

Aviva Investors

Terms of business for firms

Effective from 4 March 2021



Contents

Please read these Terms of Business (“Terms”) carefully. They set out the agreement between you and Aviva Investors effective from 1 June 2020 and replace the existing Aviva Investors Terms of Business for Firms effective from 01 June 2018, in each case for Business conducted, on or after 1 June 2020. By doing Business with us on or after 1 June 2020, you agree to these Terms.

In these Terms “**Aviva Investors**”, “**we**”, “**us**” or “**our**” means Aviva Investors UK Fund Services Limited (01973412) registered in England at St Helen’s, 1 Undershaft, London EC3P 3DQ and authorised and regulated by the FCA.

References in these Terms to “you” or “your” shall mean the party to these Terms other than Aviva Investors. For ease of reference, the content of these Terms is as follows;

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1. Introduction

These Terms explain the basis of how, and set out the terms on which, Business placed prior to, on or after 1 June 2020 will be governed. Referrals in respect of any other business with any member of the Aviva plc group other than Aviva Investors are governed by separate terms of business. No remuneration, whether in the form of or described as trail commission, renewal commission, initial commission, adviser charges or otherwise, is payable under these Terms, or otherwise in respect of any Business, in each case irrespective of the date on which that Business was placed.

- 1.2 You warrant that you are acting with the Customer's full authority at all times.
- 1.3 Your Customers will be treated as retail clients.
- 1.4 You confirm that, for all this Business has resulted from a face to face meeting with the Customer or if not, you confirm you have complied with the Financial Services (Distance Marketing) Regulations 2004.
- 1.5 You confirm you will only introduce business to Aviva Investors for which you have the necessary authorisation in accordance with clause 3 below.
- 1.6 We have discretion to decline an Application, offer different terms on which we accept Applications, withdraw Business, change Business or vary conditions on which Business is sold.
- 1.7 These Terms only operate between you and us and do not create any contractual relationship between us and any director, partner, member, employee, Adviser, Appointed Representative, agent or Customer of yours.
- 1.8 We assume that any Person purporting to give instructions to us on your behalf has authority to do so but we reserve the right to ask for evidence of such authority or confirmation of instructions.
- 1.9 These Terms do not create any agency, partnership or joint venture between you and us.
- 1.10 We and you both undertake to comply with the Regulations at all times.
- 1.11 If there is any conflict between the Regulations and these Terms, the Regulations take precedence.

2. Definitions

2.1 In these Terms, the following terms shall have the meaning given below.

Accredited Body	means the bodies listed in the Glossary;
Act	means the Financial Services and Markets Act 2000;
Adviser	means any financial adviser employed or engaged by you, any Appointed Representative of yours or if you are a Service Provider, any of your member Firms;
Adviser Account	means any account set up by us with you and through which Business is submitted to or transacted with us;
Affiliate	means in relation to any body corporate, the ultimate parent undertaking of that body corporate and any subsidiary of such parent undertaking for the time being (“subsidiary” and “parent undertaking” shall have the meanings given in the Companies Act 2006);
Anti-Corruption Laws	means (a) the United Kingdom’s Bribery Act 2010, previous relevant UK laws, and the US Foreign Corrupt Practices Act of 1977 as amended;
Anti-Money Laundering Rules	means the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2019 as amended from time to time;
Application	means an application for new Business or an application to vary, amend or renew existing Business;
Appointed Representative	has the meaning set out in section 39 of the Act;
Aviva Investors Investment	means any investment held by a Customer with us;
Bribery and Corruption	means including but not limited to the offences provided in the Bribery Act 2010, previous relevant UK laws, the United Nations Convention against Corruption, the US Foreign Corrupt Practices Act of 1977 as amended, OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and related implementing legislation, any anti-bribery or anti-corruption related provisions in criminal and anti-competition laws and/or anti-bribery or anti-corruption laws in any other jurisdiction relevant to your activities;
Business	means the referral at any time (whether prior to, on or following the effective date of these Terms) of Customers by you, (by way of lead generation, introductions, execution only, direct offer, advised or non-advised sales) in respect of shares or units in a Collective Investment Scheme, to Aviva Investors or (during the period when it undertook services in respect of such shares or units), Aviva Investors UK Funds Limited.

