which are required to be included in the cost of credit or disclosed by us to an Applicant by any legal or regulatory requirement without informing us prior to submission of the Application; and/or

3.2.4 offer any inducement to any Applicant or make any representation to an Applicant in order to persuade them to make an Application in respect of Regulated Mortgage Products save as approved by us.

3.3 You agree to tell us immediately in writing if:

3.3.1 you cease to act on behalf of an Applicant;

3.3.2 any authorisations, registrations or permissions needed to conduct all or part of your business lawfully are not current or are believed to be in jeopardy or if you are the subject of any enforcement action by a Regulator or any disciplinary action from any Club;

3.3.3 if you an Appointed Representative and your agreement with your Principal terminates for whatever reason.

3.3.4 you become aware or believe that any information provided in or as part of an Application is or may become untrue or incomplete;

3.3.5 you become aware of any unauthorised use of our systems (including of any username or password we provide for access to our systems);

3.3.6 you commit a material breach of any Applicable Laws or any of the terms of the Agreement; or

3.3.7 you become aware of any actual or suspected personal data breach relating to personal information about Applicants.

3.4 If you are an Appointed Representative, you warrant that your agreement with your Principal includes authority to conduct the Services.

Part B – Obligations for Mortgage Clubs

1.3 You warrant and represent that you hold all relevant legal, regulatory and other authorisations necessary for carrying out your business pursuant to the Agreement.

1.4 You will at all times:

1.4.1 conduct business in accordance with the requirements of Applicable Laws;

1.4.2 act diligently and in good faith in all dealings with us;

1.4.3 use the latest versions of our product literature (and destroy any out-of-date stocks);

1.4.4 use your best endeavours to ensure that information provided by you to us is true, accurate and complete in all material respects;

1.4.5 promptly provide us with any material information relating to your business which we reasonably request from time to time;

1.4.6 devise, implement and enforce your own anti-bribery policies and procedures, including delivery of training to your Staff, constituting adequate procedures under the Bribery Act 2010, and produce a copy of such policies and procedures, and evidence that such training has been delivered, on written request from us; and

1.4.7 comply in full with your obligations in **Error! Reference source not found.**, including in relation to the management information you are required to provide to us.

1.5 You undertake that you will not (and will procure that your Staff will not):

1.5.1 undertake any activity that is reasonably likely to harm our brand or reputation;

1.5.2 produce or distribute any documentation, unless supplied by us for distribution, containing our name, logos or trademarks without our prior written consent;

1.5.3 (other than as required for the purposes of performing your obligations under the Agreement) publish, circulate, issue or release any advertisement or literature relating to our business or us or make use of our name or logo (without our written authorisation);

1.5.4 sign or amend any documents or policies on our behalf or make any statements, promises or representations which bind or purport to bind us (or hold yourself out as having the right to do so); and/or

1.6 You agree to tell us immediately in writing if:

1.6.1 any authorisations, registrations or permissions needed to conduct all or part of your business lawfully are not current or are believed to be in jeopardy or if you are the subject of any enforcement action by the FCA and/or any other regulatory body;

1.6.2 it has come to your attention that any authorisations, registrations or permissions needed by any of your Members to conduct all or part of their business lawfully have lapsed or are believed to be in jeopardy or if it has come to your attention that any Member is the subject of any enforcement action by a Regulator;

1.6.3 any Member is the subject of disciplinary action by you;

1.6.4 you become aware of any unauthorised use of our systems;

1.6.5 you commit a material breach of any Applicable Laws or any of the terms of the Agreement; and/or

1.6.6 you become aware of any actual or suspected personal data breach relating to personal information about Applicants.

1.7 You must tell us in a timely manner (and in any event, within seven (7) days) of:

1.7.1 a Member ceasing to be a Member of your Club; or

1.7.2 a new Member joining your Club.

Part C – Obligations for Approved Packagers

1.8 In providing each of the Services, you will at all times:

1.8.1 conduct business in accordance with the requirements of Applicable Laws;

1.8.2 act diligently and in good faith in all dealings with us and the Applicants;

1.8.3 in respect of Applications for Regulated Mortgage Products, work with us in ensuring good customer outcomes (as that term is meant in Chapter PRIN 2A of the FCA Handbook and associated guidance issued by a Regulator from time to time) and in particular in all of your interactions with Applicants, have regard to the Applicant's personal circumstances. You must tell us as soon as possible if you are aware of any additional support that we can provide to the Applicant as part of the Application process or otherwise in engaging with the Applicant as part of the ongoing management of their mortgage account;

1.8.4 notify us, as soon as possible, if you identify or become aware of a communication produced by us or an activity undertaken by us in respect of Regulated Mortgage Products, that you consider is not delivering good customer outcomes (as that term is meant in Chapter PRIN 2A of the FCA Handbook and associated guidance issued by a Regulator from time to time) or may have caused or contributed to harm to the Applicant.

