

# Intermediary Terms of Business for an 'Agent' Relationship

Office Use Only

For intermediaries within the UK and EU.

This form is to be completed by agents of Redmayne Bentley LLP i.e. those acting on behalf of their clients ('the underlying client').

All business is conducted on the basis of our published *Stockbroking and Dealing with Advice Terms of Business*, *Managed Portfolio Service Terms of Business*, *Investment Management Terms of Business* (available at [www.redmayne.co.uk/terms](http://www.redmayne.co.uk/terms)), any relevant *Client Agreement Form* (examples will be forwarded for your records) and the clauses and conditions below, except that you will be categorised as a Professional Client in accordance with Section 3 Part B overleaf. We, Redmayne Bentley LLP, are regulated by the Financial Conduct Authority (FCA) and the services we provide to you are subject to these *Intermediary Terms of Business for an Agent Relationship*.

Please complete in BLOCK CAPITALS.

All of the below information is mandatory.

Name of Intermediary Firm \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
Postcode \_\_\_\_\_  
Tel. \_\_\_\_\_  
Regulator \_\_\_\_\_ Registration/Licence Number \_\_\_\_\_  
Legal Entity Identifier (LEI) number\* \_\_\_\_\_  
Country and Date of Incorporation \_\_\_\_\_ / \_\_\_\_\_ Country of Tax \_\_\_\_\_

\*Please see the *Transaction Reporting section on page 4*.

Intermediary Contact:

Position \_\_\_\_\_ Title \_\_\_\_\_ First Name \_\_\_\_\_ Surname \_\_\_\_\_  
Redmayne Bentley Contact/Office \_\_\_\_\_  
Email \_\_\_\_\_

## 1. SCOPE OF THIS AGREEMENT

If your firm has more than one office and you would prefer each office to sign their own *Intermediary Terms of Business* this can be accommodated and their portfolio will be linked with yours in order to enable compliance oversight from your Head Office.

If you would prefer this option, please tick here.

If this is an additional form for an office please indicate your Head Office Agent Code here: \_\_\_\_\_

## PRIVACY POLICY

Our *Privacy Policy* contains information on how we will store and use your personal information and your rights in relation to this. You can view our full *Privacy Policy* online at [www.redmayne.co.uk/privacy](http://www.redmayne.co.uk/privacy) or ask us for a hard copy.

## 2. STATUS DISCLOSURE

You are independent of Redmayne Bentley and are EITHER

- Authorised and regulated by the FCA, under the Financial Services and Markets Act 2000 (FSMA) and the Markets in Financial Instruments Directive II (MiFID II) to undertake controlled activities.

OR

- A professional firm (Law or Accountancy) subject to the rules of a designated professional body and any regulated activities performed by you are incidental to your provision of professional services.

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## AGENT RELATIONSHIP

### 3. OUR RELATIONSHIP WITH YOU: PART A

- (i) We are entitled to assume that you have the appropriate authority to act on behalf of the underlying client for whom you exercise these *Intermediary Terms of Business for an Agent Relationship*. We have no obligation to ensure that you act in your capacity as agent in accordance with any rules or requirements of the FCA, including but not limited to those under the Conduct of Business Sourcebook (COBS).
- (ii) You agree that we can assume that your licence or registration from a designated professional body or under MiFID II remains in effect until you notify us otherwise, and that you are entitled to carry out the controlled activities of the kind herein.
- (iii) You confirm that you have conducted all due diligence on your clients, at least sufficient to comply with the fourth Money Laundering Directive (and any successive legislation) and warrant that you have verified and will continue to monitor clients for potential Politically Exposed Person status or matches against HM Treasury's list of financial sanctions, and you will notify us as soon as reasonably practicable that you become aware of any such matches. You acknowledge that you bear responsibility to undertake due diligence and monitoring in accordance with applicable laws and will supply to us on reasonable request copies of any and all such due diligence documentation to enable us to comply with our regulatory obligations.
- (iv) These *Intermediary Terms of Business for an 'Agent' Relationship* are binding upon you and us. They may only be varied by us when giving you reasonable written notice.

Please tick here to confirm your understanding and acceptance of Part A.

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**N.B. Should you wish to deal with us on an 'introducer' basis for one service type and on an 'agent' basis for another, you will need to complete separate *Intermediary Terms of Business* forms in respect of each arrangement and we will then create two portfolios for you to use depending on the nature of the individual client relationship.**

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### 3. OUR RELATIONSHIP WITH YOU: PART B

You wish to be treated as our client exclusively in your capacity as agent for your underlying clients.

