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**THE MW SIPP AND MW SIPP 2 INTRODUCER AGREEMENT**

**BETWEEN**

**MW PENSIONS LTD (the Administrator)**

**AND**

..... **(The Introducer).**

This Agreement governs the relationship between a regulated Financial Advisor and each of the companies involved in the provision of Administration relating to the operation of The MW SIPP and MW SIPP2

## **1 DEFINITIONS**

- 1.1 words and expressions used in this Agreement, but not so defined, will have the meanings assigned to them in the scheme documents relating to The MW SIPP and MW SIPP 2
- 1.2 FSMA means the Financial Services and Marketing Act 2000
- 1.3 Where the context so admits any reference to documentation and literature will include both copies in paper format and electronic soft copies
- 1.4 The Administrator is MW Pensions Ltd a company incorporated in the UK registered number 4826217 with Registered Office at Montrose House, Clayhill Park, Liverpool Road, Neston CH64 3RU and is Authorised and Regulated by the Financial Services Authority.
- 1.5 The Scheme Provider is Pensions Bank Ltd a company incorporated in the UK registered number 1000699 with Registered office at Charnwood Court, New Walk, Leicester LE1 6TE and is authorised and regulated by the Financial Services Authority.
- 1.6 The Scheme is The MW SIPP or MW SIPP2 as appropriate or any subset or version thereof
- 1.7 The Introducer is [ ]  
A Company incorporated in the UK registered number [ ]  
with Registered office at [ ]  
and is Authorised and Regulated by the Financial Services Authority  
Financial Services Authority registration number [ ]

## **2 ADMINISTRATOR UNDERTAKING**

- 2.1 The Administrator agrees to undertake its responsibilities in accordance with the Rules and Regulation as defined by HM Revenue & Customs, Financial Services Authority, the relevant Trust Deed and Rules and the Terms and Conditions relating to the relevant SIPP

### **3 AUTHORISATION**

- 3.1 The Introducer warrants that they are Authorised and Regulated by the Financial Services Authority (FSA) with the appropriate control functions and will so remain during the duration of this Agreement to give advice in relationship to setting up the SIPP, transfer of other pension benefits and advice on any underlying investments where appropriate, and will in all respects comply with all applicable laws and FSA requirements
- 3.2 The Introducer agrees to inform the Administrator if any approvals lapse or are withdrawn

### **4 THE RELATIONSHIP**

- 4.1 Nothing in this Agreement will create a Partnership or joint venture between the Introducer and the Administrator
- 4.2 When advised in writing that an Introducer has ceased acting for a client, the Administrator will cease communicating with the Introducer
- 4.3 The Introducer will ensure that they and their clients have a copy or ready access to the up to date Terms and Conditions of the relevant SIPP, which may change from time to time. These are readily available on request or by downloading from the website of MW Pensions Limited to be found at [www.mwpensions.co.uk](http://www.mwpensions.co.uk)
- 4.4 The Intermediary shall, subject to the provisions of this Agreement, be entitled to the fees and commissions as agreed with the Member and as written and authorised in the Application Form for membership of the Scheme
- 4.5 The Introducer will, on receipt of an invoice addressed to the members SIPP, be paid from the Member's fund if so agreed in the Application Form as above
- 4.6 Such fees will be paid in accordance with the agreement as set out in the Application Form as long as this Agreement remains in force and the Introducer continues to act for the Member
- 4.7 The Introducer will adhere to all regulations and legislation, official guidelines on money laundering issued by the Financial Services Authority and the Joint Money Laundering Steering Group in order to comply with Money Laundering Regulations 2003 and as may be updated from time to time
- 4.8 The Introducer will, if requested by the Administrator, provide a 'Suitability Letter' or its equivalent to the Administrator at the time of setting up the SIPP or at any subsequent time
- 4.9 This Agreement will be governed and construed in accordance with the Laws of England

## **5 INDEMNITY AND LIABILITY**

The Introducer shall indemnify on an ongoing basis the Trustee, Provider and Administrator from all loss arising from:

- (a) Any failure by the Introducer to comply with the provisions of FSMA or of the Regulations of the Financial Services Authority
- (b) Any breach by the Introducer under the terms of this Agreement
- (c) Any other acts or omissions on the part of the Introducer
- (d) The Trustees, Administrator and Provider shall be indemnified by the Introducer for all the issues as raised in other ancillary paperwork such as Application Packs, investment forms and in any case any liability shall be limited to the value of that Member's fund

## **6 VARIATION AND TERMINATION**

- 6.1 The Administrator reserves the right to vary the terms of this Agreement subject to 28 days notice in writing to the Introducer. This may vary if changes in applicable rules of a relevant regulatory body or authority are required to take effect earlier than that date
- 6.2 Any change shall not affect the accrued rights of the Introducer or of the Trustee, Administrator or Provider unless instigated by legal or regulatory requirements
- 6.3 The agreement can be terminated by written notice of 28 days from either party to the other
- 6.4 The Administrator shall terminate this agreement with immediate effect with written notice if:
  - (a) There is any material breach by the Introducer or any person or body for which it is responsible of any of the terms of this agreement
  - (b) There is a suspension of the Introducer's authorisation by the Financial Services Authority or by any other relevant body or governmental authority
  - (c) The Introducer engages in any act of deliberate misconduct which in the opinion of the Administrator is likely to be prejudicial to interests of the Member, Trustee, Administrator or Provider
  - (d) Cessation or suspension of the Introducer's business or material litigation or reconstruction of that business

**7 GENERAL**

- 7.1 The Introducer may not assign, transfer or sub-contract its obligations or rights under the terms of this agreement without the prior written consent of the Trustee and Administrator
- 7.2 Any failure or delay by the Administrator to exercise any remedy under these terms it is not a waiver of that right or remedy
- 7.3 If any court or administrative body finds any part of this agreement invalid, such invalidity shall not affect other provisions which will remain in full force
- 7.4 This agreement is not intended to be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 and may only be relied on by the parties to this agreement
- 7.5 This agreement constitutes the entire agreement between the parties and supersede all other warranties, communications or letters of intent which may have been made prior to the date hereof

**Dated the \_\_\_\_\_ of \_\_\_\_\_ 2011**

**For and on behalf of MW PENSIONS LTD**

\_\_\_\_\_ **Director**

**For and on behalf of \_\_\_\_\_ (Introducer)**

\_\_\_\_\_ **Director (sign and print name)**