1.8.5 use your best endeavours to ensure that information provided by you to us is true, accurate and complete in all material respects;

1.8.6 disclose to each Applicant the existence, nature and amount of all Fees you will receive from us in respect of that Applicant's Application and obtain the Applicant's informed consent to such Fees prior to submission of their Application;

1.8.7 comply in full with all policies and procedures relating to Applications as we advise you of from time to time including without limitation our policies and procedures which are relevant to our compliance with the DP Legislation;

1.8.8 attend and complete any training on our policies and procedures or Applicable Laws as required by us from time to time;

1.8.9 promptly provide us with any material information relating to your business which we reasonably request from time to time;

1.8.10 devise, implement and enforce your own anti-bribery policies and procedures, including delivery of training to your Staff, constituting adequate procedures under the Bribery Act 2010 and produce a copy of such policies and procedures, and evidence that such training has been delivered, on written request from us; and

3.4.1 comply in full with your obligations in **Error! Reference source not found.**, including in relation to the management information you are required to provide to us.

1.9 In providing each of the Services, you undertake that you will not (and shall procure that your Staff will not):

1.9.1 undertake any activity that is reasonably likely to harm our brand or;

1.9.2 charge an Applicant any fees in respect of an Application which are required to be included in the cost of credit or disclosed by us to an Applicant by any legal or regulatory requirement without informing us prior to submission of the Application; and/or

1.9.3 offer any inducement to any Applicant or make any representation to an Applicant in order to persuade them to make an Application in respect of Regulated Mortgage Products save as approved by us.

1.10 You agree to tell us immediately in writing if:

1.10.1 any authorisations, registrations or permissions needed to conduct all or part of your business lawfully are not current or are believed to be in jeopardy or if you are the subject of any enforcement action by the FCA and/or any other regulatory body;

1.10.2 you become aware of any development that may have a material impact on your ability to perform the Services effectively in compliance with any service levels set out in the Agreement and/or in compliance with Applicable Laws;

1.10.3 you become aware or believe that any information provided in or as part of an Application is or may become fraudulent, untrue or incomplete;

1.10.4 you become aware of any unauthorised use of our systems;

1.10.5 you commit a material breach of any Applicable Regulation or any of the terms of the Agreement; and/or

1.10.6 you become aware of any actual or suspected personal data breach which is or may be relevant to the personal information about the Applicants.

4 The Application

4.1 We may (but are not under any obligation to) offer to make a mortgage advance to the Applicants.

4.2 We reserve the right in our absolute discretion and for any reason not to accept an application or applications submitted by you and we are not required to give a reason for doing so.

4.3 We will arrange all processing and administration of the Application. Provided that you have notified us of your up to date business email address and/or our mortgage portal access we will keep you up to date with our procedures, including our Lending Policy.

4.4 All Applications must be submitted with all relevant monies due. We will not accept liability for delays caused by incomplete or inaccurate information provided by you. Prior to submission you must have taken reasonable steps to ensure the Application meets our current Lending Policy.

4.5 You shall only submit applications in the current version of the application submission process which we have advised to you from time to time within the Lending Policy. You will ensure that prior to submitting an application to us, you have identified and verified the applicant in accordance with all Applicable Laws. You may be required to forward to us the relevant documentation we require in the event that we are unable independently validate this which may include photographic identification for each applicant in such form as we may require or permit. You will further ensure that the application submission process and the application has been fully and properly completed and shall take all reasonable steps to ensure that the information included is in all material aspects accurate, correct and not misleading.

4.6 We will provide you with appropriate user access details to enable you to submit applications to us. You are not permitted to share these details with anyone, and it is your responsibility to ensure that this information is stored securely. If you share your user access details with anyone, or anyone else uses these details, that will be a material breach under clause 19.2 of these Terms and we may immediately suspend your registration as a member of our Intermediary panel.

4.7 When you introduce Applicants to us you are not acting as our agent, and do not have the authority to make agreements or promises on our behalf or act on our behalf in any other way. You shall:

4.7.1 not hold yourself out as an Appointed Representative or agent of Quantum Mortgages;

4.7.2 not provide advice on our behalf either in relation to the mortgage products or otherwise. Advice given by you is solely your responsibility; and

4.7.3 take steps to notify potential applicants, customers, and other third parties of the capacity in which you are dealing with that party as required by any Applicable Laws.

5 Know your customer procedures

5.1 You will undertake (and will procure that your Appointed Representatives or Members will undertake) appropriate procedures to obtain, verify and record evidence of the identity of all Applicants introduced by you to us. These procedures must comply with Applicable Laws including, but not limited to the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002.

5.2 In connection with each Application submitted to us, you (or your Appointed Representative or your Member) must provide copies of such documentation obtained from an Applicant to discharge the obligation at clause 5.1, as we may reasonably require.

5.3 This clause 5 is a material term of the Agreement.

6 Compliance

6.1 If you submit a fraudulent Application we reserve the right to remove you from our Intermediary panel and advise the FCA under the Information from Lenders Scheme. In addition, we reserve the right to inform your Principal if we remove you from, or refuse you entry to, our Intermediary panel.

6.2 We shall not be responsible for any failure by you to provide advice to any Applicants or any other breach of any Applicable Laws, including the MCOB rules and we may refuse to do anything that is otherwise required to be done under these Terms if to do so would be against any Applicable Laws, including the FSMA, CCA and any obligation in the MCOB.

