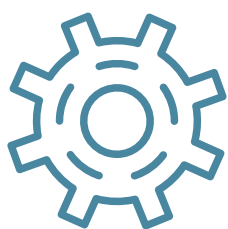


Financial Broker Appointment Agreement

- Appointment Terms & Conditions
- Appointment Application Form

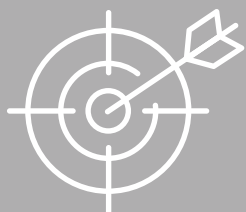


**DEDICATED
TO FINANCIAL
BROKERS**



**IMPLEMENTING
BEST
INTERNATIONAL
INVESTMENT
PRACTICE**

**INNOVATION
AND THOUGHT
LEADERSHIP**



**LEADING
INVESTMENT
PRODUCTS &
SOLUTIONS FOR
IRISH FINANCIAL
BROKERS**



**CONSISTENCY
OF PRODUCT
AVAILABILITY
AND
DOCUMENTATION**

Definitions

Financial Broker	(1) An investment firm authorised by the CBI under the MiFID Regulations; or (2) An investment business firm authorised or deemed authorised by the CBI under the Investment Intermediaries Act 1995 (IIA); or (3) An investment product intermediary as defined in the IIA.
Broker Solutions (the Firm) distributes	Is a trading name of MMPI Limited. Broker Solutions manufactures and Investment Products.
Client(s)/Investor(s)	Any natural or legal person/consumer to whom the Financial Broker has recommended a Broker Solutions Investment Product.
IIA	Investment Intermediaries Act 1995, as amended.
CPC	Consumer Protection Code 2012 and all additions and amendments thereto.
IMD Regulations	The European Communities (Insurance Mediation) Regulations 2005.
MiFID	The European Communities (Markets in Financial Instruments) Regulations 2007.
MiFID II	Collectively, Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 and Regulation (EU) No 600/2014 of the European Parliament and of the Council.
PRIIPs	Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on Key Information Documents for Packaged Retail and Insurance based Investment Products.
MCC	The Minimum Competency Code 2011.
F&P Standards	Fitness and Probity Standards 2011.
KID	Key Information Document as outlined under PRIIPs.
CBI	Central Bank of Ireland



Terms & Conditions of Appointment

The Terms & Conditions of this Agreement apply to all products and services provided by Broker Solutions (the Firm) to its appointed Financial Brokers.

1. Regulation

- (i) MMPI Limited trading as Broker Solutions is regulated by the Central Bank of Ireland.
- (ii) The Financial Broker must be regulated and/or authorised (either by the CBI or by an approved professional body) to conduct the business contemplated in this Agreement. This includes holding authorisation to advise in relation to the Broker Solutions Investment Product type (investment instrument) being recommended by the Financial Broker to its client. It is the Financial Broker's responsibility to maintain the regulated status and/or authorisations required to conduct the business contemplated in this Agreement for the duration of the Agreement.
- (iii) If there is any amendment or change in the Financial Broker's authorised status or any amendment or change in the list of investment instruments that the Financial Broker is authorised to advise in relation to, the Financial Broker must inform the Firm immediately.

2. Investment Business Contemplated

- (i) The Financial Broker wishes to recommend Broker Solutions Investment Products to its clients.
- (ii) The Financial Broker will only recommend Broker Solutions Investment Products to its clients where:
 - The Financial Broker has conducted a detailed assessment of the client's investment requirements in advance of recommending the Broker Solutions product to its client.
 - The Financial Broker has researched all of the investment products consistent with the investor's requirements and has selected the Broker Solutions product as the most suitable and appropriate for its client.
 - The Financial Broker has outlined its investment recommendations (including the selection of the Broker Solutions product) to its client in a detailed, written Statement of Suitability.
 - The Financial Broker will provide a hard copy of the Product Brochure and the Product KID to each of its investor clients prior to or at the time of recommending the Broker Solutions product to its client.
 - The Financial Broker will submit a fully completed and signed Application Pack to Broker Solutions for each of its clients including all the information supporting documentation required.
 - The Financial Broker agrees that it has been appointed as agent by its clients. The Firm will therefore accept instructions from the Financial Broker on behalf of its clients.
- (iii) The Firm does not appoint the Financial Broker as a Tied Agent within the meaning of MiFID. The Financial Broker shall not have the authority to bind the Firm in contract, to sign documents, or to represent the Firm, or to incur any expenditure on behalf of the Firm in any circumstances.

