



**The Rechabite Friendly Society  
trading as  
Healthy Investment**

and

NAME \_\_\_\_\_

## **INTRODUCER AGREEMENT**

relating to

**Healthy Investment's  
With-profits Savings and Investments**

DATED \_\_\_\_\_

**PARTIES:**

- (1) The Rechabite Friendly Society trading as Healthy Investment (Financial Services Register No.109994) whose registered offices is at 2 The Old House, Tenterden Street, Bury BL9 OAL (“Healthy Investment”); and
- (2) (The “Introducer”) \_\_\_\_\_ of

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**OPERATIVE PROVISIONS**

**1. Definitions**

1.1 In this Agreement the following shall mean:

- the “Act” means the Financial Services and Markets Act 2000 and all regulations thereunder and any subsequent enactment replacing, modifying or amending the same.
- “Client Information” means all documents and records (including electronic) created and maintained pursuant to the Act by the Introducer and Healthy Investment in relation to dealing with clients.
- “Commission” means advance, initial and/or any other payment payable to the Introducer in relation to the sale of the Products, as set out in Schedule 1 of this Agreement.
- “FCA Rules” means the FCA Handbook and any other rules, regulations, Statements of Principle, Codes of Practice and Guidance or other requirements issued and or amended by the FCA.
- “Products” financial products of Healthy Investment as more specifically set out in Schedule 2 of this Agreement that the Introducer is authorised to introduce within the terms of the Agreement.
- “Regulatory Requirements” means all legislation and any codes from time to time applicable to Healthy Investment which relate to the performance of the Introducer’s obligations under this Agreement, including but not limited to

the FCA and PRA Rules, the Act and the Data Protection Act 1998 and any other relevant legislation.

- 1.2 Any words following the terms including include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, phrase or term proceeding those words.

## **2. Scope of Introduction**

- 2.1 The Introducer hereby agrees to introduce and refer clients and contacts to Healthy Investment for the purpose of the sale of Products by Healthy Investment to those clients and contacts.
- 2.2 For the avoidance of doubt, Healthy Investment shall not be obliged to accept any introduction made by the Introducer as contemplated by this Agreement.

## **3. Introducer's Duties**

- 3.1 The Introducer shall:
- 3.1.1 use their best endeavours to introduce and refer clients and contacts to Healthy Investment and to transmit to Healthy Investment this information.
  - 3.1.2 introduce a minimum of 10 clients and contacts to Healthy Investment every 12 month period.
  - 3.1.3 complete to the satisfaction of Healthy Investment relevant product and compliance training on an annual basis.
  - 3.1.4 conduct introductions and referrals with all due care and diligence and shall cultivate and maintain good relations with clients and potential clients in accordance with sound commercial principles (which for the avoidance of doubt shall include any directions given from time to time by Healthy Investment).
  - 3.1.5 in all dealings concerning Healthy Investment or this Agreement describe himself as "Introducer" for Healthy Investment and not hold himself out as being connected in any other manner.
  - 3.1.6 promptly inform Healthy Investment of any complaint or after sales enquiry by any persons introduced or referred to Healthy Investment which he receives and any matters likely to be relevant in relation to this Agreement.

- 3.1.7 comply with all applicable Regulatory Requirements in the discharge of their duties under this Agreement.
  - 3.1.8 ensure that their business of introducing clients to Healthy Investment is kept separate from any other financial business or advice conducted by the Introducer.
  - 3.1.9 not act for any other business whose products compete with those of Healthy Investment as an introducer, introducer appointed representative or business representative or appointed representative (within the meaning of the FCA Rules) without the prior written consent of Healthy Investment.
- 3.2 The Introducer acknowledges that Healthy Investment has a proprietary interest in the clients and contacts who contact it and client and contact information is confidential information belonging to Healthy Investment.
- 3.3 During the term of this Agreement and following its termination howsoever caused, Healthy Investment shall have the exclusive right to contact all persons introduced to it by the Introducer (whether or not such clients shall have purchased a Product).

#### **4. Restrictions on the Introducer**

The Introducer shall not:

- 4.1 give advice or explanation of any Healthy Investment product or its suitability to any persons.
- 4.2 collect premiums or handle premiums in any way.
- 4.3 use any advertising promotional or selling materials in relation to the Products except those supplied or approved by Healthy Investment.
- 4.4 engage in any conduct which in the opinion of Healthy Investment is prejudicial to Healthy Investment's business or the marketing of the Products by Healthy Investment generally.
- 4.5 be concerned or interested either directly or indirectly in the sale promotion or marketing of any products which compete with the Products or the introducing or referring of any clients or customers to any person or business which competes with Healthy Investment.
- 4.6 hold himself or any officer or employee out to be a partner agent employee or officer of Healthy Investment in any respect whatsoever.
- 4.7 make or give any promises warranties guarantees or representations concerning the Products or any such on behalf of Healthy Investment.

