

# Intermediary Business Agreement

## 1. Introduction

**Our** aim is to deal with **you** fairly, clearly and efficiently.  
**We** want to help **you** give the **customers** the best possible service.

Before doing business with **us**, **you** need to accept **our terms of business** as set out here (as amended from time to time). **You** do not need to sign this document but **you** do need to sign and return **our Intermediary Application Form** or the electronic **Agency - Additional Information Form**. When **you** have signed the **Intermediary Application Form**, or completed the **Agency - Additional Information Form** and **we** have accepted it, that form, together with **our terms of business**, will constitute the **Intermediary Business Agreement** between **you** and **us**.

These **terms of business** set out all of the terms of **our** legal relationship and apply to any business **you** do with **us** including the use of **our extranet**. The document is legally binding on **you** and **us**.

These **terms of business** contain a number of defined terms. These appear in bold to make them easy to identify. **We** give definitions of them in the glossary at the end of this document.

**We** can provide copies of this document in Braille, large print and audiotape. To get any of these please contact **us** at:

AIG Life Limited, Beech House, 35-37 London Road,  
Reigate RH2 9HZ

## 2. Legal Obligations

By agreeing to these **terms of business** **you** are legally bound by them in respect of all business that **you** transact with **us**. Please read them carefully and confirm that **you** accept them by signing **our** Intermediary Application Form.

## 3. Variations

**We** may amend these **terms of business** unilaterally from time to time with immediate effect. **We** will do our best to make sure the latest version is on our website, and will draw **your** attention to any amended terms as and when **we** make them. You agree to these amended terms and agree to take responsibility for regularly checking our website for such changes. Unless **we** state otherwise, new terms will only apply to business that **you** place with **us** after **we** have put the update on the extranet. **Your** continued use of the website after any such update constitutes **your** acceptance of the amended **terms of business**. The version of the **terms of business** on **our** website supersedes all previous agreements between us.

**We** aim to make sure these terms do not conflict with any applicable law and/or regulation but if they do the applicable law and/or regulation shall prevail.

## 4. Your Obligations

### 4.1 The customers

**You agree that you will:**

- treat the **customers** fairly and act in their best interests at all times;
- act as the agent of the **customer** and make sure they understand that **you** are acting in that capacity;
- continue to act as the agent of the **customer** unless **you** and/or the **customer** tells **us** that **you** stop acting in that capacity;
- advise **customers** properly on the terms of **our plans**, and on the suitability of **our plans** for them where **you** make a personal recommendation;
- promptly pass on documentation **we** have provided for the **customers** and not alter it in any way;
- promptly explain to the **customers** any amendments **we** wish to make to their **plans** or quotations;
- explain to the **customers** the importance of not making a misrepresentation to **us** and the consequences of not answering any of **our** questions truly, accurately and completely before their application is submitted;
- make sure information **you** send to **us** about the **customers** in any format has been properly obtained from them and is verified directly with them;
- make sure that where more than one **customer** is applying for a **plan**, each of them understands the importance of not making a misrepresentation to **us**, **our plan** terms (even as amended) and any advice **you** have given where **you** make a personal recommendation;
- explain to the **customers** that they can choose to answer medical questions confidentially by contacting **us** directly;
- make all such disclosures to the **customers** as are required by law and/or regulation, or required by **us**;
- ensure that **you** provide each **customer** with **our** name as being the insurance undertaking with which **you** are conducting business in accordance with ICOBS 4.1.6R(1)(b) and (c) and ICOBS 4.1.7R and provide the **customer** with information on the nature and basis of the remuneration/fees **you** receive in relation to each **plan** in accordance with the requirements of **ICOBS**; and
- not propose a **plan** unless it is consistent with the insurance demands and needs of the **customer**, and shall communicate a statement of demands and needs to each **customer** in accordance with the requirements of **ICOBS**.