6.3 We will not accept applications from you submitted in your own name or on behalf of any Person acting on your behalf (including Staff, agents or consultants) who is not appropriately authorised or exempt from authorisation by the FCA or any other relevant regulatory authority and you accept responsibility for and warrant that all such Persons as aforesaid are appropriately authorised. We reserve the right to reject any application submitted by you if we suspect that it is submitted by someone who is not duly authorised in accordance with these Terms.

7 Oversight of your Appointed Representatives

7.1 You must have in place appropriate procedures to check the accuracy of the regulatory and contact details of your Appointed Representatives on an annual basis and to complete any data that you are required to submit to a Regulator in relation to the activities of your Appointed Representatives in full and on time.

7.2 You must have in place an appropriate framework to oversee the activities of your Appointed Representatives on an ongoing basis. This framework must include all matters required by the Regulator from time to time, including (without limitation):

7.2.1 Assessing senior management at each Appointed Representative for competence and capability;

7.2.2 Ensuring your Appointed Representatives act within the scope of their appointment;

7.2.3 Ensuring your controls and resources are adequate at all times, including through:

(a) re-assessing if your controls and resources remain adequate where an Appointed Representative and/or its business grows rapidly in a short period of time; and

(b) having systems and controls that anticipate the oversight of the Appointed Representative to a comparable standard as if they were an individual directly employed by you.

7.2.4 Ensuring (including when appointing an Appointed Representative) that the activities your Appointed Representatives carry on do not, or would not, result in an undue risk of harm to consumers or market integrity.

7.2.5 Conducting an annual review (the **Annual Review**) of each of your Appointed Representatives, a copy of which will be provided to us if we ask for it. The Annual Review shall consist of a review of:

(a) the fitness and propriety of senior management at the Appointed Representative and whether they have the ability to carry out the necessary regulated activities;

(b) the financial position of the Appointed Representative; and

(c) the adequacy of your controls and resources to effectively oversee the Appointed Representative.

7.3 We may request for you to undertake a review of the activities of an Appointed Representative in certain circumstances before the Annual Review, including where:

7.3.1 the Appointed Representative changes its business model;

7.3.2 the scope of the Appointed Representative's appointment is expanded to include one or more additional regulated activities;

7.3.3 the Appointed Representative changes any of its senior management in a role with responsibility for the activities carried on within the scope of its appointment more than once in a 12-month period; and/or

7.3.4 we identify a significant increase in the number of complaints about an Appointed Representative.

7.4 You undertake to prepare an annual self-assessment document (the **Self-Assessment)** demonstrating your compliance with the FCA's Policy Statement, 'Improvements to the Appointed Representatives regime' (**PS22/11**). The Self-Assessment must be reviewed and signed off by your governing body and a copy provided to us if we ask for it.

8 **Use of introducers**

8.1 If you introduce an Applicant to us by virtue of an introduction effected to you by an unregulated third party (**Introducer**) you must have a written agreement in place with the Introducer which requires them to:

8.1.1 not engage in regulated activities under the RAO in relation to Regulated Mortgage Contracts;

8.1.2 not receive any money from the Applicant in connection with any mortgage contract which the Applicant enters into as a result of such introduction;

8.1.3 disclose to the Applicant that it may receive payment or other reward or advantage for making the introduction, before making the introduction, and promptly disclose the amount of such payment, reward or advantage to the Applicant;

8.1.4 inform the Applicant if it is a member of the same group of companies as you before making any such introduction;

8.1.5 maintain written records of any such disclosures that are made (unless the introduction is being made under Article 33 of the RAO); and

8.1.6 comply with any requirements that we may have for the form of the disclosure and for how we want to record the disclosure.

8.2 Where the introduction relates to a consumer buy to let mortgage Application, the agreement between you and the Introducer must make clear that the Introducer shall not undertake any activity that would require it to be registered with the FCA for consumer buy to let business.

8.3 On our request you will immediately give us a list of the Introducers from which Applications are accepted.

9 Data Processing and Data Protection

9.1 The parties recognise that they shall each be processing Personal Data in connection with the performance of their obligations and/or exercise of their rights under these Terms and that the factual arrangement between them shall dictate the role of each party (as Controller or Processor) in respect of the DP Legislation. The parties agree and acknowledge that where either party processes Personal Data pursuant to or in relation to these Terms, that party will be carrying out the processing for its own purposes, and as such will be an independent Controller under the DP Legislation.

9.2 No party (or any sub-contractor of a party) shall act as Processor of the other party unless expressly agreed in writing. Each party acknowledges and agrees that any such agreed Processing can only take place after appropriate contractual arrangements have been put in place between the parties ensuring that such Processing is carried out in compliance with applicable DP Legislation.

9.3 Each party shall at all times comply with its respective obligations under all applicable DP Legislation to the extent such DP Legislation applies to it in connection with the performance of its obligations or exercise of its rights under these Terms.

9.4 Both parties shall ensure they have made all necessary registrations and notifications of their particulars in accordance with applicable DP Legislation and shall ensure that such registrations and notifications are kept accurate and up to date during the term of this Agreement. You shall supply to us on request to any Lender a copy of such registrations and notifications, together with any amended particulars that may be filed from time to time.