For the avoidance of doubt, “Business” does not include referrals in respect of private medical insurance, Pure Protection Contracts, Equity Release Transactions or any other Designated Investments to any member of the Aviva plc group of companies other than Aviva Investors or Aviva Investors UK Funds Limited;

Business Day	means a day on which the London Stock Exchange is open for business;
Collective Investment Scheme	has the meaning given in the Glossary;
Confidential Information	means information relating to our products or future product developments, Customer Data, Advisers and employees of you or us and strategic business information concerning our or your future marketing and business plans;
Customer	means a Person on behalf of whom you act;
Customer Data	means any information relating to a Customer of the Aviva Investors group of companies which is generated by, supplied to, or is otherwise retained by, you or one of your sub-contractors pursuant to or in connection with these Terms;
Data Protection Laws	means the EU Data Protection Directive 95/46/EC as implemented in the appropriate local territories of the European Union until 25 May 2018 and the General Data Protection Regulation (EU) 2016/679 (“GDPR”) on and from 25 May 2018 (as amended and superseded from time to time), and/or all applicable laws, rules, regulations, regulatory guidance, regulatory requirements from time to time, in each case in each jurisdiction where the services are delivered in relation to data privacy;
Designated Investments	has the meaning given in the Glossary;
EEA	means the European Economic Area;
Enhanced Customer Due Diligence	has the meaning given in the Money Laundering Regulations 2017;
Equity Release Transactions	has the meaning given in the Glossary;
FCA	means the Financial Conduct Authority or any successor or replacement body or bodies;
Firm	means a “firm” or an “authorised professional firm” as defined in the Glossary. A Firm may be a sole trader, partnership, limited liability partnership or company;
Fraud	means offences of fraud by false representation, fraud by failing to disclose information and fraud by abuse of position, as defined in the Fraud Act 2006 and includes the Fraud Act 2006 itself and previous relevant UK laws;
Fraud Regulations	means the Fraud Act 2006;

Generic Marketing	means the generic promotion and sale of products and services offered by or through us or our Affiliates or the promotion of the brands or sponsorship for which ownership falls within the Aviva Investors group of companies;
Glossary	forms part of the Rules;
Intellectual Property Rights	means patents (including rights in, and/or to inventions), trade marks, service marks, trade names and business names (in each case including rights in goodwill attached thereto), design rights, rights in and/or to internet domain names and website addresses, semi-conductor topography rights, copyright (including future copyright), database rights, rights in and to Confidential Information (including know how and trade secrets) and all other intellectual property rights in each case subsisting at any time in any part of the world (whether registered or unregistered) and (i) any pending applications or rights to apply for registrations of any of these rights that are capable of registration in any country or jurisdiction, and (ii) any similar or analogous rights to any of these rights, whether arising or granted under the laws of England and Wales or in any other jurisdiction;
Investment Event	means an event that is directly or indirectly connected to Business that in our reasonable view should be communicated to relevant Customers;
Member State	means a member state of the European Union;
Money Laundering	means the money laundering offence, as defined in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2019;
Network	has the meaning given in the Glossary;
Offshore Territory	means the Bailiwicks of Jersey or Guernsey, the Isle of Man or Gibraltar;
Person	means a natural or legal person;
Politically Exposed Persons	has the meaning given in the Money Laundering Regulations 2017;
PRA	means The Prudential Regulation Authority or any successor or replacement body or bodies;
Prevention of Facilitation of Tax Evasion Laws	means Part 3 of the Criminal Finances Act 2017;
Prohibited Person	means any person: <ul style="list-style-type: none"> (a) included on a list of prohibited persons published by the government of a country with jurisdiction over the other party to the ToB, including but not limited to the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.K. Consolidated Financial Sanctions List published by Her Majesty's Treasury; or

- (b) organized, headquartered, ordinarily resident in a country, or that conducts commerce involving a country that is subject to economic and/or trade sanctions imposed by the United Kingdom or United States Government