## 4.2 Your Business

### You agree that you:

- will comply with all relevant **Regulatory Rules** and principles, legal and regulatory requirements, and the codes of any trade and professional bodies **you** are a member of;
- will maintain the requisite registrations or licensing with the **Relevant Regulatory Body** required for the conduct of **your** business;
- are authorised to submit business to **us**;
- understand **our** products and, where **you** make personal recommendations, their suitability for the **customers**;
- accept **you** have no right to bind **us** to cover and **we** have the absolute right to decline new or renewal business subject to the relevant **plan** terms;
- will forward full information and documentation from the **customers** to **us** that is to the best of **your** knowledge and belief:
  - true
  - complete
  - accurate
  - in accordance with their wishes and instructions and **you** will notify **us** promptly if **you** become aware of any omission, inaccuracy or change to this information;
- will keep each of the **customer's** written acceptance or rejection of their **plan** for six years past a claim or the end of the **plan**, whichever is longer, and give **us** a copy if **we** ask **you** to;
- hold at least the minimum level of professional indemnity insurance required under the **regulatory rules**, and will provide to **us** a copy of the insurance policy on **our** request;
- will keep **us** informed of anything **we** need to know about the **customers** or business;
- will be held liable for any losses suffered by **AIG Life** arising from any oral or written statement which **you** were not authorised to make;
- supply to **us** on request evidence in writing of **your** compliance with **regulatory rules** relating to **IDD**.

## 4.3 Notification Requirements

**You** will tell **us** about any change to **your** business or the business of **your sub-agents** that may affect **our** relationship, including but not limited to:

- the occurrence or likely occurrence of any event that would give **us** the right to terminate, as set out in clause 14 below; and
- any material change to the information **you** provided on the Intermediary Application Form.

## 4.4 Employees, Officers and Sub-agents

### You agree that you:

- accept responsibility for **your employees**, directors, officers, consultants and associates, including **sub-agents**, and that **you** will make them aware of these **terms of business**, and make sure that they comply with them;
- will monitor the actions of **your employees**, directors, officers, consultants and associates, including **sub-agents** and promptly tell **us** about any breaches or likely breaches of these **terms of business**;
- will help **us** to deal with any issues **we** may have with **your** employees, directors, officers, consultants and associates, including **sub-agents**;
- will ensure that each **relevant employee**:
  - (a) possesses appropriate knowledge and ability in order to complete their tasks and perform their duties adequately; and
  - (b) complies with continued professional training and development requirements in order to maintain an adequate level of performance corresponding to the role they perform in the market.

**You** will ensure that each **relevant employee** completes a minimum of 15 hours of professional training or development in each 12 month period, taking into account the role and activity carried out by the **relevant employee** and the type of distribution and the nature of the products sold under this Intermediary Business Agreement;

- will tell **us** about any **sub-agents you** use, and if any of them change, are new, or leave **you**; and
- will ensure that at all times **you** are not remunerated, and **you** do not remunerate or assess the performance of **your employees**, in a way that conflicts with **your** duty to comply with the **Customer's Best Interests Rule**. In particular, **you** will not make any arrangements by way of remuneration, sales target or otherwise that could provide an incentive to **you** or **your employees** to recommend a particular **plan** or contract of insurance to a **customer**.

Subject to all of the above agreements, **we** will not hold **you** responsible for the actions of the **customers**.

## 5. Commission

This section is divided into general conditions, initial commissions and renewal commissions. **Your** rights and obligations to initial and renewal commissions are different, to reflect their different purposes.

### 5.1 General

#### We:

- will pay commission to **you** by direct credit (BACS) unless otherwise agreed in writing or unless **we** use this commission to offset any commission **you** owe **us**;
- will send **you** commission statements using the **extranet** / on-line systems;
- will pay **you** commission in accordance with any relevant **Regulatory Rules** in force at the time;
- will negotiate the rate and terms of commission payable to **you** separately, as initially agreed on **your** acceptance of **our** Intermediary **Terms of Business Agreement**;
- may vary these terms at any time, and will tell **you** if **we** do;
- will only apply new terms to new business written after **we** have told **you** about the changes; and
- will allow **you** to vary **your** commission terms for any contract, subject to limits.

**We** will not pay **you** initial commission on new business or renewal commission on existing business:

- if **we** have not received a completed personal guarantee from **our** website that **we** have accepted;
- if **you** are in breach or **we** believe in **our** absolute discretion that **you** are likely to be in breach of these **terms of business**;
- until **your** commission account accrues a certain level, currently £50, set by **us** and reviewed from time to time;
- if **you** tell **us** in writing that **you** do not wish to receive any commission;
- if **your** agency is cancelled or suspended;
- **we** have reason to believe **you** or **your** employees, employers, directors, officers, consultants, associates including **sub-agents** are suspected of fraud, potential fraud or any unlawful act or any act which brings, or is likely to bring, either party into disrepute;
- if **you** place business that is outside the scope of **your** permissions as issued by the relevant **Regulatory Body**; or
- if **you** cease or **we** believe in **our** absolute discretion that **you** are likely to cease to be authorised by the relevant **Regulatory Body**.