9.5 In addition to and notwithstanding any other right or obligation arising under these Terms, you and your Staff shall:

9.5.1 take all appropriate technical and organisational and security measures to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and service as may be necessary or desirable to ensure that Personal Data processed in connection with these Terms and all technology systems used by you are protected against loss, destruction and damage, cybercrime attacks and against unauthorised access, use, modification, disclosure, or other misuse;

9.5.2 take all technical and organisational security measures necessary to ensure that only authorised Staff have access to Personal Data of which you are a controller for the purposes of the DP Legislation;

9.5.3 take all reasonable steps to ensure the reliability and trustworthiness of any Staff that will have access to any Personal Data processed by you;

9.5.4 ensure that all confidential and Personal Data is securely encrypted both during storage and transmission between you and us and that all communications are secure and compatible with our requirements;

9.5.5 consider all reasonable suggestions made by any member of our Group to ensure that the level of protection provided for Personal Data you process is in accordance with these Terms and to make the changes suggested (at your own cost) unless you can prove to our reasonable satisfaction that they are not necessary to ensure ongoing compliance with this clause 9;

9.5.6 not do or omit to do anything which causes any member of our Group to breach any DP Legislation or contravene the terms of any registration, notification or authorisation under any DP Legislation of any member of our Group; or

9.5.7 not transfer Personal Data which has been obtained by or made available to you to any country outside the United Kingdom unless such transfer complies with all requirements of the DP Legislation, including the requirement to ensure that appropriate safeguards are in place in respect of such transfer.

9.6 You shall immediately notify us and, if requested by us, members of our Group upon:

9.6.1 becoming aware of a breach of this clause 9 or of any Personal Data Breach affecting Personal Data processed in connection with these Terms; or

9.6.2 becoming aware of any cyber-attack, virus or security incident which may impact on your obligations to Applicants or under these Terms or result in a breach of this clause 9; or

9.6.3 receiving any request, correspondence, notice or other communication whether orally or in writing from the ICO, or any other person, relating to Personal Data processed by you if such communication may impact in any way whatsoever on us or any other member of our Group.

9.7 You shall promptly complete and return to us on request from time to time any questionnaire designed to evaluate your compliance with your obligations in respect of Personal Data or information security under these Terms.

9.8 You will provide us with any information we request in respect of any technology providers engaged by you and involved in delivery of your obligations under these Terms and to customers. You are responsible for ensuring compliance of such technology providers with the obligations set out in these Terms, good industry practice and our Group policies and processes. In particular you are responsible for the security and compatibility of any technology used by such technology providers to ensure that customer data is not lost or corrupted. In the event that you or any technology partner intends to connect to us using an application programming interface will require our prior written approval and signature of an amendment to this Agreement and/or a separate agreement.

9.9 Nothing in this clause shall relieve you of any liability for the acts or omissions of any Staff in relation to the Personal Data.

9.9.1 Your duties under this clause shall survive any termination of your membership from our mortgage intermediary panel

10 Confidentiality

10.1 During the period in which you are registered as a member of our Intermediary panel we will grant access to you and to any Staff who necessitate access for administration purposes, of our website for use by Intermediaries and you and such Staff will be provided with a separate

User ID (Identification) and password for this purpose. Once you have been issued with a user ID and password you must not disclose it to anyone, including for the avoidance of doubt any fellow intermediaries or any Staff, and shall procure that any Staff do not disclose it to anyone. If your or any member of your Staff's password is revealed to any other person (whether a member of Staff or a third party), whether deliberately or in error or otherwise, we will not be liable to you for any loss incurred and you agree to indemnify us is respect of Losses which we may incur as a result of the unauthorised use of your and/or any Staff's password by any third party. You agree that your and any Staff's use of the website shall be solely for the purposes of acting as an Intermediary and shall be in accordance with any usage restrictions of the website notified or made available by us from time to time.

10.2 Subject to clauses 10.3, 14, 16 and 21.11 the Receiving Party will keep all Confidential Information of the Disclosing Party secret and confidential, will only use the other party's Confidential Information for the proper performance of its obligations under these Terms and will not, without the Disclosing Party's written consent, communicate or disclose, whether directly or indirectly and whether in writing or orally, Confidential Information to any other person other than in accordance with these Terms, save that:

10.2.1 The obligations of confidentiality in this clause 10 will not extend to Confidential Information which;

(a) the other party can show is in, or has become part of, the public domain other than as a result of a breach of the obligations of confidentiality under the Agreement;

(b) was in the other party's written records prior to entering into the Agreement and not subject to any confidentiality obligations; and

(c) was independently disclosed to the other party by a third party entitled to disclose the same

10.2.2 Such Confidential Information may be disclosed by either of us to members of staff, professional advisors, or any crime prevention or regulatory bodies that have a need to know such Confidential Information, provided that they agree to keep such Confidential Information confidential on terms similar to these Terms.

10.3 Without prejudice to any other disclosure obligations under these Terms, either of us may request and require the other to disclose any information in its possession and control as necessary for the requesting party to comply with its obligations under Applicable Laws.

11 Money Laundering

11.1 In relation to all business you refer to us, you agree to adhere to all Applicable Laws ensuring that you have relevant systems and controls in place to prevent financial crime.

