

Kingston Unity Friendly Society Agency Application
For Professional Introducers

Type of Agency required

☐

Professional Introducer - (ie Mortgage Brokers, Will Writers, General Insurance Brokers etc. Unless you are FCA CF30 qualified, the Professional Introducer route is the only option available)

Information about the Applicant

Full name

Address (to which
correspondence
will be sent)

Occupation

FCA Registration No.
(if held)

Company Name (if
applicable)

Telephone No

Mobile

Email address

Agency Agreements

Do you hold agency accounts with other friendly societies or mutual insurers?

Yes ☐ No ☐

If yes, please specify the providers (to whom we may refer)

1.	Since	Agency No.
2.	Since	Agency No.
3.	Since	Agency No.
4.	Since	Agency No.

Miscellaneous

Have you:

Yes No

a) Entered into an agreement with creditors or had a receiving order made against you or is such an order pending?

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b) Had any County or High Court judgements or is any such judgement pending?

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c) Had an application to represent a life insurance company refused or agency cancelled or had any other application refused by this or any other insurance company?

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d) Had membership relating to a regulatory or professional body refused or withdrawn?

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e) Been convicted of a criminal offence (other than motoring)?

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If yes, to any answer please provide details below.

[illegible]

Verification of Identity

As you have applied for an agency on a Professional Introducer only basis, we will need to verify your identity. We will endeavour to do this by means of an electronic verification.

In order to enable us to do this, please provide the following details:

Your full name including any previous names you may have held	
Your Date of Birth	
Your current personal address	
Where you have changed address in the last 3 years please provide a 3 year personal address history	

Fees for Introduced Business

Please provide the relevant bank details for BACs payment

Bankers Name and Address

Postcode

Sort Code

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Account No.

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Account Name

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Professional Introducer Terms of Business

- This agreement is made in accordance with the Rules & Guidance of the FCA in relation to Introducers. This generally restricts Introducers to effecting introductions to the Society and/or distributing the Society's literature to clients or potential clients.
- This agreement is for a period of one year from the date the agreement is signed. It must be reviewed and renewed at least annually.
- The Society may use or share with its business partners any information or records for administration, compliance, risk assessment, fraud prevention and management information.
- You agree that the Society may copy, scan and/or electronically store all correspondence with you, the client, policy records and may record and monitor telephone conversations between you and the Society.
- You will co-operate fully on any investigation of a complaint, whether this is from a client or another party.
- You shall not otherwise divulge any confidential information relating to the Society's business and in addition will keep confidential any information relating to the Society's operations that might come to your knowledge by virtue of this agreement.
- The Society reserves the right to amend/cancel these Terms of Business by giving no less than one month's notice. **However, in the event of any legal, compliance or criminal breach it may be terminated immediately.**
- Where you are a member of a network, you must ensure you have permission under your network arrangement to act as an Introducer for the Society.

Use of the Professional Introducer Route and Training

- The route of Professional Introducer is available to individuals who hold a client bank for any reason other than providing financial advice under CF30.
- Kingston Unity will provide face to face training and training documentation which must be completed by anyone who wishes to use the Professional Introducer route prior to carrying out introductions. Kingston Unity will deliver the training and certify its completion. Annual refresher training will also need to be carried out, although this may be distance based.
- The Introducer understands that he/she is not authorised to give advice on the Society's products and must not make any statements or comments or put anything in writing which might be construed as advice on the Society's products and the route is expected to remain "arms-length".
- The Introducer will ensure that introduced clients have agreed that the Introducer may effect an introduction to the Society and that any remuneration it will receive from the Society is disclosed to the client in a manner that is accurate and understandable. The client will receive an illustration that will fully disclose any such fees.
- No financial promotions shall be distributed by you, which make reference to Kingston Unity or its products, unless they have been reviewed and approved by Kingston Unity in advance of distribution.
- The Introducer understands that it would be a breach of Data Protection for the Society to pass on details of any contract that may result from a referral, therefore when business is placed with the Society, the policy documentation will be sent directly to the referred client. Documents will only be issued after the initial investment or first payment has been received.
- Information disclosure regarding introduced business will not be permissible even with the written authority of the introduced client. Information will only be provided directly to the client.
- We reserve the right to carry out 'spot-checks' on introduced business which may include contacting the client.
- Kingston Unity will use its best endeavours not to disturb the professional relationship that exists between you and the client and will not undertake any marketing activity

towards this client. However if no business is submitted from yourself for a period of 12 months, then all previous introductions will commence receiving marketing activity from us.