- We** reserve the right to withhold, cease or suspend paying commission:
- (i) if as a result of **our** regular financial stability checking process, **we** reasonably believe there is sufficient concern about **your** ability to comply with the **regulatory rules** and **your** obligations under this agreement and **we** notify **you** in writing.
  - (ii) if **you** fail to achieve minimum persistency standard and minimum disclosure related metrics we have provided to you.
  - (iii) if **you** fail to provide us with any information **we** request;
  - (iv) if **you** do not provide appropriate guarantees as set out in 5.1

In some cases this may mean **we** will have to unwind commission payments **we** have made.

## 5.2 Initial Commission

**We** will pay **you** initial commission on all business **you** introduce and that **we** accept, from the date the **customer's plan** starts, or their cover is increased, provided premiums are paid unless **your** agency is cancelled or suspended.

**We** may pay **you** initial commission on indemnity and/or non-indemnity terms at **our** discretion. **We** reserve the right to set a maximum ceiling on the amount of indemnity commission **we** pay **you**.

### Changes, clawback and offset

**We** will be entitled to recover initial commission that **we** have overpaid, or clawback unearned initial commission, if:

- the **customer** stops or reduces their premiums or chooses to remove their business from **us**, or the term of the business reduces while still in the **initial period**;
- the **customer** exercises any option to change the cover under their **plan** while still in the **initial period**;
- the **customer** cancels the **plan** in the cooling-off period;
- **we** have paid the commission in error, or in breach of this agreement;
- a **plan** lapses or is cancelled while still in the **initial period**;
- we have reason to believe you or your employees, directors, officers, consultants, associates, including sub-agents are suspected of fraud, potential fraud or any unlawful act or any act which brings, or is likely to bring, either party into disrepute;
- **your** agency is cancelled or suspended;
- **we** are otherwise entitled to offset any clawback due to **us** against any payments due to **you**; or
- the **plan** is voided due to the **customer's** misrepresentation with a full refund of premiums given, whether inside or outside of the initial earning period.

If there are no payments due to **you**, **you** agree to promptly repay **us** such overpaid or unearned commission. For any outstanding commission and costs due to **us**, **we** reserve the right to:

- instruct lawyers to start proceedings to recover any debts due to **us**;
- charge **you** interest on amounts **you** owe **us** if **you** do not pay within three months of **us** telling **you** about it. **We** will charge **you** interest from the date **we** told **you** about the amount **you** owe **us**, until the date **you** pay it. **We** will charge **you** interest at 3% above the base rate of the National Westminster Bank plc;
- recover any costs of debt collection from **you** where applicable; and
- recover any debts due to **us** using the personal guarantees in place.

Where there is change of intermediary **you** agree that:

- if the **customer** transfers a **plan** to another **intermediary** while still in the **initial period**, liability for any subsequent clawback will remain with **you** unless:
  - **you** agree to transfer entitlement to indemnity commission to the new intermediary;
  - they agree to be responsible for any clawback;
  - **we** agree to this transfer; and
- if more than one claim for the same commission is made, **we** will pay commission to the intermediary who submitted the proposal to which the business relates. In the event of a dispute between two or more intermediaries in respect of commission, **we** shall have the discretion to determine who **we** pay the commission to.

**We** agree to notify **you** when the **customer** has not paid a premium or **we** have refunded premiums.

## 5.3 Renewal Commission

**Our** principle is to link the payment of renewal commission with the on-going servicing of the **customer**.

**We** will continue to pay renewal commission to **you**, provided that:

- the **plan** remains in force;
- the **customer** has paid all premiums due;
- there is no suspicion of fraud or any unlawful act or any act which brings, or is likely to bring, either party into disrepute;
- **your** agency is not cancelled or suspended; and
- **you** continue to act as the agent of the **customer** and retain control of the plan.

Renewal commission will be paid in month forty-nine (49) and, if renewal commission continues to be due to **you**, in each month thereafter whilst the policy remains in force. Such commission will not become fully earned (and therefore is at risk of clawback) until the completion of month forty-eight (48).

## 5.4 Own Life Cases

- **You** agree that, at the time they are submitted, **you** will inform **us** of any **own life cases**;
- **You** accept that **own life cases** will be paid commission on non-indemnity terms only;
- In the event that **we** discover an **own life case** that **you** did not bring to **our** attention at the time of its submission:
  - **we** will have the right to change the commission terms for that **plan** to non-indemnity terms;
  - **we** will be entitled to clawback any indemnity and non-indemnity commission that has already been paid to **you**;
  - **you** will be in breach of **our terms of business**;
  - **we** shall have the right to change the commission terms for the whole of **your** book of business held with **us** to non-indemnity terms;
  - **we** shall have the right to transfer the **customer's** details and associated **plans** to an outsourced **intermediary** partner of **our** choice to provide service to the **customers**; and
  - **we** shall have the right to terminate or suspend **your agency** with **us**.