Pure Protection Contracts	has the meaning given in the Glossary;
Regulations	means any law, enactment, order, regulation or rule which is applicable to the performance of the obligations set out in these Terms from time to time including where applicable, but not limited to, the Act, the Rules including but not limited to TCF and the Criminal Finances Act 2017, together with any rules and guidance or statement of professional standing issued by an Accredited Body with which you are expected to comply;
Regulated Activities	means the activities specified as such in the Financial Services and Markets Act 2000 (Regulated Activities) Order as amended from time to time;
Retail Client	has the meaning given to that term in the Glossary;
Rules	means the rules and guidance set out in the FCA's Handbook as in force from time to time including the Principles for Business and TCF ("Principles") together with the rules and guidance set out in the PRA Handbook;
Service Provider	means a Firm or non-regulated firm that provides services to Firms on a membership basis;
Standard Contractual Clauses	means the "Standard Contractual Clauses (Processors)" as laid down in the European Commission Decision 2010/87/EU of 5 February 2010;
Supervisory Authority	means: (a) an independent public authority which is established by a Member State pursuant to Article 51 of the GDPR; and (b) any similar regulatory authority responsible for the enforcement of Data Protection Laws
Tax Evasion	means the facilitation of tax evasion where an associated party of a financial institution facilitates a third party evading UK tax, or the tax due in any jurisdiction if the activity constitutes a criminal offence in that jurisdiction and the UK;
TCF	means the Treating Customers Fairly outcomes in accordance with relevant FCA Rules and Principles;
Terrorist Financing	means the terrorist financing offence as defined in the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2019.

2.2 The headings in these Terms are for convenience only and do not affect interpretation.

2.3 Any reference in these Terms to statutory or regulatory provisions shall include any subsequent consolidation, modification, re-enactment or replacement of any such provisions and all secondary legislation made under such statute or regulatory provisions.

3. Authorisation

- 3.1 To conduct Business with us, you will fall into one of the following categories:
 - 3.1.1 you are a Firm and hold relevant permissions for the appropriate Regulated Activities, appropriate equivalent permissions under the regulatory regime of your host state and/or passporting rights relevant to the Business to be conducted with us; or
 - 3.1.2 you are a Service Provider and your member who wishes to conduct Business with us is a Firm and it holds relevant permissions for the appropriate Regulated Activities, appropriate equivalent permissions under the regulatory regime of a member's host state and/or passporting rights relevant to the Business to be conducted with us.
- 3.2 If you appoint a Person to conduct Business pursuant to these Terms, you acknowledge that we will not have any direct contractual relationship with them under these Terms. You will be responsible at all times for the conduct, actions, omissions or breach of the Regulations by such Persons and anyone who represents you and you will procure and monitor their compliance with these Terms as if directly binding on them. You will ensure that such Persons are properly trained, competent and at all relevant times, hold a statement of professional standing as is appropriate to their role as an Accredited Body. You further agree that you will notify us in writing as soon as reasonably possible if any Person ceases to be exempt or approved to carry out Regulated Activities or has such approval withdrawn or suspended. We reserve the right to put in place such procedures as we consider are appropriate to ensure that any such Person cannot transact further Business with us.
- 3.3 We will carry out checks against your Firm's status including regulatory authorisation and the scope of your permissions to conduct Regulated Activities or if you are based in an Offshore Territory other applicable regulatory authorisations and permissions. We will not conduct Business with you if you do not hold relevant authorisation or permissions.
- 3.4 You agree to notify us without delay if you cease to be regulated and authorised by the FCA or PRA, the scope of your permissions to conduct Regulated Activities is changed or you are censured, fined or disciplined by the PRA or FCA.
- 3.5 We place particular importance on ensuring that Business is conducted having due regard at all times to TCF. We will not conduct further Business with you where we believe that there would be a breach of TCF. In order to meet our TCF obligations we may from time to time request information from you concerning your approach to, and compliance with, TCF. You agree to supply us with information that we reasonably request without delay.
- 3.6 At no time will you act as our agent. In addition, you have no authority to do any of the following:
 - 3.6.1 sign or amend any documents, or any policies on our behalf;
 - 3.6.2 bind us to any contract with any third party;
 - 3.6.3 accept premiums or contributions for Business on our behalf or represent yourself as being entitled to do so;
 - 3.6.4 collect information from a Customer on our behalf as our agent; or
 - 3.6.5 make any statements or promises or representations of any kind which bind or purport to bind us and you will not hold yourself out as having authority to make such representation.