12 Anti-Bribery, Corruption and Modern Slavery

12.1 You agree to:

12.1.1 comply with all applicable laws, statutes and regulations relating to anti-bribery and anticorruption, including but not limited to the Bribery Act 2010, the Competition Act 1998 and the Enterprise Act 2002;

12.1.2 not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity has been carried out in the UK; and

12.2 You agree to comply with all applicable anti-slavery and human trafficking laws, statutes, regulations and codes from time to time in force including but not limited to the Modern

Slavery Act 2015 and shall prepare an annual statement setting out the steps you have taken to ensure that this is the case;

12.3 You represent and warrant that neither you nor any of your Staff has been convicted of any offence involving slavery or human trafficking.

12.4 You will, at all times, ensure you have in place reasonable prevention processes and controls so as not to cause us in any way to be in breach of the offences contained in the Criminal Offences Act 2017 concerning failure to prevent facilitation of tax evasion.

13 Advertising

13.1 You must have our written approval before using our logo, or distributing any advertising, press release or marketing literature that refers to us. Our approval of the copy means that we are happy with the form and content but does not mean that we consider that it complies with any laws, regulations or codes of practice. It is your responsibility to check compliance of the same.

14 Complaints Procedure

14.1 You undertake that you will, or will procure that your Appointed Representative or Member will, or (if you are an employee of an authorised firm) your firm will:

14.1.1 Have a documented internal complaints procedure which complies in full with Applicable Laws; and

14.1.2 Maintain, and have available for inspection by us, a complaints log reflecting complaints made in respect of activities undertaken in accordance with the Agreement.

14.2 You must immediately notify us of any complaints relating to fraud or improper conduct by you or any of your Appointed Representatives.

14.3 We may determine procedures for dealing with such complaints and potential complaints which may include:

14.3.1 obligations for you or your Appointed Representatives or Members to submit to investigation by, and provide information to, us and such other persons as we may direct;

14.3.2 obligations for you or your Appointed Representatives or Members promptly to make any payments to Applicants or to submit to any other sanctions, that we may reasonably require; and

14.3.3 restrictions on contact between you or your Appointed Representatives or your Members and the person making the complaint.

14.4 You will comply with any instruction that we may give concerning investigations which may be carried out by any Regulator or with any instruction which may result from the exercise of intervention powers by any Regulator.

14.5 We may disclose any identified non-compliance with any Applicable Laws by you or your Appointed Representative or your Members to other lenders as well as to any Regulator.

15 Fees

15.1 A fee will be paid as set out in this clause 15 following the completion of a Mortgage Advance or product transfer to an applicant who is introduced by you in accordance with these Terms. The amount of any fees will be set out in a Side Letter. You will not be entitled to any such

Fee or reimbursement of any other fee paid in respect of any Application should it not be accepted by us and does not proceed to completion.

15.2 Fees payable pursuant to these Terms may be paid directly to you or directly to your Club or Packager or, if you are an Appointed Representative, to your Principal for onward disbursement to you. The onward payment of the Fees by your Club, Packager or Principal will be subject to the terms and conditions of any agreement you have with your Club, Packager or Principal.

15.3 All payments made under these Terms (whether to you, the Club, or to your Principal) will be made by bank transfer to an account in your name or in the name of the Club or in the name of your Principal, based in the UK (where the services provided by you to us are performed).

15.4 Where payment is made by us to the Club, Packager or to your Principal, the Club, Packager or Principal is responsible for the onward payment of Fees to you in respect of the Application. We are not responsible for any fees or fee arrangements between you and the Club / Packager or between you and your Principal.

15.5 You will promptly return to us, or to the Club, Packager or to your Principal, any overpayment by us.

15.6 We may, at our discretion, without advance notice amend the fee structure used to calculate Fees payable to you under these Terms. For the avoidance of doubt, any changes to the fee structure will only be applicable to applications which are submitted to us after the change and not in respect of applications which have been submitted to us prior to the change becoming effective.

15.7 We will cease making payments to you if:

15.7.1 We are notified in writing, or it is reasonable to infer, that the relevant Appointed Representative or Member is no longer validly acting on behalf of the Applicant; or

15.7.2 We are prevented from making payments by the operation of Applicable Laws.

15.8 We will not make any payment of Fees in connection with any Application which:

15.8.1 does not proceed to completion;

15.8.2 we reasonably believe to be fraudulent; or

15.8.3 is submitted in material breach of your Agreement with us.

15.9 You will take all reasonable steps to ensure that any payment made (whether at completion or before or after completion on any Application) by any Applicant to any Person in connection with such application and/or these Terms (in view of the services provided by that Person to the Applicant which are the subject of the payment) is:

15.9.1 of a reasonable amount and not excessive; and

15.9.2 in respect of Regulated Mortgage Products, is compliant with MCOB 12 Charges.

15.10 Where relevant, disclosure of all fees must be made to us and in accordance with MCOB and any other Applicable Laws.

15.11 We may suspend making payments of Fees to you (or if you are a Member of a Club then your Club) if you enter into a voluntary arrangement, are the subject of bankruptcy or liquidation proceedings, have a receiver or administrator appointed over any assets, cease to hold any relevant material regulatory authorisation or are charged with or convicted of any offices involving fraud or dishonesty. If you are a Club and a similar event in relation to a Member we may suspend all payment of Fees relating to that member. If we suspend payments of fees for any of these reasons we may hold on to such payments until we are satisfied that it is lawful to make them or have clear direction from a court or insolvency practitioner.