## 6. Communicating with customers

When **we** communicate with the **customers**, **we** will do so directly. This includes but is not limited to sending any **plan** documentation direct to the **customer**, with a copy to **you**, unless agreed otherwise. In the event that the **plan** is transferred to another **intermediary** in accordance with these **terms of business**, **we** will cease communicating with **you** about that **plan**.

**We** are committed to treating customers fairly and have put in place processes to ensure that this principle, as articulated by the FCA consumer outcomes, is embedded into the way that **we** conduct business.

## 7. Extranet Services

**We** will deliver **our** services to **you** via **our** extranet.

**You** agree:

- to instigate robust security arrangements and make every effort to make sure harmful viruses are not passed to **us**;
- to give **us** the contact details of **your** Local Security Officer, if **you** have one;
- that **we** accept no liability and will not pay **you** compensation for periods when **we** are not able to deliver **our** extranet and systems;
- to apply care and control at all times over who has access to the **extranet**;
- to make sure **you** can uniquely identify any users and to tell **us** about changes as and when they occur;
- to make sure that **you** and **your** employees, directors, officers, consultants, associates, including **sub-agents** keep secure any information **you** use to access information from **us** on **our** extranet, for example passwords, digital certificates and identifiers;
- to comply with all instructions that **we** issue to **you** in connection with security; and
- that **we** can contact **you** electronically by email, **extranet** or other electronic means.

## 8. Indemnity

**You** will indemnify **us**, and hold **us** harmless, against any loss, including all direct and indirect costs, or expenses (including reasonable legal expenses or fines by a regulatory authority) incurred by **us** as a result of a breach of this Agreement by **you** arising from **your** failure to comply with **these terms of business**, whether or not **we** continue to do business with **you**.

## 9. Intellectual Property Rights

Any material, including but not limited to **our** name, logos and product information, provided by **us** (including electronically) remains **our** property.

**You** may only use the AIG name and brand or include a link on **your** website to **our** website where **we** have agreed to this in writing in advance. This restriction covers usage on **your** internet site and/or an internet quotation service.

## 10. Data Protection

Unless the context otherwise requires, for the purpose of this clause 10 the terms **controller**, **processor**, **processing/process**, **personal data** and **data subject** shall be interpreted and construed by reference to **Data Protection Law**.

**You** and **we** agree that, for the purposes of **Data Protection Law**, each party (to the extent it processes **Personal Data**) processes **Personal Data** as an independent data controller in its own right. Nothing in these **terms of business** (or the arrangements

contemplated by it) is intended to construe either **you** or **us** as the data processor of the other party or as joint data controllers with one another with respect to **Personal Data**.

**You** and **we** shall:

- comply with our obligations under **Data Protection Law**;
- be responsible for dealing with and responding to data subject requests, enquiries or complaints (including any request by a data subject to exercise their rights under **Data Protection Law**) **you** or **we** receive, unless otherwise agreed between **you** and **us**; and
- promptly (and without undue delay) notify the other party in writing of each **Security Incident** of which it becomes aware relating to the **Personal Data** to the extent the **Security Incident** is likely to affect the other party.

Without prejudice to complying with our obligations under **Data Protection Law**, **you** and **we** (the **Disclosing Party**) agree that if **you** or **we** provides **Personal Data** to the other party (the **Receiving Party**), **you** or **we** shall ensure that it has provided all necessary information to, and obtained all necessary consents from, the data subjects of the **Personal Data**, in each case to enable the **Disclosing Party** to disclose the **Personal Data** to the **Receiving Party** and for the **Receiving Party** to use that **Personal Data** for the **Permitted Purposes**, in each case in accordance with **Data Protection Law**.

In relation to the **Personal Data** it receives from the **Disclosing Party**, **you** and **we** shall:

- at all times process the **Personal Data** in a manner that ensures appropriate security of the **Personal Data**, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical and organisational measures; and
- ensure that, at a minimum, the measures required under the above sub-clause meet the standard required by **Data Protection Law**, including Article 32 of the **GDPR**, and, in your case, include the **Security Measures**.