3. Duties of the Financial Broker

- (i) The Financial Broker agrees to maintain appropriate authorisation at all times for the duration of this Agreement (as described in 1 (ii) & (iii) above).
- (ii) The Financial Broker agrees to maintain a current CEO Declaration to the CBI on the continued Fitness & Probity of the Controlled Function Role Holders and Nominated Advisors.
- (iii) The Financial Broker agrees to maintain a Minimum Competency Register listing the qualifications of the Control Function Role holders and Nominated Advisors.
- (iv) The Financial Broker will ensure that its relevant employees are competent, capable and act with integrity and are appropriately experienced and qualified to transact for and advise clients in a manner consistent with all regulatory and legal requirements.

- (v) The Financial Broker agrees to comply with all applicable Legislation, regulations and Codes of Conduct. These include but are not limited to:
 - Client Asset requirements as issued by the CBI
 - All applicable Anti-Money Laundering and Counter Terrorist Financing requirements
 - All applicable Data Protection requirements
 - IIA 1995
 - CPC 2012
 - MiFID
 - Fitness & Probity requirements 2011 issued by the CBI
 - MCC 2011
- (vi) If any breach of law, code or regulation etc. is committed by the Financial Broker, it agrees to hold the firm harmless for any loss or expense arising directly or indirectly from such a breach. The Financial Broker must inform the Firm of any breach of law, regulations or legislation immediately.
- (vii) The Financial Broker agrees to maintain an appropriate level of Professional Indemnity Insurance for the duration of this Agreement. If at any time, the Financial Broker's Professional Indemnity Insurance is withdrawn, compromised or repudiated in any manner, the Financial Broker must inform the Firm immediately.
- (viii) The Financial Broker agrees to disclose the nature of its appointment by the firm to its clients.
- (ix) The Financial Broker agrees to disclose all payments received from Broker Solutions to its clients.
- (x) The Financial Broker agrees that it will not use or publish the Firm's logo, name or any other identifiable material referring to the Firm without the permission of the Firm in advance.

4. Duties of Broker Solutions

- (i) Design, manufacture and distribute Investment Products for distribution through Financial Brokers in accordance with this Agreement.
- (ii) Appoint appropriate custodians and other third party administrators to handle client cash and to open and maintain the securities accounts required to invest in its Investment Products.
- (iii) Provide Brochures and KIDs (as required by PRIIPs) for each Investment Product. These Product materials will comply with all the regulatory and legislative requirements that apply to the Firm's products and will at all times be fair and not misleading.
- (iv) Provide other Product marketing supports to Financial Brokers such as Product 2 Page Summary Sheets, Product Investment Rationales and Underlying Investment Fact Sheets, Presentations & Videos etc.
- (v) Provide Product training to all relevant staff members of each Financial Broker. This will be achieved in the course of Product Presentations during regular site visits, the provision of Product Broker Training Guides and other electronic means.
- (vi) When Broker Solutions manufactures a Bespoke Product to a Financial Broker, a stand alone Letter of Agreement will be signed by both parties outlining the details of and responsibilities of the parties in relation to such a Product.
- (vii) Provide post investment Certificates to Financial Brokers for each investor client within 7 days of the Issue Date of each Product.
- (viii) Provide Commission Payments and Commission Statements to Financial Brokers within 7 days of the Issue Date of each Product.
- (ix) Provide regular Price (secondary market) and Performance updates for each Product to Financial Brokers for onward communication to investor clients.
- (x) Broker Solutions reserves the right to contact Financial Broker's clients in exceptional circumstances but will not market any products or services to such clients.