16 Record Keeping, Monitoring and Access

16.1 You agree to (and will procure that each of your Staff will) cooperate with any Regulator in all matters relevant to performance of the Agreement whenever requested by us and will deal with them in an open and co-operative way. Each party will keep the other fully and promptly informed in relation to any requests for co-operation from any Regulator in respect of the services provided under the Agreement.

16.2 You shall in relation to the discharge by Regulators of their functions and/or to assist us to meet our obligations:

16.2.1 make yourself readily available for meetings with us and/or regulators as reasonably requested;

16.2.2 give us and/or Regulators reasonable access to any records, files, tapes or computer systems which are within your possession or control, and provide any facilities which we and/or Regulators may reasonably request;

16.2.3 produce to us and/or Regulators and permit us and/or Regulators to copy specified documents, files, tapes, computer data or other material in your possession or control as reasonably requested;

16.2.4 print information in your possession or control which is held on computer or otherwise convert it into a readily legible document or any other record which we and/or Regulators may reasonably request; and

16.2.5 answer truthfully, fully and promptly all questions which we or Regulators reasonably puts to you.

16.3 You will permit us, representatives of Regulators and persons appointed by Regulators for the purposes of this clause to have access, with or without notice, during reasonable business hours to any of your business premises:

16.3.1 (in the case of us) to review your compliance with your obligations under the Agreement;

16.3.2 (in the case of us) to assist us to meet our obligations; and

16.3.3 (in the case of Regulators or persons Regulators appoint) in relation to the discharge of Regulators' functions under Applicable Laws.

16.4 You shall keep accurate, up to date and comprehensive records relating to performance of the Agreement, including such records required by Applicable Laws, in such form as we may reasonably specify from time to time.

16.5 You will ensure that our auditors, upon reasonable notice:

16.5.1 have a right of access at all times to your records (save for protected items as defined in FSMA); and

16.5.2 are entitled to require from you or other officers such information and explanations as the auditors reasonably consider necessary for the performance of their duties as auditors.

17 Indemnity

17.1 You shall indemnify us and keep us indemnified from and against loss, damage or liability (whether criminal or civil), and legal fees and costs incurred by us directly as a consequence of a breach by you of these Intermediary Terms of Business, your Agreement with us or of any of your obligations under any Applicable Laws.

17.2 The Intermediary warrants to Quantum Mortgages that it has and will maintain professional indemnity insurance with a reputable insurer which, as a minimum, complies with the requirements imposed by the FCA and in any event has a minimum cover amount of one million pounds (£1 million) or such other amount as we may notify you of from time to time. We may request evidence of such insurance;

17.3 As and when required by the Company, the Intermediary will produce for inspection documentary evidence that such insurance is being properly maintained.

18 Limitation of Liability

18.1 We will not be liable for any pure economic loss, loss of profit, loss of business, depletion of goodwill or otherwise in each case whether direct, indirect or consequential which arises out of or in connection with these Terms.

19 Termination

19.1 We continually review and update our Intermediary panel. On-going registration as a member of our Intermediary panel is dependent on submission to us of quality applications that meet our Lending Policy on a regular basis. We therefore reserve the right by giving notice to you that we are terminating or suspending your registration as a member of our Intermediary panel at any time within our sole discretion and without explanation). If you are a Directly Authorised Intermediary and are a Member of a Club, we reserve the right to notify your Club of your removal. If you are an Appointed Representative, notice of your termination may be given by us to your Principal. In the event that we have terminated or suspended your registration due to non-submission of any applications to us for a certain period (as opposed to the quality of the Applications) you shall be entitled to apply to us for re-registration which we shall consider at our discretion.

19.2 In addition to clause 19.1 above, we may immediately terminate or suspend your registration (or the registration of any person or body for which you are responsible as a member of our Intermediary panel) in the event of any one or more of the following:

19.2.1 Any material breach by you or any person or body for which you are responsible of any of the provisions contained within your Agreement with us;

19.2.2 Any misconduct by you or any person or body for which you are responsible which is or could be viewed as prejudicial to our business or reputation;

19.2.3 You cease to be appropriately authorised or exempt (as applicable) under the Financial Services and Markets Act 2000 or if the FCA or any Regulator impose any fine or penalty on you;

19.2.4 Material litigation, insolvency or reconstruction involving you (including any of your partners if you are in a partnership) including (without limitation of the foregoing) bankruptcy, dissolution, administration, winding up or seizure of assets or entry into any arrangement or composition with creditors; or

19.2.5 Any failure by you or any person or body for which you are responsible to comply with clause 3.1.2 or clause 10.

19.3 In the event of termination (other than termination pursuant to clause 19.2 above) we agree:

19.3.1 to pay any Fees payable in relation to any completions that have occurred prior to the date of termination and in relation to applications that have been submitted and completions that occur in relation to those applications within six months of the termination date;

19.3.2 to inform you if any applications already received will continue to be processed by us; and

19.3.3 upon your written request to discuss with you the reasons for our decision to terminate or suspend your registration and if future re-registration is permissible.

19.4 You may elect to terminate your registration as a member of our Intermediary panel at any time by providing us with one months' notice in writing of such termination and we shall be entitled to remove you as a member of our Intermediary panel immediately upon receipt of such notice should we elect to do so.