- 3.7 You will always act in the Customer's best interests and comply with the Rules on suitability and ensure all communications with Customers are clear, fair and not misleading in compliance with the FCA Rules (particularly Principle 6 in the FCA Rules).
- 3.8 You will ensure that all communications from you and actions you take on behalf of the Customer and all data submitted to Aviva Investors are accurate and, where applicable, issued in accordance with the Customer's wishes and instructions.
- 3.9 It is your responsibility as agent of the Customer to ensure that the Customer is aware of the need to inform Aviva Investors immediately of any change in their answers to any questions which they have provided to Aviva Investors.
- 3.10 You will maintain professional indemnity insurance in accordance with the requirements of the FCA, PRA or the Accredited Body you belong to and will provide a copy of your policy to us on request.

4. Adviser Account Transfers

- 4.1 For the purposes of these Terms an “Adviser Account Transfer” is the transfer of some or all Business from an Adviser Account of a Firm to an Adviser Account of another Firm.
- 4.2 If another Firm requests an Adviser Account Transfer from your Adviser Account to its Adviser Account we will only arrange an Adviser Account Transfer if you have agreed in writing to such a transfer.
- 4.3 Where a Customer requests that his or her Business in your Adviser Account is transferred to another Firm’s Adviser Account, we reserve the right to act upon the Customer’s instruction even where this may be contrary to your instructions to us.
- 4.4 Where you request an Adviser Account Transfer to your Adviser Account we will only consider making an Adviser Account Transfer if the transferring Firm consents. If a Customer objects to such a transfer, we will not re-register that Customer to you.
- 4.5 We reserve the right to refuse an Adviser Account Transfer request or alternatively we may apply such conditions as we believe appropriate to an Adviser Account Transfer.
- 4.6 Where an Adviser Account Transfer is requested under clauses 4.2 and 4.4, you agree to provide us with such information and documents as we may reasonably request concerning the transfer and the giving of information about the transfer to the relevant Customers.

5. Contact with Customer

- 5.1 We reserve the right to contact Customers in the following circumstances:
 - 5.1.1 to carry out research into purchasing preferences, attitude to risk and product performance, service expectations, attitudes and opinions to government and regulatory initiatives and other areas of interest in or connected to the financial services industry as we may decide from time to time; or
 - 5.1.2 with your consent, to provide advice and/or provide services to Customers introduced by you; or
 - 5.1.3 to deal with the issue of Business and the on-going administration of Business including the provision of information to Customers on product features such as, but not limited to, the exercise of options and notifying Customers of Investment Events; or
 - 5.1.4 as required by these Terms or the Regulations; or
 - 5.1.5 to resolve any complaint initiated by a Customer relating to Business; or
 - 5.1.6 at the request of the Customer.
- 5.2 Nothing in this clause 5 will prevent us from contacting Customers for any purpose whose details we acquire or have acquired from any source other than by virtue of our relationship with you.
- 5.3 Except as provided in clauses 5.1.2 and 5.2 above, we will endeavour not to initiate contact directly with Customers in order to promote and sell Business without your consent except where:
 - 5.3.1 the Customer:
 - 5.3.1.1 has contacted us to ask us to provide information, financial advice or other services; or
 - 5.3.1.2 indicates to us that he or she no longer receives financial advice or services from you; or
 - 5.3.1.3 can no longer receive advice from you due to you no longer holding the required permissions to conduct Regulated Activities, other relevant regulatory permissions or by reason of these Terms being terminated; or
 - 5.3.2 we conduct Generic Marketing.

6. Documentation and communication

- 6.1 You must pass on without delay and without amendment any documentation or communication from us for the attention of, or completion by, the Customer or which the Customer wishes you to forward to us. If we send you any documentation or communication which is found to contain an error, it should be returned to us as soon as possible.
- 6.2 You must retain all correspondence, documentation, papers, records, relating to an Aviva Investors Investment in your possession for a period of six years from the date of the inception of the Aviva Investors Investment.
- 6.3 Where you continue to act on behalf of a Customer, we will endeavour to keep you informed of relevant events.
- 6.4 All books, documents (held in whatever media) and computer hardware and software belonging to us and in your possession must at all times be available to us for inspection and be delivered to us at our request. Computer software must be readily accessible at all reasonable times.
- 6.5 We may, send documents directly to a Customer. If you request, we will endeavour to keep you informed of such communications.