**We** will hold on **our** database information about **you**, **your** employees, directors, officers, consultants, associates, including **sub-agents** and **your** dealings with **us** so **we** can:

- administer the **customers' plans**;
- pay **you** and administer **your** account;
- maintain and develop **our** relationship; and
- comply with applicable law and / or regulation.

**We** may use a credit agency to check the credit worthiness of **you**, **your** employees, representatives or **sub-agents**. **You** will tell them that **we** may do this.

Where **you** provide **us** with personal data of **your** employees, directors, officers, consultants, including **sub-agents** or the **customers**, **you** confirm that:

- **you** have told them who **we** are and why **we** will be processing their personal data; and
- **you** have obtained all the consents **we** need to allow **us** to process their personal data, including sensitive personal data, where applicable.

**You**, where **you** are an individual, have the right to ask for details about the information that **we** hold on **you**.

**You** will tell **your** employees, representatives or **sub-agents** and **customers** about these terms.

**We** will hold information about the **customers** so **we** can:

- process their applications;
- administer their **plans**;
- undertake searches;
- maintain and develop **our** relationship with them;
- comply with applicable law and / or regulation; and
- use it as otherwise anticipated by these **terms of business**.

**We** reserve the right to keep information about **you**, **your** account and the **customers** for a reasonable period and to share it with **our** service providers, agents and third parties such as:

- auditors;
- identity authentication agencies;
- medical agencies;
- reinsurers and other insurers;
- underwriters;
- industry forums;
- fraud prevention and law enforcement agencies; and
- legal and regulatory bodies including the Association of British Insurers.

For more information on how **we** use personal information, please see **our** Privacy Policy at ([www.aiglife.co.uk/privacy-policy](http://www.aiglife.co.uk/privacy-policy)).

**We** may monitor and record phone calls and keep records of these to make sure **we** have accurate records of **your** or the **customers'** instructions, and for the purposes of training and quality assurance.

Each affiliate of AIG Life Limited shall have the benefit of, and the right to enforce in its own capacity, the provisions of this clause 10 (as if references to **us** were references to that affiliate). **You** or **we** may, in accordance with these **terms of business**, vary, rescind or terminate these **terms of business** (whatever the nature of such variation, rescission or termination) without seeking the consent of any third party on whom this sub-clause confers rights.

If there is any inconsistency or conflict between any of the provisions of this clause 10 and the other provisions of these **terms of business**, the provisions of this clause 10 shall prevail to the extent required to enable **you** and **us** to comply with **Data Protection Law**.

This clause 10 shall survive termination or expiration of these **terms of business**.

## 11. Payments and Client Money

All regular payments must be made by Direct Debit. **You** will arrange for the **customer** to complete **our** Direct Debit mandate and return it to **us**. **We** will collect monthly or annual premiums from the **customer's** bank account automatically.

**We** do not accept payments by cash.

If premiums are paid to **us** directly from a **customer's** investment bond or similar, as a third party, it should be noted that if a payment rejects, **we** will inform the customer and not the bank account holder.

If **you** undertake to pass payments on to **us** for the **customer** these payments must be made by Direct Debit. **You** are not entitled to deduct commission from such payments.

**We** do not give **you** authority to collect premiums on **our** behalf.

## 12. Anti-Money Laundering Controls

**You are responsible for:**

- putting in place anti-money laundering controls;
- obtaining verification and retaining evidence of the **customers'** identity;
- telling **us** that **you** have done so; and
- giving **us** evidence if **we** ask **you** to.

**We** may check the **customers'** identity electronically as part of **our** anti-money laundering controls. Within reason **you** will give **us** all the written evidence **we** ask for relating to the identity of the **customers** or proposed **customers**. **We** cannot be held responsible for any errors or omissions **you** make when **you** give **us** this information.

**You** agree to abide by any relevant anti-money laundering laws, regulations, codes (including industry codes) and requirements in respect of anti-money laundering controls.

## 13. Anti-Bribery Controls

**You** agree that **you** will not take or knowingly permit any action to be taken that would cause **us** to be in violation of any applicable anti-bribery laws, regulations and industry codes, and including for the avoidance of doubt the Bribery Act 2010.

**You** agree to establish and at all times maintain and implement anti-bribery and anti-corruption policies and procedures and that prevents bribery or attempted bribery taking place and **you** reflect a zero tolerance approach to bribery.

## 14. Product Sales Data

When submitting new business to **us** **you** agree to tell **us**:

- **your Relevant Regulatory Body** registration number, if any;
- the status of the sale (e.g. advised or non-advised); and
- any other information **we** need to comply with the **Relevant Regulatory Body** reporting requirements.