19.5 In the event of termination you shall:

19.5.1 promptly return to us any property, whether in hard copy or electronic form, belonging to us;

19.5.2 not proceed any further with any Application and shall cease all promotion of our mortgages;

19.5.3 shall not (during your membership of our Intermediary Panel or any time thereafter) denigrate in any manner our products, services, business or reputation;

19.5.4 repay all sums then and subsequently outstanding to us within 28 days of the termination taking effect; and

19.5.5 use reasonable endeavours to ensure that all activities carried out under the Agreement are transferred smoothly back to us or such other party as we may specify.

19.6 Any termination under this clause shall not affect any accrued rights or liabilities of either party nor shall it affect the provisions of any clause which is to continue to apply notwithstanding termination including clauses 6, 9, 10, 12, 14, 16, 17, 18, 19.5, 20 and 21 or the coming into force of any provision which is expressly or by implication intended to come into force on or after such termination.

20 Dispute Resolution Procedure

20.1 If a dispute arises out of or in connection with your Agreement with us or the performance, validity or enforceability of it (**Dispute**), then, except as expressly provided in these Terms, the parties shall follow the procedure set out in this clause:

20.1.1 either party shall give to the other written notice of the Dispute, setting out its nature and full particulars (**Dispute Notice**), together with relevant supporting documents. On service of the Dispute Notice, the Head of Sales & Distribution of the Lender shall attempt in good faith to resolve the Dispute;

20.1.2 if the Head of Sales & Distribution of the Lender is for any reason unable to resolve the Dispute within thirty (30) days of service of the Dispute Notice, the Dispute shall be referred to the Managing Director of the Lender, who shall attempt in good faith to resolve it with you (or such other person to whom the Dispute may be escalated within your firm); and

21 General

21.1 The rights of each of us under these Terms may be waived only in writing and any delay in exercising or failure to exercise any such right shall not be a waiver of that right.

21.2 If, at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any relevant jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other relevant jurisdiction shall be affected or impaired.

21.3 These Terms, together with any amendment agreement as referred to at the top of the Terms, if any, set out the entire Agreement between us and you. No previous, oral or implied terms shall apply as between you and us in respect of any introductions made by you in respect of applications for Mortgage advances.

21.4 We may set off any sums payable to you under these Terms against any sums that are due from you to us or a third party under these Terms or otherwise.

21.5 You may not assign, sub-contract, sub-delegate or transfer all or any part of your rights or obligations under these Terms, without our written consent which we shall not unreasonably withhold.

21.6 We may assign, novate or otherwise dispose of our rights under these Terms (in part or in whole) at any time to any Group member or to any successor of any part of the Quantum Mortgages Ltd operation or business and reference to "we", "us" and "our" includes our assignees and transferees.

21.7 These Terms shall not be enforceable under or by virtue of the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party, or a successor, transferee or assignee of a party.

21.8 Each of us shall remain liable to the other for any breach of these Terms by its assignees, subcontractors or transferees.

21.9 No variation of any of these Terms shall be effective unless it is in writing and signed by or on behalf of each of the parties save in respect of clause 15.4.

21.10 Both of us agree to act in good faith in relation to each other for so long as these Terms between us remain in force and in particular, but without prejudice to any of these terms, undertake to discuss any dispute that may arise and seek an amicable settlement in relation to any such dispute. For the avoidance of doubt, this will not prejudice the right of either party to take legal proceedings.

21.11 You agree to disclose the existence of the agreement between us on these Terms and that you are being remunerated by us to any Person that you introduce to us under these Terms. You also agree that irrespective of any legal or other restrictions on disclosure, our agreement on these Terms, any payments under it and any information received by us about you may be disclosed to any member within our Group.

21.12 Where any Regulator brings any action or investigation in relation to any services or other activities by you or where disciplinary or complaints procedures are applied, we may withhold or delay any payments otherwise due to you until you have implemented or discharged any sanctions resulting from those procedures; and/or ii) either indefinitely or temporarily limit or suspend any services that you may provide to us.

22 Applicable law

22.1 These Terms are governed by English Law.

22.2 The courts of England and Wales shall have exclusive jurisdiction over any disputes arising out of or in connection with these Terms.

This document is for intermediary and professional financial advisors only and not for customer use.

Schedule 1

Services

DIRECTLY AUTHORISED INTERMEDIARIES

1 Obtain the Applicant's authority to act as their agent for the purposes of the Application to the Lender.

2 Provide the Lender's Privacy Notice to the Applicant within five (5) Business Days of commencing the application process and in any event, prior to submitting any information to the Lender.

3 Provide the mortgage illustration to the Applicant.

4 Complete the Application on behalf of the Applicant, including gathering all necessary information from the Applicant (and any party named in the Application).

5 Submit the Application to the Lender.

6 Collect the documents required by the Lender to complete the Application and upload the documents to our application portal.

MORTGAGE NETWORKS

7 Obtain the Applicant's authority to act as their agent for the purposes of the Application to the Lender.

8 Provide the Lender's Privacy Notice to the Applicant within five (5) Business Days of commencing the application process and in any event, prior to submitting any information to the Lender.