- a. For this purpose we will categorise you as a per se Professional Client in accordance with FCA rules. You have the right to request a different client categorisation. Should you wish to be treated as an Eligible Counterparty or a Retail Client, you may submit a request to us in writing containing your reasons why. Please note we are not obliged to accept any such request to be recategorised.
- b. We will accept instructions for dealing or movements of income or cash in respect of underlying clients from you and you alone.
- c. You will bear responsibility for supplying to each underlying client any and all required information, disclosures, explanations, risk warnings and other documentation (including but not limited to privacy related information). We will provide these to you for this purpose as and when applicable.
- d. We shall not be responsible for conducting assessments of suitability under COBS 9 or appropriateness under COBS 10 in respect of the underlying client. To the extent that such assessments are required, you will be responsible for conducting them or ensuring that they are conducted by a third party and updated periodically at your discretion. You shall also be responsible for gathering sufficient information about the underlying client's attitude to risk and objectives and, when applicable, the specific selected portfolio in our Managed Portfolio Service in order to provide the investment management mandate of a portfolio(s) referred to us to manage.
- e. If required, and if you have the appropriate level of authorisation, when acting for investment management clients, you confirm that you have discussed risk and capacity for loss with the underlying client and unless clause (f) applies, the portfolios will be managed in line with the definitions and investment categories detailed in our *Guide to Investing*, which is available on our website at [www.redmayne.co.uk/guide](http://www.redmayne.co.uk/guide) or in hard copy upon request.

- f. If you use your own risk profiling tool at the outset of the management of the portfolio you must provide the underlying client the opportunity to understand how your clients' risk rating links to our categories in our *Guide to Investing*. You will then complete the appropriate Agreement Form for Agent Business for each client. We are entitled to rely on the information you provide to us in this regard as being complete, up to date and accurate.
- g. Where the instruction of an underlying client is required under applicable rules for example, for a corporate action, we are entitled to accept your instruction as that of the client on the basis that you are authorised to give that instruction. Where a document must be signed by the client you confirm that you will obtain such signature and that we are entitled to rely on your confirmation that the client has duly signed and returned it to you.
- h. You acknowledge that we rely on your knowledge, skill, expertise and understanding of the risks involved in investing at the risk level you have selected, if applicable, as you have confirmed to us that you hold such knowledge, skill, expertise and understanding.
- i. Without prejudice to the other clauses of these *Intermediary Terms of Business for an 'Agent' Relationship*, contract notes, confirmations and statements will be issued to you in your name with a further designation in the form of 'a/c (your client)'.
- j. Unless expressly agreed otherwise between us, in relation to any business undertaken by us, you accept liability for all sums due to us which arise therefrom (including any interest which we charge on unsettled transaction balances), except to the extent that such sums are due to negligence and/or fraud on our part. Our reciprocal obligations are contained in COBS.
- k. If you wish to use our online portal *myRB* to view the portfolios of your underlying clients, you must nominate an employee to be granted this access. Please use the 'Intermediary Contact' section on page 1 to give their details.
- l. We will provide you with our relevant *Terms of Business* for our services and *Schedule of Charges* which you acknowledge form part of this agreement.
- m. We undertake not to market directly to underlying clients. We may provide marketing/promotional materials for your distribution to them, however, it will remain your responsibility to ensure that you have the requisite consent to send any such direct marketing to them in compliance with applicable data protection legislation.
- n. **Focused Independent Advice**  
Our advisory managed and dealing with advice services provide advice on all types of investment instruments that might be suitable for our clients, but do not provide universal financial planning on non-investment instruments or products. Universal financial planning of this nature is available via our separate Financial Planning service.

Please tick here to confirm your understanding and acceptance of Part B.

#### Nominee Portfolios

- o. We will accept instructions from you to open nominee portfolios for your underlying clients to hold client assets and/or process transactions on their behalf. You agree to act as trustee over client assets held in the portfolio, which will be set up in your name with a further designation in the form of 'a/c (your client)' to signify that the underlying client is the beneficial owner.
- p. We will remain responsible for the clients' assets protection under FCA CASS rules.

Please tick here to confirm your understanding of the above.

#### Data Protection

- q. For data protection purposes, the parties acknowledge that they are each a controller in respect of the personal data that they handle, including that of underlying clients, and for the avoidance of doubt, including any payment details of underlying clients that you may provide to us in order to make any direct payment to them, and that each controller shall remain responsible for their own compliance with applicable data protection legislation. You further agree that you shall provide us with all reasonable assistance that we may require in connection with the personal data shared between us, including but not limited to, in respect of dealing with requests made by individuals to exercise their rights in relation to the personal data we may process, the preparation of data protection impact assessments, audits, inspections and consultations with the Information Commissioner's Office. Where you have client money permissions we will send all necessary payments for your underlying client to you, as our client, which may include by cheque. We may send payment directly to your underlying client further to your reasonable request.
- r. You acknowledge that it is your responsibility as an agent to provide our *Privacy Policy* (available at [www.redmayne.co.uk/privacy](http://www.redmayne.co.uk/privacy) or in hard copy on request) to any underlying client for which you have provided their personal information (or personal data) to us, and therefore which we become a data processor of.

Please tick here to confirm your understanding of the above.