## 15. Termination and suspension

If at any time either **you** or **we** no longer want to do business for any reason, the other party must be given one month's notice in writing unless **you** commit or **we** believe in **our** absolute discretion that **you** are likely to commit a breach of this **agreement**.

**We** reserve the right to terminate or suspend **our agreement** with **you** immediately by giving **you** notice if:

- **you** undergo a change of ownership, control or legal status, including dissolution of a partnership or other unincorporated association;
- **you** cease or **we** believe in **our** absolute discretion that **you** are likely to cease to hold the requisite registrations or licenses with the **Relevant Regulatory Body** for the conduct of **your** business;
- any director or employee is subject to disciplinary proceedings brought by a **Regulatory Body** or is charged with or convicted of any offence involving fraud or dishonesty;
- **you** receive from the **Relevant Regulatory Body** an enforcement notice against **you** or **you** fail to meet the **Relevant Regulatory Body's** solvency requirements or **your** authorisation is otherwise terminated;
- **you** commit a breach or **we** anticipate that **you** are about to commit a breach of any of these **terms of business**;
- **you** are subject to any action in connection with bankruptcy, insolvency, liquidation and administration or any other similar arrangements with **your** creditors;
- any director or employee enters into (or is about to enter into) a voluntary arrangement with a creditor, or apply for an interim order;

- a procedure is started with a view to **your** winding-up or reorganisation and that procedure is not terminated or discharged within 30 days;
- **we** are notified that **you** are in breach or **we** believe in **our** absolute discretion that **you** are likely to be in breach of other providers terms, or likely to become insolvent or are subject to debt recovery or associated legal action;
- **we** are notified that **you**, **your** employees, directors, officers, consultants, associates, including **sub-agents**, are suspected of fraud, potential fraud or any unlawful act or any act which brings, or is likely to bring, either party into disrepute;
- **you** die and **you** are a sole trader;
- **you** have a consumer credit licence and it is withdrawn or **you** are subject to investigation for breaching or **we** believe in **our** absolute discretion that **you** are likely to breach legal or regulatory requirements or **your** authorisation is or is about to be withdrawn; and
- **you** or any of **your** employees, representatives or **sub-agents** act in a way that is or that **we** believe in **our** absolute discretion is likely to have a materially adverse impact on **our** relationship or the interests of the **customers** or brings **us** into disrepute or is otherwise detrimental to **our** relationship with a **regulatory body** of **ours**.

If these **terms of business** are terminated or suspended, **you** must still comply with **your** obligations relating to record keeping. **You** must also continue to co-operate fully with **us** including but not limited to helping **us** with any outstanding claims and complaints in relation to business that **you** have already placed with **us**.

On termination or suspension of **our** relationship **your** right to transact new business with **us** will cease. **We** will also cease to make any further renewal commission payments to **you**.

On the immediate termination or suspension of **our** relationship **your** right to transact new business with **us** will cease. **We** will assume exclusively all legal rights to our mutual **customers' personal data**. **We** will also cease to make any further renewal commission payments to **you**. **You** will cease to have permission to service or contact our mutual **customer**.

## 16. Complaints Handling

If **you** or the **customer** has a complaint against **us**, **we** will deal with it promptly and in accordance with **our** complaints procedures. Please ask **us** if **you** would like a copy of **our** 'how to complain' leaflet.

If **we** receive a complaint about **you**, **we** will pass it on to **you** or the network responsible promptly and in accordance with **Relevant Regulatory Body** rules.

**We** agree to give **you**, and **you** agree to give **us**, any information necessary to allow either of **us** to investigate and respond to a **customer** complaint as promptly and fully as possible.

## 17. Claims Handling

If the **customer** has a claim against the policy **we** will deal with it promptly and in accordance with **our** claims procedures. **You** agree to forward all claims directly to **us** within one working day and not to act on the **customer's** or beneficiary's behalf.

## 18. General Legal Obligations

### Financial Crime

**You** must comply with all **regulatory rules** relating to prevention of financial crime and tax evasion, including without limitation, the Terrorism Act 2000 (as amended by the Anti-Terrorism Crime and Security Act 2001), the Criminal Justice Act 1993, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Fraud Act 2006, the Bribery Act 2010, the Enterprise Act 2002, the Terrorist Asset-Freezing Act 2010, the FATCA Regulations, all relevant Sanction Orders and the Guidance Notes for the financial Sector of the Joint Money Laundering Steering Group as amended from time to time, all relevant sanctions and orders of The Office of Foreign Assets Control (OFAC) including the OFAC Specially Designated Nationals List (SDN) and applicable requirements of the FCA (together the **financial crime requirements**).