7. Intellectual Property Rights

- 7.1 The “Aviva Investors” name and logo (“Marks”) together with all associated goodwill and trade mark registrations in respect of them, belong to Aviva Investors and/or our Affiliates.
 - 7.1.1 You may only use the Marks for the purposes of advising on, selling or administering and dealing with Business or services except where in individual cases we give permission in writing for use for other purposes;
 - 7.1.2 The Marks may only be used on material and documents provided by us except where in individual cases permission is given in writing for their use on documents and/or materials produced by or for you;
 - 7.1.3 If permission is given to use a Mark and this permission is later withdrawn, you will stop reproducing or using the Mark and return or destroy at our request all stocks of relevant material;
 - 7.1.4 You will not do, or authorise any third party to do, any act that would or might invalidate or be inconsistent with any Intellectual Property Right that we or any of our Affiliates hold in such Marks or which would damage or dilute the value or reputation of the Marks (or any goodwill therein) or that of Aviva Investors or our Affiliates;
 - 7.1.5 On termination of these Terms, you may use the Marks solely for the purpose of concluding any Business submitted to us but which has yet to be completed.
- 7.2 Intellectual Property Rights in all materials, documentation and data (including Personal Data) we make available to you, or which you access from or via us electronically, whether for your use or the use of Customers belong to Aviva Investors or our Affiliates or licensors. You may not reproduce such materials in part or as a whole without our consent except where it is necessary to do so for regulatory or other legal purposes.
- 7.3 You acknowledge that all Intellectual Property Rights contained in our websites (and content thereof) belong to us or our licensors. Either during or after the expiry or termination of these Terms you will not attempt to replicate the appearance of our website or replicate any of the other systems or adopt a trade mark, business name, domain name or other name that is the same as or similar to the domain names or the marks of Aviva Investors or our Affiliates (including the Marks).
- 7.4 You may not remove, suppress, modify, reverse engineer, disassemble, copy, enhance, sub-license, assign, novate, distribute or decompile (whether for error correction or any other reason) in any way any marks, software, text graphics, files, scripts or other content or materials on any of our websites or in any related documentation save to the extent expressly permitted by clause 7.1.

8. Termination and consequences of termination

- 8.1 These Terms may be terminated immediately by you or us serving written notice on the other. No reason need be given for such termination.
- 8.2 These Terms will terminate with immediate effect in the following circumstances:
 - 8.2.1 you commit a material breach of these Terms and either such breach is not capable of remedy, or, if capable of remedy has not been remedied within 10 Business Days of the breach; or
 - 8.2.2 you enter into a voluntary arrangement with your creditors, if bankruptcy or winding-up proceedings are started against you or if a receiver or an administrative receiver is appointed in respect of your assets or you enter into liquidation (whether voluntary or compulsory); or
 - 8.2.3 you are no longer a Firm or the FCA or PRA suspends or revokes your authorisation under the Act; or
 - 8.2.4 you are no longer a Service Provider or Network;
 - 8.2.5 you cease trading;
 - 8.2.6 you are subject to disciplinary proceedings brought by any competent authority or regulatory body or Accredited Body;
 - 8.2.7 you submit your resignation to the FCA, PRA or to the regulatory authority in the Offshore Territory in which you are regulated;
 - 8.2.8 if, in our reasonable opinion, you breach any generally accepted guidelines on internet use and etiquette (including but not limited to restrictions on pirating or copying software or attempts to violate security);
 - 8.2.9 any insolvency proceedings are taken against any of your directors, members or partners;
 - 8.2.10 if you are a partnership, that partnership is or is to be dissolved;
 - 8.2.11 the charging or conviction of any partner, director, member, Appointed Representative of you of any criminal offence (other than a minor traffic offence) which in our reasonable opinion has a material adverse effect on our business or reputation;
 - 8.2.12 the withdrawal of a personal guarantee which has been provided to the Aviva Investors group of companies by a director if you are a company or a partner if you are a partnership, or such personal guarantee ceases to be enforceable for any reason.
- 8.3 You agree to notify us promptly in writing of any facts known to you within the scope of clause 8.2 of these Terms.
- 8.4 As soon as reasonably practicable you will immediately repay all monies owing to us at the date of termination or arising thereafter.
- 8.5 Termination of these Terms will be without prejudice to any accrued rights or obligations existing at the date of termination or any rights or obligations contained in these Terms which expressly or by implication are intended to survive the termination of these Terms.

