



Hanley

ECONOMIC

Building Society

Terms of Business Agreement

Please read this agreement and retain a copy for your records prior to submitting business to the Society

thehanley.co.uk

Granville House, Forge Lane,
Festival Park, Stoke-on-Trent ST15TB



The Parties

This agreement sets out the terms on which **you the Directly Authorised Broker (DAB) or Appointed Representative (AR)** may refer mortgage business to **the Society**.

The Society operates a panel of clubs and networks, it is the responsibility of the broker to ensure they can submit business via one of these clubs or networks (this information is published on our website: thehanley.co.uk/intermediaries)

Please note, you must meet the onboarding process of an FCA register search in order to be accepted on to the panel.

The following items have been agreed:

1 Society account contact

The managers designated to look after the relationship on behalf of the Society are Mr David Lownds and in his absence Mrs Sue Pedley.

2 Commission terms

The Society will pay commission/procurement fees direct to your mortgage club for mortgage completions submitted by you.

The rate agreed is;

- Residential (inc. RIO and Shared Ownership) Advances = 0.35%
- Buy to Let Advances = 0.40%
- Self-Build Advances = 0.50%

Please note, Shared Ownership and Buy to Let is restricted to England and Wales only. Our other mortgage types are available for England, Wales, Scotland and selected Scottish Islands (more information on Islands can be found on our website).

The rates above can be varied and may be product specific.

3 Payment of procurement fees

Payment of procurement fees will be made by bank transfer at least 5 working days after Mortgage completion and paid direct to mortgage club or network.



4 The cross sale situation

The Society undertakes that during the term of the agreement it will not knowingly market or sell;

- (a) any of its non mortgage products or services to any customer or intermediary used by Hanley Economic Building Society or
- (b) any general insurance, term assurance or personal loans to any applicant or to any other person introduced to the Society by the **DAB/AR**.

This undertaking shall also apply for a period of 12 months after the termination date of this agreement.

5 Rights of audit

Each party shall maintain proper and adequate records of all matters for which it is responsible or relevant for the purposes of this agreement. Each party can request the other party and its auditors, regulators or other authorised agents to provide information relating to the terms of this agreement 10 days' notice for the purpose of ascertaining whether that party is complying with its obligations under this agreement, provided that any such person enters into a confidentiality undertaking with the party that is sending such information in the form as is reasonably acceptable to that party. This request would not unreasonably be refused.

6 Compliance

It will be the total responsibility of **the DAB** to ensure that their customer applications and files are fully compliant to industry standards and all correct procedures are followed. It is the responsibility of the Network of the **AR** to ensure the above.

It is the responsibility of the broker to ensure they have an active professional indemnity insurance. It is also the responsibility of the broker to inform the Society if the Professional Indemnity (PI) lapses at any time.



7 Termination & Account Suspension

This agreement may be terminated by either party upon giving not less than thirty calendar days' prior written notice to the other.

On and after the termination date the DAB/AR will remain entitled to the fees in respect of all mortgage applications submitted to the Society prior to the termination date (at the rate in force on the termination date).

Please note, if after 12 months your account is inactive (e.g. not logged in to, no ESIS or DIPS produced), we will communicate the need to do so. After which, if you do not log in within 3 months of this communication, access to the system will be suspended.

8 Complaints

Each of the Society and the DAB/AR agrees that any customer complaint regarding any mortgage advice provided is the responsibility of the party that gave the advice, the DAB/AR will be responsible.

Each party will handle all customer complaints for which it is responsible in accordance with FCA and relevant ombudsman requirements.

Where there is the requirement for a complaint to be investigated across parties, where necessary will work together to resolve the complaint.

9 Products, services and activities

Available mortgage products will be listed on the Society's website. Products may be withdrawn at any time.

The DAB / AR will complete a online mortgage application and submit this to the Society, along with accompanying documents, for assessment and processing.

Any queries on cases submitted will be communicated back to the Broker, not the end client.



10 Data Protection Act

Each party shall comply with the Data Protection Act 2018 including the General Data Protection Regulation (EU) 2016/679). GDPR supersedes the UK data protection act 1998.

Both parties will act as joint data controllers. The purpose of this agreement is to set out the responsibilities of each party with respect to personal data and to impose particular written terms on the intermediary as are required under the Data Protection Laws

The Society agrees to;

- take all reasonable steps to ensure that its employees and agents shall comply with GDPR when processing data provided by the other party and shall ensure that any premises on or in which the data is held is adequately and properly secure and that access is limited to only authorised persons.
- only request personal data which is required to process a mortgage application and enable ongoing management of the account post completion
- share personal data with external agencies to aid identification, fraud prevention and credit reference purposes
- hold all data supplied by the other party in strict confidence and will take all actions and put in place all appropriate and necessary organisational and technical security measures necessary to protect that data from any unauthorised or unlawful access and any accidental loss, destruction or damage
- allow the Society on request to carry out an audit of its use of and procedures in respect of the data supplied by the other party
- not transfer the data supplied by the other party or any part of it to a country or territory outside the European Economic Area (EEA)
- inform the other party as soon as it becomes aware of any breach of the terms of the DPA in respect of the other party's data
- we will retain the personal information that we need to keep, even after the relevant contract you have with us has come to an end, for 7 years and this will be to satisfy our legal and regulatory requirements
- use the intermediary's data for statistical analysis on an anonymous basis