### Modern Slavery Statement

**You** represent and warrant that:

**You** have not been and are not engaged in any practices involving the use of child labour, forced labour, the exploitation of vulnerable people, or human trafficking (slavery and human trafficking);

**Your employees** and agency workers are paid in compliance with all applicable employment laws and minimum wage requirements; and

**You** will take reasonable steps to prevent slavery and human trafficking in connection with your business.

**You** agree to respond to all reasonable requests for information required by **us** on your anti-slavery and human trafficking policies.

### Assignment

**We** reserve the right to assign any of **our** rights or delegate any of **our** obligations under these **terms of business** to any other person **we** choose. **You** may only assign or delegate any of **your** obligations under these **terms of business** if **we** agree in writing in advance and if **you** meet any requirements that **we** may have.

### Audit and Records

**You** must keep full and accurate records of any business, documents and information relevant to **our** relationship and **your** obligations, including any call recordings, in accordance with any applicable law or regulatory requirements.

**You** agree to allow **us**, **our** professional advisers and **our** agents to audit **your** records, including **your** use of the **extranet** at any time on reasonable notice from **us**, including after **our** relationship ceases.

**We** agree to provide statements on request and retain records of all commission payments for six years or as otherwise required by law.

If **you** have any books, documents, computer software or hardware that belongs to **us**, **you** must always make them available to **us** if **we** ask for them and return them to **us** immediately if **we** ask **you**.

**You** will provide **us** with copies of **your** latest audited financial accounts if **we** ask for them.

**You** must promptly provide **us** with a copy of **your** professional indemnity policy certificate if **we** ask for it.

## Confidentiality

At all times **you** and **we** must keep confidential any **confidential information** in **our** possession or control, including but not limited to personal and/or sensitive data. **You** and **we** may disclose **confidential information**:

- to **our** professional advisers;
- if required by law or regulation or any legal or regulatory authority; or
- that is already in the public domain, unless it has been disclosed in breach of this **agreement**.

Where **you** are a member of a network, **you** consent to **us** providing any information to that network as it requires from time to time.

## Jurisdiction

These terms, the Intermediary Application Form and **your** relationship with **us**, and any issues arising out of or in connection with it (whether such disputes are contractual or non-contractual in nature) will be governed by the Law of England and Wales and **you** and **we** submit to the exclusive jurisdiction of the courts of England and Wales.

## No Waiver

If **we** fail or delay in exercising any of **our** rights or remedies with regard to **our** relationship with **you** on any occasion, this will not stop **us** from enforcing those rights or remedies on another occasion.

## Notices

Notices under these terms may be served on **us** at the address that **we** give **you** in writing from time to time. **We** will send notices to **your** main place of business or any other address for correspondence that **you** have told **us** about in writing or that is shown on the **FCA** register.

## Severability

If, at any time, any provision of these terms is or becomes illegal, invalid or unenforceable, this will not affect or impair the legality, validity or enforceability of any other provision of these **terms of business**, which shall remain in full force and effect.

## Third Parties

Neither **you** nor **we** intend that the terms of this relationship be enforceable by someone who is not a party to these **terms of business**, under the Contracts (Rights of Third Parties) Act 1999.

## 19. Glossary of Terms

This is what **we** mean by these words when **we** use them in **our terms of business**:

**AIG Life:** AIG Life Limited. Registered in England and Wales. Number 6367921. Registered address: The AIG Building, 58 Fenchurch Street, London EC3M 4AB. AIG Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The registration number is 473752.

**Agreement:** means this Intermediary Terms of Business setting out these terms of the relationship between **you** and **us**.

**Customer:** a person **you** provide with a **AIG Life** quotation or plan.

**Customer's Best Interests Rule** means the rule in ICOBS 2.5.-1R in the FCA Handbook.

**Confidential information:** any information that is expressed to be confidential or is of a confidential nature.

**Data Protection law:** means all applicable laws and regulations, in each case pertaining to the security, confidentiality, protection or privacy of **Personal Data**, as amended or re-enacted from time to time, including (without limitation and to the extent applicable) the European General Data Protection Regulation (Regulation (EU) 2016/679) (the **GDPR**), the Data Protection (Jersey) Law 2018, the Data Protection (Bailiwick of Guernsey) Law 2017, the Isle of Man Data Protection Act 2018 and the Gibraltar Data Protection Act 2004 (as amended by the **GDPR**) as amended, extended or re-enacted from time to time and any regulations made under them.

