

Meteor Asset Management Limited Intermediary Terms of Business

1 Operative Conditions

1.1 In this Agreement unless the context otherwise requires:

"Act"	means the Financial Services & Markets Act 2000 as from time to time amended or re-enacted.
"Agreement"	means these Terms of Business.
"Application Form"	means an application in the form prescribed by the Company and completed by a Client in respect of an Investment
"Authorised Person"	means a natural person or legal entity with Part IV permission to carry on investment business.
"Client"	means any person, Company, business or partnership, on whose behalf the Intermediary is acting.
"Commission"	means payments due to the Intermediary.
"Company"	means Meteor Asset Management Limited (Company number 5712610) which is authorised and regulated by the Financial Services Authority. The company is registered in England and its registered address is 55 King William Street, London, EC4R 9AD.
"FSA"	means Financial Services Authority.
"Intermediary"	means an authorised and regulated organisation.
"Investment"	means any investment business offered or provided by the Company from time to time.
"Regulatory Requirements"	means all legal, tax and regulatory obligations that apply to Investments or the provision of financial services.
"Terms"	means the Terms of Business

1.2 Any reference in this Agreement to writing or cognate expressions includes a reference to e-mail or facsimile transmission or comparable means of communication.

1.3 Any reference in this Agreement to provisions of a statute or statutory instrument shall be construed as a reference to that provision as amended, re-enacted or extended at the relevant time.

1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.

2 Scope

2.1 These Terms of Business set out the conditions on which the Company will transact business with an Intermediary;

2.2 The Company will not accept any Application Forms or any instruction from an Intermediary who is not, or who has ceased to be, an Authorised Person;

- 2.3 The Company reserves the right at its discretion and for any other reason, to cease to accept business from, or to refuse business proposed by, an Intermediary;
- 2.4 The Intermediary will be the agent of its Clients in relation to all business under these Terms.

3 Procedures

- 3.1 The Intermediary shall:
- 3.1.1 deliver all applications received for Investments to the Company at the earliest possible opportunity;
 - 3.1.2 comply with all appropriate Regulatory Requirements, including but not limited to suitability of advice, communications with clients and treating customers fairly;
 - 3.1.3 advise the Company immediately upon receipt of any information which may relate to an application for, or an existing, Investment;
 - 3.1.4 not make any representations to Clients or give any warranties other than those contained in the standard documentation provided by the Company;
 - 3.1.5 co-operate fully with the Company in respect of any complaint or investigation.
- 3.2 The Intermediary shall forward all monies payable to the Company at the earliest possible opportunity. Where payments in respect of Investments are in the form of a crossed cheque, the cheque should be marked "Account Payee only " and drawn in favour of 'Meteor Asset Management Limited Client Account'. If the cheque is drawn on a building society, company or scheme account the Client's name should also be stated on the face of the cheque.
- 3.3 The Intermediary will be responsible for safeguarding user log-in details to the Company's web based services, ensuring that any new passwords chosen are strong and that individual adviser access rights are maintained. Access can be set up at company level and then for each adviser (with control of adviser access rights at company level). The secure on line access to details of clients' investments, includes valuations at any date and transaction history.

4 Disclosure

- 4.1 The Intermediary undertakes to notify the Company in writing if:-
- 4.1.1 there are any material changes to its legal constitution; or
 - 4.1.2 the principal or any directors or partners are charged with, or convicted of, an offence involving fraud or other dishonesty; or
 - 4.1.3 the Intermediary or any principal or director or partner enters into a voluntary arrangement with creditors or commences or has bankruptcy or liquidation proceedings initiated against him/her or has a receiver appointed over his/her assets; or
 - 4.1.4 the Intermediary ceases to be an Authorised Person; or
 - 4.1.5 the Intermediary transfers his business and assets to another firm, company or person; or
 - 4.1.6 the Intermediary has been suspended from conducting business by the FSA; or
 - 4.1.7 there is a change in the Intermediary's regulated activities, which may affect business conducted under these Terms; or
 - 4.1.8 there is a change in any of the relevant details provided on the Intermediary Information and Consent Form.
- 4.2 The Intermediary undertakes to disclose to the Company immediately any complaint received from a Client, another Intermediary, or any regulatory body relating to any Investment with the Company.

- 4.3 The Intermediary shall, both before and after termination of this Agreement, keep all information, whether written or oral, relating to Meteor and its Investments and product structures, confidential and shall not disclose such information to any other person or seek to use it to gain any commercial advantage for themselves or any person or entity, without prior consent from Meteor. For the avoidance of any doubt this obligation shall not apply to information which
- i) is set out in any marketing documents produced by Meteor; or
 - ii) has ceased to be confidential without default on the part of the Intermediary; or
 - iii) has been received from a third party who has not received it in confidence.

5 Prevention of Money Laundering and Fraud

- 5.1 The Intermediary agree to undertake all appropriate measures to meet the Regulatory Requirements;
- 5.2 The Intermediary undertakes to supply to the Company, at the time an Application Form is submitted, notification that the Money Laundering Requirements have or have not taken place;
- 5.3 The Intermediary undertakes to provide the Company with such records of verification and other records as it requires.