The DAB/Network of the AR agrees to;

- take all reasonable steps to ensure that its employee(s) shall comply with GDPR when processing data provided by the other party and shall ensure that any premises on or in which the data is held is adequately and properly secure and that access is limited to only authorised persons.
- assist the Society in providing subject access and allowing subjects to exercise their rights under the GDPR
- inform the Society in the event of any DPA breach or near miss event



- not to use any sub-processor without obtaining written permission of the Society
- not to transfer any personal data outside of the EEA without obtaining written permission of the Society
- the right to request the Society to correct any personal data of the Intermediary if it is found to be inaccurate
- the right to object to the processing of personal data
- the right to restrict processing of its personal data
- the right to request access to its personal data and how it is processed

For further information of our Privacy Notice and data protection information, please head here: thehanley.co.uk/privacy-notice

11 Bribery Act 2010

It is the policy of the Society to conduct its business in an open, fair, honest and transparent way and without the use of corrupt practices or acts of bribery to obtain an unfair advantage.

The Society is committed to adherence to the highest legal and ethical standards and this must be reflected in every aspect of the way in which the Society operates.

In entering into this new relationship with the Society you are agreeing, warranting and undertaking not to or permit anything to be done which is an offence or which may potentially be deemed to be an offence under the Bribery Act 2010. You must notify the Society immediately upon becoming reasonably suspicious that an activity related to this introduction has contravened or may contravene the Bribery Act 2010.

12 Anti-Money Laundering

The parties acknowledge that any transaction in relation to the services must be covered by the anti-money Laundering Regulations.

Each party agrees that:

- (a) it will comply with all applicable laws, statutes, regulations, and codes relating to anti-money laundering applicable in the jurisdiction(s) in which it operates.
- (b) it has not directly or indirectly done or omitted to do, and will not directly or indirectly do or omit to do, any act which would be or could be construed as an unlawful act under the anti-money laundering requirements;
- (c) it shall have and maintain in place its own policies and procedures to ensure compliance with the anti-money laundering requirements and will enforce them where appropriate;
- (d) it will give such assistance to the other party as may be reasonably required to ensure compliance with their internal policies and procedures in respect of anti-money laundering in respect of each Referred Client; and
- (e) it will promptly report to the other party any request or demand for any undue financial or other advantage of any kind received by it in connection with transactions carried out pursuant to this Agreement.



13 Liability

- 13.1 The Society will be liable to the DAB/AR for loss arising directly as a result of negligence, fraud or wilful default by the Society or any employees of the Society.
- 13.2 In no event shall either party be liable for special, indirect, incidental or consequential damages or losses.
- 13.3 the DAB/AR accepts responsibility for loss to the Society to the extent that such loss is due to the negligence, wilful default, breach of this Agreement or fraud of itself or that of its or their employees.
- 13.4 The provisions of this Clause 14 will survive the termination of this Agreement.
- 13.5 Nothing in this Agreement shall limit or exclude any liability for fraud or any duties or liabilities imposed upon the parties under the Financial Services and Markets Act 2000 (as amended or replaced from time to time).

14 Miscellaneous

- 14.1 Nothing in this Agreement will constitute, or be deemed to constitute, a legal partnership between the parties.
- 14.2 This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous drafts, agreements, arrangements and understandings between them, whether written or oral, relating to its subject matter. Each party agrees that it shall have no remedies in respect of any representation or warranty that is not set out in this Agreement, and its only liability in respect of those representations and warranties that are set out in this Agreement shall be for breach of contract.
- 14.3 No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy.
- 14.4 If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, apply with the minimum modification necessary to make it legal, valid and enforceable, and the validity and enforceability of the other provisions of this Agreement shall not be affected.
- 14.5 Each party to this Agreement will bear its own costs (including legal and associated costs) in relation to the negotiation, preparation and execution of this Agreement. During the term of this Agreement, and except as otherwise provided, each party will bear its own costs incurred as a result of systems changes and any legal and regulatory changes which impact on the performance of that party's obligations under this Agreement.



- 14.6 This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original but such counterparts or duplicates shall together constitute one and the same agreement.
- 14.7 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) ("Dispute") shall be governed by, and construed in accordance with, English law. The parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any Dispute.
- 14.8 This Agreement is supplied in English and all communications from the Society to the **DAB/AR** for the duration of the Agreement shall be in English.
- 14.9 A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.15.1

Date: Monday 26th July 2021

Signed: *David Lownds*

Name: David Lownds

Position: Head of Marketing & Business Development



FOR INTERMEDIARY USE ONLY

Hanley Economic Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 206024

Calls are recorded for training and dispute resolution purposes. Calls will be charged as per the standard "01" BT landline number, plus your phone company's access charge. Other landlines may vary and calls from mobiles may cost considerably more. The actual cost you are charged will depend on your phone provider. All our mortgage and savings products are available to UK residents only.

[thehanley.co.uk](https://www.thehanley.co.uk)