Definition of Introduced Business

- We class business as being introduced or referred if you have referred a client onto us by asking us to send a pack directly to them for any form of product, or where you have distributed our literature to them in the form of an application pack (you should mark your name as introducer on the application form).
- If there are instances where you have referred a client directly to us and they request an application then we would treat this as being your referral if the client makes us aware that they have been referred by you.
- We will not pay an introducer fee on additional business for repeat customers simply by virtue of any existing business having been referred by you. We would only pay an introducer/referral fee on additional business if it is conducted as described in the above clauses.

Application Process

- The Professional Introducer will not complete any application forms on behalf of the client as Introducers are not allowed to complete any documentation relating to transactions or potential transactions in investments.
- The Professional Introducer must however complete their name on the application form in the relevant section, so that we can maintain accurate records of the source of business.
- Where there is insufficient information to be able to complete an application, or where there are errors on the application form, Kingston Unity will contact the client regarding this matter.
- We are not able to provide illustrations to Professional Introducers in relation to introduced business but can provide an illustration direct to the client on request. Our literature contains a generic illustration which complies with requirements under COBS and we provide a personalised illustration at point of sale.

Evidence of client identity

- Kingston Unity will, in the first instance, attempt to verify the identity of the client via the use of electronic software. However, should this not be successful, we may contact the client directly.

Payment of Fees

- The Introducer may not receive any money (other than money due on his own account) paid by the client in connection with any transaction arranged by the Society as a result of this introduction.
- Kingston Unity will pay all Introducer fees, directly to you, by BACS on or around the first working day following the month end of the month in which the business was written.
- The following additional terms relate to Professional Introduced business:
 - Kingston Unity will reclaim fees on a pro-rata basis should the policy be terminated for any reason except death within the first 12 months for all products. Any reclaimed fees will normally be taken by deduction from fees due to the Introducer. Where there are no fees due to the Introducer from which the reclaimed fees can be offset, the Society will ask for reclaimed fees to be paid within 14 days of demand.
 - The current Professional Introducer fees are shown in the attached appendix A

Appendix A

Introduced / Referral fee rates are as follows:

For Tax Exempt Savings Plans (with/without life cover) and Regular Savings Plans this will be at the rate of:

- 40% of the annual premium amount for 10 year term
- 41% of the annual premium amount for 11 year term
- 42% of the annual premium amount for 12 year term
- 43% of the annual premium amount for 13 year term
- 44% of the annual premium amount for 14 year term
- 45% of the annual premium amount for 15 year term and terms greater than 15 years

For Investment Bonds it will be at the rate of 4% of the initial investment.

For Junior NISAs & NISAs it will be the rate of 2% of the annualised premium.

Further investment into NISAs / JNISAs will be at the rate of 2% as long as the investment is for £1,000 or more and made within three years of the NISA/JNISA being set up.

Rates may be varied by the Society by giving one month's notice in writing to you.

Declaration and Indemnity

I hereby apply for an application for an agency account.

I have seen the terms of business and confirm that I have read and understood the conditions.

I certify that the information contained in this application is, to the best of my knowledge and belief true and complete.

I undertake to advise Kingston Unity Friendly Society of any material changes in the information provided.

I authorise Kingston Unity Friendly Society to take up such references and make such enquiries, including personal vetting searches, as may be necessary to consider this application. This includes searching the files of licensed credit reference agencies who may keep a record of this search on their files.

I agree that information may be held on a computer system and information about the conduct of the account may be shared with third parties including credit reference agencies.

Signed

Date

Kingston Unity Friendly Society

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