6 Commission

- 6.1 The Company will pay Commission to the Intermediary at such rates as shall be notified to the Intermediary from time to time by the Company, or as published in the Company's literature, unless the Intermediary confirms in writing to the Company that it does not wish to receive Commission, or wishes to rebate some, or all, of the Commission payable.
- 6.2 The Intermediary shall disclose to the Client that the Intermediary will receive Commission in respect of the Investment and the amount of Commission payable, in accordance with the Regulatory Requirements.
- 6.3 The Intermediary must advise the Company in writing that some or all of the Commission, in such proportion as previously agreed with the Company, is to be used to enhance a Client's investment.
- 6.4 If a client exercises a statutory or other right to cancel an Investment, Commission paid in respect of the Investment Agreement will be immediately repayable by the Intermediary to the Company.
- 6.5 The Company will pay Commission by BACS within 10 working days of the purchase of assets for a Client's investment or the expiry of a right to cancel period, whichever is the later.
- 6.6 The Intermediary shall repay to the Company any Commission payment received by the Intermediary in error.
- 6.7 The Company may deduct any amount due to be repaid to the Company from any amount due from it to the Intermediary.
- 6.8 The Company will cease payment of Commission to the Intermediary if the Intermediary:-
- 6.8.1 ceases to be an Authorised Person; or
 - 6.8.2 dies, is declared bankrupt, goes into liquidation, makes a voluntary arrangement with creditors or becomes the subject of an administration order or if an encumbrancer is appointed to take possession of the Intermediary's property or assets.

7 Interest

- 7.1 The Company reserves the right to charge interest on any amounts which remain unpaid after they fall due, at the rate of 3% per annum above the then current Bank of England base lending rate. Interest will accrue daily from the due date until the date of settlement.

8 Data Protection

- 8.1 The Intermediary agrees to the Company holding personal and financial information about the Intermediary, its directors and/or employees, on computer and manual systems. The information held by the Company may be used or disclosed by the Company to Associated Companies (as defined in Section 416 of the Income and Corporation Taxes Act 1988).
- 8.2 Personal data concerning the Intermediary's Clients will be held, processed, used and transferred in accordance with the Terms & Conditions agreed to by such Clients.
- 8.3 Both parties undertake to comply with the requirements of the Data Protection Act 1998 and all relevant guidelines and not to knowingly do anything or permit anything to be done to cause a breach of such provisions.

9 Variation

- 9.1 The Company reserves the right to vary the terms of this Agreement from time to time by giving not less than 28 days written notice to the Intermediary, except that the Intermediary must implement any amendment due to comply with Regulatory Requirements with immediate effect.
- 9.2 No variation shall affect Investments entered into prior to the date of variation.

10 Termination

- 10.1 Either party may terminate this Agreement by giving not less than 28 days written notice.
- 10.2 The Company may terminate this Agreement forthwith by written notice to the Intermediary if the Intermediary:-
 - 10.2.1 ceases to be authorised to carry on relevant investment business; or
 - 10.2.2 is the subject of an investigation under the rules of the FSA; or
 - 10.2.3 dies, is declared bankrupt, goes into liquidation, makes a voluntary arrangement with its creditors or becomes the subject of an administration order or if an encumbrancer is appointed to take possession of the Intermediary's property or assets.

11 Force Majeure

- 11.1 Neither party shall be liable to the other for any delay or failure in performance of the Terms due to any event beyond its reasonable control. Such events include, but are not limited to, war, national emergency, acts of God, fire, flood and tempest. In such circumstances the party concerned shall be allowed a reasonable period of time to perform the obligations in question.

12 Governing Law and Jurisdiction

- 12.1 This Agreement shall be governed by and construed in all respects in accordance with the Laws of England and each party submits to the non-exclusive jurisdiction of the English Courts.

**Meteor Asset Management Limited Intermediary Terms of Business
Intermediary Information and Consent Form**

Business Details										
Full Name of Business:					Business Address:					
Trading Title: (If Different)										
Type of Company: (Please Tick)					Registered Office:					
Limited Company <input type="checkbox"/>					Telephone Number:					
Partnership <input type="checkbox"/>					Fax Number:					
Sole Trader <input type="checkbox"/>					Email:					
Other: Please give details below <input type="checkbox"/>					Website:					
Nature of Business:										
Independent Financial Adviser <input type="checkbox"/>			Actuary <input type="checkbox"/>							
Solicitor <input type="checkbox"/>			Bank <input type="checkbox"/>							
Accountant <input type="checkbox"/>			Other: Please give details below							
Authorisation					Are you part of a Network?					
Please give details of Authorisation Below:					Name & Address of Network					
FSA Reference Number:					Should commission be paid to the network?					
Bank Details (for commission payment by BACS)										
Bank name:					Bank sort code:	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>
Account name:					Account number:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Reference (if any):										
Other Relevant Details (please provide details below)										
Section	Contact Name	Telephone Number	Email Address							
New Business										
Commission										
Marketing / product Research										
Product Approval										
Compliance										
Administration										
Managing Director										
Web access (access details will be sent by post, password by email)										
Declaration										
I/We acknowledge receipt of a copy of Meteor Asset Management Limited's Terms of Business with intermediaries and agree to be bound by the same.										
Signature:					Position in Company:					
Name:					Date:					