9 Provide the mortgage illustration to the Applicant.

10 Complete the Application on behalf of the Applicant, including gathering all necessary information from the Applicant (and any party named in the Application).

11 Submit the Application to the Lender.

12 Collect the documents required by the Lender to complete the Application and upload the documents to our application portal.

APPROVED PACKAGERS

1 Receiving application forms from intermediaries.

2 Collating documentation required to be submitted in connection with an Application.

3 Undertaking credit reference searches.

4 Instructing a valuer.

MORTGAGE CLUBS

1 Use reasonable efforts to promote our mortgage products amongst your Members through whichever communication channels you consider appropriate.

2 Bear the costs of promoting our mortgage products amongst your Members, unless we agree separately (and in writing) to contribute to the cost of a particular promotion.

Schedule 2

Roles and Responsibilities and Management Information

Part 1- Roles and Responsibilities

For the purposes of the Agreement the parties agree that the manufacturer(s) of the Regulated Mortgage Products shall be the Lender.

The parties acknowledge and agree that where collaboration occurs in relation to a function such that the Lender/Intermediary are described as each responsible then, unless otherwise set out, the first named party will lead on the activity.

The Lender and Intermediary will fulfil the activities as described below:

Activity	Responsibility
Developing and approving the Regulated Mortgage Products to be distributed under the Agreement	Lender
Identifying the target market for the Regulated Mortgage Products to be distributed under the Agreement, including considering if any customers with vulnerable characteristics are in the target market and taking account of any additional needs.	Lender
Testing the Regulated Mortgage Product to ensure that it is designed to meet the needs, characteristics and objectives of the target market	Lender
Providing information to the Intermediary to support distribution.	Lender
Developing the distribution arrangements for the Regulated Mortgage Products manufactured by the Lender. The intermediary's distribution arrangements should ensure that sale of the Regulated Mortgage Products is targeted at those whose needs, characteristics and objectives are met by the product, and extra care should be taken when the product is offered to individual customers on the periphery of the target market.	Intermediary
Taking account of any vulnerable characteristics of customers in the target market and giving particular consideration to any additional needs that these customers may have.	Lender and Intermediary.
Obtaining the information it needs from the Lender to understand the Regulated Mortgage Products, their target market and intended distribution strategy.	Intermediary

Assessing whether the Intermediary's charges for Regulated Mortgage Products represent fair value (as that is meant in Chapter PRIN 2A of the FCA Handbook and any associated guidance issued by a Regulator from time to time).	Intermediary
Carrying out regular reviews of the distribution strategy for Regulated Mortgage Products to ensure it continues to deliver good customer outcomes (as that is meant in Chapter PRIN 2A of the FCA Handbook and any associated guidance issued by a Regulator from time to time) and when different channels are used to distribute the Regulated Mortgage Products, ensuring that customers are able to easily access and assess key information through all channels.	Lender and Intermediary
Notifying the other party, as soon as possible if a party identifies or becomes aware of a communication produced by the other party or an activity undertaken by the other party in relation to Regulated Mortgage Products, that it considers is not delivering good customer outcomes or may have caused or contributed to harm to the Applicant (as those terms are meant in Chapter 2A of the FCA Handbook and any associated guidance issued by a Regulator from time to time).	Lender and Intermediary

Part 2 – Management Information

Each party shall provide to the other such other information in such format and/or at such frequency as may be reasonably requested and agreed in writing between the parties from time to time (which, in the case of the Intermediary, includes (without limitation) all information which the Lender may require in order to assess the Intermediary's (i) compliance with the requirements of any Regulator and (ii) financial condition). In particular (but without limitation) the following information will be provided by each party to the other, although we reserve the right to change these requirements at any time, by providing reasonable prior written notice:

1 Any management information which the Lender might require the Intermediary to routinely provide such as financial statements and management accounts.

2 Sufficient information to allow the Intermediary to:

2.1 Understand Regulated Mortgage Product characteristics;

2.2 understand the identified target market for Regulated Mortgage Products;

2.3 consider the needs, characteristics and objectives of potential Applicants in the target market for Regulated Mortgage Products with characteristics of vulnerability;

2.4 identify the intended distribution strategy for Regulated Mortgage Products; and

2.5 ensure the Regulated Mortgage Products will be distributed in accordance with the needs, characteristics and objectives of the target market.

3 Sufficient information to allow the Lender and the Intermediary to:

3.1 identify if a Regulated Mortgage Product no longer offers fair value;

3.2 (where it is identified that a Regulated Mortgage Product no longer offers fair value), mitigate the situation and prevent further occurrences of any possible harm to potential Applicants;

3.3 redress any foreseeable harm that has been caused to Applicants by faults in the Regulated Mortgage Product distribution arrangements.

All information sharing requirements agreed between parties will be in accordance with any generally accepted industry principles (including, without limitation, the joint principles issued by the Association of Mortgage Intermediaries, UK Finance, the Building Societies Association and the Intermediary Mortgage Lenders Association on 24 May 2023 entitled “Information sharing between mortgage intermediary firms and lenders to help prevent consumer harm in relation to mortgage products and services”, as those principles may be amended, supplemented or replaced from time to time) and/or any generally accepted industry guidance or principles on information sharing between mortgage intermediary firms and lenders.