**Employee** includes, without limitation, any natural or legal person whose services are placed at **your** disposal, under an arrangement between **you** and a third party, and also includes **your sub-agents** and their employees.

**Exempt:** exempt from authorisation under the Financial Services and Markets Act 2000 by virtue of being an appointed representative or an **exempt** professional firm (i.e. a member of a recognised professional body).

**Extranet:** www.aiglife.co.uk and any other **AIG Life** website at which an intermediary may access the method or methods specified by **AIG Life** by which business is conducted on-line or by any other electronic communications network or service provided by **AIG Life** from time to time.

**Family relationship:** Shall for the purpose of **our terms of business** have the same meaning as set out in the **FCA** handbook from time to time.

**FCA:** Financial Conduct Authority.

**FSC:** Gibraltar Financial Services Commission.

**GFSC:** Guernsey Financial Services Commission.

**ICOBS** means the Insurance Conduct of Business Sourcebook in the FCA Handbook.

**IDD** means the Insurance Distribution Directive ((EU) 2016/97).

**IDD Date** means 1 October 2018 the date on which the substantive rules made by the **FCA** giving effect to the **IDD** come into effect.

**In writing:** any written communication, whether on paper or electronically submitted via **our Extranet**, email or other electronic means.

**Initial period:** the minimum period as specified in the plan or product literature during which **we** can reclaim some or all of the indemnity commission paid to **you** if a **plan** stops for any reason other than a claim.

**Insurance Distribution Activity** has the meaning given to such expression (or, prior to the **IDD date**, to the expression "insurance mediation activity") in the FCA Handbook.

**Insurance Documentation** means the **plan** and any schedules and endorsements, the application or proposal form, statement of fact, and all other relevant documents.

**IPA:** Isle of Man Insurance and Pensions Authority.

**JFSC:** Jersey Financial Services Commission.

**Own life case:** means an application for cover for **your** life or the life of any person within **your family relationship, your** employees, directors, officers, consultants, associates, including **sub-agents**, business partners, representatives or professional advisors.

**Permitted Purpose** means, with respect to **you** or **us**, the purposes of: (i) carrying out **your** or **our** obligations under these terms of business; (ii) exercising its rights under this **Agreement**; and (iii) complying with its obligations under applicable law (including **Data Protection Law**).

**Personal Data** means the personal data that is processed by **you** and **us** pursuant to or in connection with this Agreement.

**Plan:** A policy or contract provided by **AIG Life**

**PRA :** Prudential Regulation Authority.

**Regulatory Rules:** The rules and requirements to which **you** are subject including, but not limited to, those issued by the **FCA, PRA, JFSC, GFSC, FSC** and the **IPA**.

**Relevant Employee** means an **employee** or other person:

- (a) directly involved in the carrying on of **your insurance distribution activities**; or
- (b) within the management structure responsible for **your insurance distribution activities**; or
- (c) responsible for the supervision of a **relevant employee** acting in the capacity described in (a) above.

**Relevant Regulatory Body/Regulatory Body:** means the **FCA, PRA, JFSC, GFSC, FSC** or **IPA**, as applicable.

**Security Incident** means, (a) the unlawful or unauthorised processing of **Personal Data**; or (b) any security incident affecting the **Personal Data** (including (without limitation) a personal data breach as defined in the **GDPR**).

**Security Measures**, means appropriate technical and organisational measures to ensure a level of security appropriate to the risk, including, as appropriate, the measures referred to in Article 32(1)(a), (b), (c) and (d) of the **GDPR**, and the measures shall, at a minimum, comply with the requirements of **Data Protection Law**, including Article 32 of the **GDPR**.

**Sub-agents:** anyone acting or **we** believe to be acting on **your** behalf in connection with **your** obligations under these **terms of business**, including appointed representatives, network members, introducer-appointed representatives, introducers or other associated firms or individuals.

**Terms of business:** this Intermediary Terms of Business setting out the terms of the relationship between **you** and **us**.

**You:** the intermediary as identified in the Intermediary Application Form, providing the financial advice or introducing **customers** to **us** through a non-advised sale, direct offer or execution only arrangement. '**Your**' shall be interpreted accordingly.

**We/us: AIG Life. Our** shall be interpreted accordingly.



[www.aiglifeco.uk](http://www.aiglifeco.uk)