9. Data protection

- 9.1 The words “Data Controller”, “Data Processor”, “Data Subject”, “Personal Data”, “Personal Data Breach”, “Process/ Processing” and “Special Categories of Personal Data” in this Clause 9 shall have the meaning given to them in the Data Protection Laws.
- 9.2 Each party confirms that, in the performance of obligations under these Terms it will comply with the Data Protection Laws.
- 9.3 You acknowledge that we will hold Personal Data about you and your dealings with us, including Personal Data supplied by you to us when applying to open an Adviser Account with us as is necessary to enable us to perform our obligations under the Terms and provide you with the Adviser Account (“**Adviser Personal Data**”). We will Process Adviser Personal Data as a Data Controller.
- 9.4 You also acknowledge that we will hold Personal Data about Customers and any third parties (“**Interested Third Party**”) whose details we may need for the purpose of undertaking Business with Customers (“**Customer Personal Data**”). We will Process this Customer Personal Data as a Data Controller.
- 9.5 You acknowledge that you are responsible for collecting Customer Personal Data from Customers (and, where relevant, Interested Third Parties). You warrant that you shall:
- 9.5.1 collect such Personal Data fairly and lawfully in accordance with Data Protection Laws;
 - 9.5.2 ensure that the disclosure of such Personal Data to us for the purposes of conducting Business is fair and lawful and will not otherwise breach the Data Protection Laws;
 - 9.5.3 take such measures as are necessary to support compliance with the above requirements, including ensuring Data Subjects are provided with fair processing notices and grant such consents as may be necessary to enable Processing of Personal Data for the purposes of conducting the Business (including where relevant providing explicit consent) and adopting relevant safeguards;
 - 9.5.4 not act in any way in relation to the Personal Data which might reasonably damage the reputation or goodwill of Aviva Investors or its relationship with Customers;
 - 9.5.5 (if we agree with you to undertake any direct marketing of your Customers), obtain and maintain appropriate consents where required under the Data Protection Laws from your Customers in order for us to contact them. If any of your Customers have objected to such use of their details, you will notify us immediately; and
 - 9.5.6 notify us immediately of any complaints you receive from Customers or the Information Commissioner in relation to your processing of the Customer’s personal data.
- 9.6 Without prejudice to the general audit obligations and rights pursuant to these Terms and in addition to those rights, you will allow data processing facilities, procedures and documentation to be submitted for scrutiny by us and our auditors or a Supervisory Authority in order to ascertain compliance with the Data Protection Laws and the terms of this clause. You shall provide full co-operation to us in respect of any such audit and shall, on request, provide us with evidence of compliance with its obligations under these Terms, and shall immediately inform us if, in your reasonable opinion, an instruction infringes Data Protection Laws.

10. Confidentiality

- 10.1 For the duration of these Terms and following their termination, Confidential Information in our or your possession will not be disclosed to third parties except:
 - 10.1.1 where the information is in or enters the public domain other than by way of breach of these Terms;
 - 10.1.2 where required to do so by the Regulations;
 - 10.1.3 where we need to disclose such Confidential Information to any of our Affiliates, sub-contractors or agents in order to administer the Business or for training purposes; or
 - 10.1.4 where otherwise provided under this clause 10.
- 10.2 In the event that a Customer appoints a new Firm to provide advice and services, you agree that we can confirm that you have previously provided advice and/or services to the Customer.
- 10.3 We may also disclose data relating to the Business to market research organisations for the purpose of analysing such data and preparing strategic or other marketing plans. Data and the resulting analysis may be shared with other product providers.
- 10.4 In the event that you seek to promote products of other companies within the Aviva plc group we may share information about you and your dealings with us to these other Aviva group companies.
- 10.5 In the event of a breach of these Terms and, in particular, if you incur an FCA or PRA reportable debt, we reserve the right to share this information with other financial institutions, credit reference agencies and appropriate regulatory authorities.
- 10.6 Data about you or your dealings with us disclosed in accordance with this clause 10 may involve disclosure of data to third parties or Aviva Investors group companies operating outside the European Economic Union.