- 4.8 interfere with or impede Healthy Investment's duty to comply with the Regulatory Requirements.
- 4.9 for the period of 12 months following termination or expiry of this Agreement contact, with a view to engaging in arranging and/or administering any business relating to products that are the same, similar to or in competition with the Product any person or firm who was introduced by the Introducer, within the 6 months prior to termination or expiry of this Agreement.
- 4.10 Allow anyone other than self to directly or indirectly supply introductions to Healthy Investment or to enter into any commission sharing agreement with any other party without the express written permission of Healthy Investment.

## **5. Healthy Investment's Duties**

Healthy Investment shall:

- 5.1 supply the Introducer with promotional and advertising literature as the Introducer may from time to time reasonably require.
- 5.2 provide relevant product and compliance training.
- 5.3 supply the Introducer with any information which may come into its possession which may assist the Introducer to effect sales pursuant to this Agreement.

## **6. Commission and Fees**

- 6.1 Healthy Investment shall pay the Introducer the Commission at the percentage rate specified and in the manner specified in Schedule 1.
- 6.2 Commission will be remitted to Introducers on a weekly basis. Commission payments are currently remitted direct to the Introducer's bank account on the first Tuesday following receipt of cleared funds for the member's first premium. Healthy Investment reserves the right to amend the date and frequency of the remittance of commission but guarantees that it will no longer than 28 days after receipt of the member's first premium.
- 6.3 Within 28 days after the end of each month Healthy Investment shall provide the Introducer with a statement showing the aggregate commission value received by Healthy Investment from sales of products to members introduced or referred by the Introducer.
- 6.4 Commissions will be paid net after off-set of reclaimed commissions in respect of cancelled policies in accordance with the commission rates detailed in Schedule 1.

In the event of clawback commission outstanding in excess of 28 days repayment must be made in full to Healthy Investment.

6.5 Healthy Investment makes no warranties and/or guarantees as to the level of Commission that the Introducer can expect to receive under this Agreement.

## **7. Confidentiality and Data Protection**

7.1 The Introducer shall at all times both during and after termination of this Agreement keep all information disclosed to or obtained by it relating to Healthy Investment, confidential and shall not disclose any such information to any person for any purposes other than the performance of its obligations under this Agreement.

7.2 The Parties shall at all times comply with their obligations of the Data Protection Act 1998.

7.3 Healthy Investment shall be entitled to request copies of any registration or notification of the Introducer pursuant to clause 7.2.

7.4 Each party shall indemnify the other against all claims, actions and proceedings and all liability, loss, costs and expenses incurred in connection with a breach of its obligations in clause 7.1.

## **8. Term**

This Agreement shall come into force on the date hereof, and, subject to Clause 9 shall continue in force for an indefinite period unless Healthy Investment, or the Introducer gives at any time not less than three months' notice in writing to the other to terminate this Agreement and shall continue thereafter until terminated by not less than three months notice in writing to the other.

## **9. Termination**

9.1 Healthy Investment shall be entitled to terminate forthwith this Agreement by written notice to the Introducer if:

9.1.1 the Introducer commits any breach of this Agreement and if such breach is capable of remedy the Introducer fails to do so within 30 days of receipt of a written notice requesting that it be remedied.

9.1.2 the Introducer fails in the reasonable opinion of Healthy Investment to make a satisfactory number of introductions or referrals to Healthy Investment which lead to the sale of Products.

9.1.3 the Introducer commits a breach of the Regulatory Requirements;

- 9.1.4 due to a change in circumstances of the Introducer, to continue with the Agreement would constitute a breach of the Regulatory Requirements;
- 9.1.5 the Introducer brings Healthy Investment into disrepute with the public, clients or regulator;
- 9.1.6 the Introducer is adjudged bankrupt, made the subject of a bankruptcy petition, or enters into an arrangement with their creditors;
- 9.1.7 for any reason, the Introducer ceases to be able to perform its obligations under this Agreement;