#### Taxation Reporting

- s. If you are a Foreign Financial Institution (FFI) and have a Global Intermediary Identification Number (GIIN), you agree that we can assume that you take responsibility for reporting under Foreign Account Tax Compliance Account (FATCA) on the underlying client portfolios and that Redmayne Bentley has no reporting responsibilities in this regard.

If you are a FFI and have a GIIN, please provide your GIIN here \_\_\_\_\_. Redmayne Bentley's GIIN is KNL7ID.99999.SL.826.

- t. If you are not an FFI, we are entitled to assume that you will not refer any US Persons or Canadian Residents to Redmayne Bentley.
- u. For Common Reporting Standards (CRS), we are entitled to assume that you will inform Redmayne Bentley of any clients, referred to us, who are taxed in overseas countries (outside of the UK) including the Channel Islands.

Please tick here to confirm you have understood your Taxation Reporting responsibilities.

#### Transaction Reporting

- v. You must provide us with your LEI in order to enable us to undertake transactions on your behalf, unless the transactions we execute for your firm are solely for probate.
- w. If you are subject to MiFID II transaction reporting requirements you understand that you will need to report all relevant underlying transactions as applicable to the necessary authorities for the underlying client(s).

Please tick here to confirm you have understood your Transaction Reporting responsibilities.

#### 4. CLIENT MONEY

Please confirm whether you are authorised to hold client money.

- No, all remittances are to be made to the underlying client(s).  
(client bank details will be collected at the portfolio opening or payments will be made by cheque to the agent, payable to the client)
- Yes. Are remittances to be made to your Client Money bank account?
- No: all remittances will be made to the underlying client(s).
- Yes: details of our Client Money account are detailed below

Name of Bank/Building Society \_\_\_\_\_

Bank Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_ Name of Account \_\_\_\_\_

Sort Code \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Bank Account Number \_\_\_\_\_ Roll Number \_\_\_\_\_

Additional requirements for Non-UK Bank Accounts:

IBAN \_\_\_\_\_ SWIFT/BIC Code \_\_\_\_\_

#### 5. REFERRAL FEES

Due to inducement rules in COBS 2, we are unable to share commission (where applicable) on trades except to firms of solicitors and accountants who confirm they will 'account' for such payments to the underlying client according to the rules of their professional bodies. Any such payments can only be made to the firm's Client Money account above.

Please tick here to confirm any payments will be accounted for to the client in accordance with professional body rules.

#### 6. FACILITATION OF CLIENT FEES

Please confirm that you understand that any introductory or regular fee payable to you by us for the services you provide to the underlying client in connection with our discretionary or advisory investment management or other services we provide, will be agreed with the client and evidenced to us by your client's signature on our separate *Third Party Fee Authority Form* or other document. Our approach is to send separate invoices for our fees and your adviser charges to ensure that as initiated by the Retail Distribution Review, and superseded by MiFID II, these payments cannot be interpreted as commission paid to you but are simply a third-party payment.

Please tick here to confirm your understanding of the above.

## 7. PAYMENTS TO AGENTS

These can only be made in circumstances where Redmayne Bentley has the underlying clients' consent to facilitate a fee as in section 6 overleaf.

Please confirm your bank/building society account details below (if applicable):

Name of Bank/Building Society \_\_\_\_\_

Bank Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_ Name of Account \_\_\_\_\_

Sort Code \_\_\_\_/\_\_\_\_/\_\_\_\_ Bank Account Number \_\_\_\_\_ Roll Number \_\_\_\_\_


Additional requirements for Non-UK Bank Accounts:

IBAN \_\_\_\_\_ SWIFT/BIC Code \_\_\_\_\_

## AGENT DECLARATION

I agree to the Terms of Business set out on behalf of the agent by \_\_\_\_\_  
(Print Name of Signatory)

PLEASE SIGN HERE


 \_\_\_\_\_ / / \_\_\_\_\_  
SIGNATURE DATE

Please sign and return these *Intermediary Terms of Business* to your usual Redmayne Bentley contact/office and retain a copy for your records.

## REDMAYNE BENTLEY CONTACT DECLARATION - HEAD OF OFFICE (OFFICE USE ONLY)

On behalf of Redmayne Bentley LLP by \_\_\_\_\_  
(Print Name of Signatory)


PLEASE SIGN HERE

 \_\_\_\_\_ / / \_\_\_\_\_  
SIGNATURE DATE

## REDMAYNE BENTLEY HEAD OFFICE COUNTER SIGNATURE DECLARATION (OFFICE USE ONLY)

On behalf of Redmayne Bentley LLP by \_\_\_\_\_  
(Print Name of Signatory)

PLEASE SIGN HERE

 \_\_\_\_\_ / / \_\_\_\_\_  
SIGNATURE DATE

## OFFICE USE ONLY

Please state the Redmayne Bentley commission and fee codes as agreed with the agent as being their standard rate across all portfolios (not any fee that is being facilitated - for this, please see the *Third Party Fee Form*).

Commission Code (execution-only) \_\_\_\_\_

Fee Code (investment management) \_\_\_\_\_ Commission Code (investment management) \_\_\_\_\_