5. Anti-Money Laundering

- (i) The Financial Broker agrees to comply with all applicable Anti-Money Laundering and Counter Terrorist Financing Legislation.
- (ii) The Financial Broker will:
 - Provide certified copies of documents verifying the identity and address of all clients to the Firm's satisfaction.
 - Inform the firm immediately if it suspects that any client introduced is or may be involved in money laundering or terrorist financing.
 - Inform the firm immediately if a client is or becomes a Politically Exposed Person.
 - Provide any additional documents or evidence required by the Firm's custodian or other administrative services providers.
- (iii) The Financial Broker acknowledges that Broker Solutions relies on the Anti-Money Laundering checks and verifications carried out by it in relation to Anti-Money Laundering and Counter Terrorist Financing Legislation.
- (iv) The Firm may withhold or cancel payments due to the Financial Broker in the event that the requirements above are not performed satisfactorily.

6. Data Protection

- (i) The Financial Broker will act as a Data Controller and a Processor within the meaning of the Data Protection Acts when carrying out the tasks in 2(ii) above.
- (ii) The Financial Broker agrees to comply with all relevant provisions of all relevant Data Protection Legislation.
- (iii) The Firm may record telephone conversations with the Financial Broker for regulatory purposes. These telephone conversations will be used as evidence as necessary.
- (iv) The Firm's Data Protection Notice can be reviewed at:
<http://www.brokersolutions.ie/2017/wp-content/uploads/2018/05/GDPR-Data-Protection-Notice.pdf>

7. Client Contact

- (i) The Financial Broker is the advisor to and the primary point of contact for each investor/client. The Firm will therefore contact the Financial Broker in the first instance and where possible, with all information regarding any relevant investment Product. The Financial Broker will thereafter communicate all relevant Investment Product information to its clients
- (ii) Notwithstanding 7 (i) above, the Firm reserves the right to correspond directly with the Financial Broker's clients where deemed necessary.

8. Fees, Commission and other Payments

- (i) Broker Solutions pays upfront commission to Financial Brokers that recommend its Structured Retail Investment Products (SRPs) to its clients. The upfront commission payable to Financial Brokers in respect of each Product is specific to each individual Product and is detailed in full in the "Costs and Charges" Section of each Brochure.
- (ii) Indicatively, the upfront commission payable to Financial Brokers is as follows:
 - Capital at Risk SRPs: 2.5% Upfront Commission
 - Capital Protected SRPs: 2.25% Upfront Commission
- (iii) Broker Solutions pays no ongoing commissions or other rewards to its appointed Financial Brokers in relation to its SRPs.
- (iv) Broker Solutions pays no fees, administrative costs, or non-monetary benefits to its appointed Financial Brokers including any benefits, which are not related to the Financial Broker's individual sales.

9. Confidentiality

- (i) Neither party shall disclose any information as a result of this Agreement or through their normal business relationship to any person not authorised by the other party, except where this information is required to be disclosed by Law or is legally requested by a Regulatory Authority, or is disclosed to its professional advisers or to members of each party's group, or where is reasonably necessary for the performance of their duties under this Agreement.
- (ii) Each party shall take reasonable endeavours to prevent any such disclosure by its officers, employees or agents.
- (iii) This confidentiality clause does not cover information in the public domain, provided that the information did not enter the public domain through a breach by either party.
- (iv) This provision survives the termination of this Agreement by either party.

10. Termination of the Agreement

- (i) Either party may terminate this Agreement by giving not less than 30 days written notice to the other party. However, all obligations of the Financial Broker (including but not limited to Anti-Money Laundering, Data Protection, Duties of the Financial Broker, Confidentiality, Liability) shall survive the termination of this Agreement.
- (ii) The Firm may terminate the Appointment with immediate effect by notice in writing where:
 - The Financial Broker is convicted of an offence or is the subject of a fine, censure or restriction imposed by a supervisory authority or approved professional body or is no longer authorised to conduct the business contemplated in this agreement;
 - The Financial Broker's professional indemnity insurance is withdrawn, compromised or repudiated in any manner;
 - The auditor of the Financial Broker makes an unfavourable or qualified report to the CBI or to an approved professional body;
 - The Firm decides, in its absolute discretion, that the Financial Broker or any of its employees or agents has engaged in improper conduct;
 - The Financial Broker becomes insolvent or is adjudged a bankrupt or enters liquidation or has a receiver appointed over all or part of its assets or has an examiner, administrator or similar official appointed to it or makes a general assignment, arrangement or composition with or for the benefit of its creditors;
 - The Financial Broker stops or threatens to stop payment to its creditors or threatens to cease to carry on its business or any part thereof or changes the nature of its business or any part thereof; or
 - Any distress, execution, sequestration, attachment or other process is levied or enforced upon or registered against the property of the Financial Broker or its proprietors and is not discharged within 7 days.