## **10. Consequences**

- 10.1 Upon and following termination of this Agreement the Introducer shall:
  - 10.1.1 deliver up to Healthy Investment without charge or delay all property, including, but not restricted to, records, documents, stationery, computer discs, marketing and sales literature, data and materials belonging to or supplied by Healthy Investment in the possession, custody or control of the Introducer;
  - 10.1.2 cease to use any intellectual property (whether registered or unregistered) which are or may be associated with Healthy Investment; and
  - 10.1.3 immediately destroy all stationery showing it to be an Introducer of Healthy Investment and shall not represent or hold itself out as in any way connected with Healthy Investment.
- 10.2 Following termination of this Agreement, neither party shall for a period of 12 months (commencing on the day of termination), make contact with the employees or agents of the other with a view to enticing them to become its employees or agents.
- 10.3 Termination of this Agreement shall not affect any rights, liabilities or remedies arising under this Agreement prior to such termination.
- 10.4 The following clauses shall survive termination: 3.3, 4.7, 7, 10, 11, 12.1, 12.6 and 12.7

## **11. Indemnity**

The Introducer shall indemnify Healthy Investment against all liability loss damage and costs suffered by Healthy Investment, arising directly or indirectly as a result of any breach of this Agreement by the Introducer.

**12. General Provisions**

- 12.1 Healthy Investment shall be entitled to set off deduct retain or apply any sum due from it to the Introducer against any sum owned by the Introducer to it.
- 12.2 Healthy Investment may assign this Agreement and the rights and obligations hereunder. The Introducer may not assign this Agreement without the prior written consent of Healthy Investment.
- 12.3 Nothing in this Agreement shall create or be deemed to create a partnership agency or the relationship of employer and employee between the parties.
- 12.4 If any provision of this Agreement is held by any Court or other competent authority to be void or unenforceable in whole or part this Agreement shall continue to be valid as to the other provisions and the remainder of the affected provision.
- 12.5 This document contains the entire Agreement between Healthy Investment and the Introducer relating to the appointment of that person as Healthy Investment's Introducer.
- 12.6 Any notice given hereunder shall be addressed to the other party at the address appearing above or such other address as may be notified from time to time and shall be deemed to have been received within five working days after dispatch by prepaid first class mail or within twenty-four hours after dispatch by telex or facsimile or immediately if delivered personally.
- 12.7 This Agreement shall be governed by and construed in accordance with English law and the parties each submit to the exclusive jurisdiction of the English Courts but nothing contained in this clause shall be taken to imply that the parties intend the Regulations to apply to this Agreement.

**SIGNED by:** .....  
duly authorised representative on behalf of Healthy Investment

Witness signature ..... Witness name: .....

Address: .....  
.....  
.....

Occupation: .....



**SIGNED by:** .....  
The Introducer

Witness signature ..... Witness name: .....

Address: .....  
.....  
.....

Occupation: .....

**DATED:** .....

**BANK DETAILS FOR COMMISSION PAYMENTS**

Bank name \_\_\_\_\_ Branch name \_\_\_\_\_

Branch address \_\_\_\_\_

Account name \_\_\_\_\_

Sort code \_\_\_\_\_ Account No. \_\_\_\_\_

Healthy Investment  
www.healthyinvestment.co.uk  
2 The Old Court House, Tenterden Street, Bury, Greater Manchester, BL9 0AL  
Tel: 0161 762 5790 Fax: 0161 764 3557  
Email: [enquiries@healthyinvestment.co.uk](mailto:enquiries@healthyinvestment.co.uk)

## **Healthy Investment Introducer Agreement**

### **Schedule 1 with effect from 6<sup>th</sup> April 2019**

#### **Tax Exempt Savings Plans Standard Savings Plan**

Commission

20% of the first years premiums

Indemnity

100% clawback of commission for policies cancelled in first year

#### **Guaranteed Anniversary Bonus Bond**

Commission

2.1% of investment

Indemnity

100% clawback of commission for investments withdrawn or cancelled within first year.

*Special terms for introductions aged 80 and over*

100% clawback of commission for investments withdrawn or cancelled within first year including client death.

50% clawback of commission for investments withdrawn or cancelled within second year including client death.

#### **ISAs**

Commission

1.4% of investment

Indemnity

100% clawback of commission for investments withdrawn or cancelled within first year

#### **Junior ISAs**

Commission

2.1% of investment

Indemnity

100% clawback of commission for investments withdrawn or cancelled within first year

Healthy Investment is the trading name of The Rechabite Friendly Society Limited, an incorporated friendly society (register no. 218f) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Financial Services Register no. 109994.

INT 05 01 04/19