11. Financial crime: Money Laundering, Terrorist Financing, Sanctions, Bribery & Corruption, Facilitation of Tax evasion and Fraud

- 11.1 In providing regulated services to a Customer and introducing business to us, you are responsible for compliance with the Anti-Money Laundering Rules, Anti-Corruption Laws, Prevention of Facilitation Tax Evasion Laws, the Proceeds of Crime Act 2002, Fraud Act 2006 and the Terrorism (United Nations Measures) Order 2009 or other applicable money laundering or terrorist financing legislation; and with the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector.
- 11.2 In accordance with such legislation and regulation, you shall operate effective screening processes to guard against making economic resources or financial services available to "Prohibited Persons".
- 11.3 You shall obtain and accurately record appropriate evidence of the identity of all Customers, beneficial owners and any other third parties introduced to us by you. This must include, but is not limited to Enhanced Customer Due Diligence on Politically Exposed Persons and other Customers that represent high risk from a money laundering perspective. You will forward to us immediately upon request, a confirmation of verification of identity for all relevant parties, in order to satisfy your own and our obligations under Anti-Money Laundering Rules. You acknowledge that we may place reliance on you to undertake Customer due diligence in accordance with Regulation 39(1) of the Anti-Money Laundering Rules and by entering into these Terms you consent that we may place such reliance on you.
- 11.4 You will retain all client identity documentation collected and all other documentation relating to the Customer due diligence's measures in accordance with the applicable data retention periods and in a manner such that they are admissible in evidence in a court or tribunal of competent jurisdiction in accordance with Regulation 40 of the Anti-Money Laundering Rules.
- 11.5 Where an exemption to or waiver from the requirement to verify identity applies, you will give us written details of the exemption or waiver used and rationale for using that exemption or waiver. We may also decide to perform our own customer due diligence and identity verification whether or not we are legally obliged to do so and you agree to provide all reasonable assistance if we decide to do this.

Bribery & corruption and prevention of facilitation of tax evasion

- 11.6 It is our policy to comply with all Regulations, including but not limited to the Bribery Act 2010, the Criminal Finances Act 2017 and any other applicable statutes, regulations and guidance imposed on us in connection with Bribery & Corruption and the prevention of the facilitation of UK and non-UK tax evasion. To the extent that any applicable Bribery & Corruption and the prevention of the facilitation of UK and non-UK tax evasion obligations apply to you, your business or your officers, agents, sub-contractors, or employees in any relevant jurisdiction, in providing regulated services to Customer and introducing Business to us, you represent that you, your business and your officers and employees are compliant and will remain compliant with such Bribery & Corruption and the prevention of the facilitation of UK and non-UK tax evasion obligations.
- 11.7 You agree that you will have in place adequate and effective procedures for detecting, monitoring and investigating Bribery & Corruption and the prevention of the facilitation of UK and non-UK tax evasion by another person (including your officers, agents, subcontractors and /or employees in any relevant jurisdiction) and will regularly audit and monitor such procedures to prevent a breach of any such compliance. You agree to report promptly to us in writing any breaches of such compliance (including where there is a suspicion of a breach or an allegation of a breach) which are or may be relevant to these Terms. We reserve the right to perform our own investigation if we suspect there has been activity which may contravene Bribery & Corruption and the prevention of the facilitation of UK and non-UK tax evasion obligations and you agree to provide all reasonable assistance if we decide to do this.

Fraud

- 11.8 It is our policy to comply with Regulations imposed on us in connection with Fraud. To the extent that any applicable Fraud Regulations and/or obligations apply to you, your business or your officers, agents, sub-contractors, or employees in any relevant jurisdiction, in providing regulated services to Customer and introducing Business to us, you represent that you, your business and your officers and employees are compliant and will remain compliant with such Regulations and/or obligations and that shall include ensuring that your officers and employees undertake reasonable levels of training in relation to Fraud.
- 11.9 You agree that you will have in place adequate and effective procedures for detecting monitoring and investigating Fraud and will report promptly to us in writing any breaches of compliance which are relevant to these Terms. We reserve the right to perform our own investigation if we suspect there has been fraudulent activity and you agree to provide all reasonable assistance if we decide to do this.

12. Variation

We reserve the right to vary the terms of these Terms without notice. We will endeavour to give you notice of any variation as soon as reasonably practicable. Such variation will not affect Business in force with us before the variation take place.