11. Arbitration

Any controversy or claim arising out of or in connection with this Agreement shall be settled by arbitration. The place of arbitration shall be Dublin, Ireland. The language to be used in the arbitral proceedings shall be English. The Arbitration Tribunal shall consist of a single arbitrator appointed by agreement between the parties or, failing agreement between the parties within 30 days after a request for arbitration is made by any party, appointed on the application of any party by the President for the time being of the Law Society of Ireland.

12. Governing Law

This Agreement shall be governed by and construed in all respects in accordance with the laws of Ireland.

Application Form

Legal Name: _____

Trading Name (if different): _____

Address: _____

Tel: _____ Fax: _____ Web: _____

Company Registration No: _____

Tax Reference No: _____ Financial Year End: _____

Regulatory Body: _____

Authorisation No: _____ Date Appointed: _____

Administrative Contact Name: _____

Administrative Contact Email Address: _____

Commission Statement Contact Name: _____

Commission Statement Contact Email Address: _____

Have you or any of your Shareholders, Directors, Controlled Function Role holders and/or Nominated Salespersons ever;

- | | | |
|--|------------------------------|-----------------------------|
| a) Had an intermediary appointment refused or cancelled? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| b) Been disbarred from acting as a Financial Broker? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| c) Had a claim against you or any of the above parties under Professional Indemnity Insurance? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| d) Been convicted of any offence (whether or not in connection with the financial services industry) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| e) Been involved in a liquidation, receivership, bankruptcy, administration, winding-up or agreement with creditors or is any such matter pending? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

If YES to any of the above questions (a) to (e) please use a separate sheet and provide full explanatory details.

Does your firm have;

- f) A current CEO Declaration to the Central Bank on the continued fitness & probity of the Controlled Function Role holders? ☐ Yes ☐ No
- g) A Minimum Competency Register listing out the qualifications of the Controlled Function Role holders and Nominated Salespersons? ☐ Yes ☐ No

If NO to any of the above questions (f) to (g) please use a separate sheet and provide full explanatory details.

Please provide a copy of each of the following documents with your Application:

- a) Current Regulatory Authorisation ☐
- b) Current Professional Indemnity Insurance Schedule ☐
- c) Letterhead (with Regulatory Statement in the Footnote) ☐
- d) Client Receipt ☐
- e) Proof of Identity and Proof of Address for each of the authorised persons signing on behalf of the firm ☐
- f) Proof of company bank account (dated within last 6 months) ☐

Bank Account Details for Commission Payments

Bank Name: _____

Account Name: _____

Address: _____

IBAN: _____ BIC: _____

DECLARATIONS

I/we declare that the information provided in the Appointment Application Form, herein, is true and correct.

I/we agree to the Terms & Conditions of Appointment, herein.

I/we agree that Broker Solutions may contact any employee of my/our firm by post/phone/email for any reason in connection with this application.

I/we agree that I/we are aware and understand my/our obligations under the various laws; regulations and codes governing the financial services industry and undertake to comply with these.

I/we confirm that all individuals holding a Controlled Function under the Central Bank's Fit and Proper Standards in my/our firm meet the requirements of those Standards.

Signature: _____ **Position:** _____

Print Name: _____ **Date:** _____

Signature: _____ **Position:** _____

Print Name: _____ **Date:** _____



101 Morehampton Road
Donnybrook Village
Dublin 4, D04 T0C2

www.brokersolutions.ie

MMPI Limited trading as Broker Solutions is regulated by the Central Bank of Ireland.