13. Indemnity

- 13.1 You agree to indemnify us for any loss, cost, damage, expense, liability action, proceedings, claims or demands however arising that we may suffer arising from:
 - 13.1.1 any omission or breach of these Terms by you or your failure to comply with Regulations or otherwise by your negligence, wilful default, fraud or breach of duty on your part; or
 - 13.1.2 any omission or breach by your employees, Advisers or agents to comply with these Terms or their failure to comply with the Regulations or otherwise by their negligence, wilful default, fraud or breach of duty on their part; or
 - 13.1.3 the inaccuracy or omission of any information, statement or instruction made or given to Aviva Investors or to Customers by you, your employees, Advisers, directors, officers or agents pursuant to these Terms; or
 - 13.1.4 failure to provide cleared funds on or before the relevant settlement date; or
 - 13.1.5 a decision by the FCA, PRA, the Financial Ombudsman Service (or any successor or replacement from time to time), any other regulatory body or court that we are liable to pay a claim to a Customer arising as a result of any omission or breach of these Terms by you or your failure to comply with Regulations or otherwise by your negligence, wilful default, fraud or breach of duty in disclosing pre-contractual information from a Customer in relation to his or her Application to us.

14. Miscellaneous

- 14.1 We place reliance on the accuracy and completeness of the information supplied by you when applying to open an Adviser Account. You agree to notify us immediately if:
- 14.1.1 you cease to be regulated and authorised by the FCA, PRA or any other regulatory authority, or your permission to conduct any class of Business is revoked or suspended by the FCA, PRA or other regulatory authority; or
 - 14.1.2 there are any material changes or inaccuracies in the information you supplied to support your application for an Adviser Account.
- 14.2 On request you will provide the names, addresses and business details of Advisers, employees or agents you have engaged to conduct Business through any Adviser Account you hold with us. We reserve the right not to deal with such Firms, Advisers or employees and we will notify you accordingly.
- 14.3 You will not sub-licence, transfer, assign or sub-contract the benefits or obligations under these Terms without our prior written consent. We reserve the right to transfer or assign any of our obligations under these Terms to any Affiliate of ours.
- 14.4 If any provision or part of any provision is declared void, voidable, illegal or unenforceable then it will be deemed to be deleted from these Terms and the remaining provisions will continue to be valid and enforceable.
- 14.5 If you sell and redeem units or shares in an Aviva Investors Investment on behalf of Customers you warrant and represent that you will not engage in the activity of market timing. Short term or excessive trading into and out of Collective Investment Schemes may harm performance of the schemes by disrupting portfolio management strategies. We may refuse to accept your instructions if in our reasonable opinion they are deemed to be disruptive. For these purposes, we may consider your trading history.
- 14.6 These Terms, your Adviser Account application together with formal documentation issued by us from time to time that refer to the documentation having legal force or can reasonably be construed as having legal force sets out the entire agreement and understanding between you and us in relation to submission of Business to us through your Adviser Account. Nothing in these Terms is intended to limit or exclude your liability for fraud or misrepresentation.
- 14.7 You agree to comply with all applicable laws, statutes, regulations, guidance and codes from time to time in force in relation to offences involving slavery and human trafficking (including but not limited to the Modern Slavery Act 2015 in the UK) (the “Anti-Slavery Laws”) and, in conjunction with these laws, you agree to:
- 14.7.1 comply with Aviva Investors’ policies and procedures implementing or responding to Anti-Slavery Laws (as communicated from time to time); and
 - 14.7.2 implement appropriate due diligence procedures for your agents, subcontractors and/or other participants that support you with any services provided to Aviva Investors or otherwise have a connection with these Terms to ensure that there is no slavery or human trafficking in its supply chain(s).

- 14.8 No delay by either party in enforcing any rights under these Terms prevents the relevant party from enforcing such rights.
- 14.9 The rights and remedies provided by these Terms are cumulative and (except as otherwise provided in these Terms) are not exclusive of any rights or remedies provided at law or in equity.
- 14.10 You agree that you do not rely on and will have no remedy in respect of any statement, representation, warranty or understanding (whether negligently or innocently made) by us other than as expressly set out in these Terms.
- 14.11 A third party shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of these Terms and no consent of any third party shall be required under the Contracts (Rights of Third Parties) Act 1999 to any termination or variation of these Terms.
- 14.12 These Terms are subject to the laws of England and the English courts have sole jurisdiction. Without prejudice to the foregoing, we and you undertake to act in good faith in relation to each other and to discuss any dispute that may arise and to seek an amicable settlement. For the avoidance of doubt, these undertakings will not prejudice the rights of either you or us to take legal proceedings against the other.

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