



Intermediary Indirect Customer Agreement

This *Agreement* is for use when an underlying client is introduced to Investec Wealth & Investment by an Intermediary firm acting as an agent.

A: a firm of Accountants licensed by their designated professional body and able to carry on regulated activities which are incidental to their provision of professional services under part XX of the Financial Services and Markets Act 2000 (FSMA);

B: a firm of Solicitors able to carry on exempt regulated activities under part XX of the FSMA.

Please sign and return one copy of this Indirect Customer *Agreement*.

NAME OF INTERMEDIARY FIRM:

ADDRESS:

POSTCODE

All business is conducted on the basis of our published business terms or *Customer Agreement* (receipt of which you acknowledge) and of the following conditions. We, Investec Wealth & Investment (*IW&I*), are regulated by the *Financial Conduct Authority (FCA)* and the services we provide to you under this Indirect Customer *Agreement* are subject to the rules of the *FCA* ("the rules"). The text of these rules can be accessed from the *FCA* website at www.fca.gov.uk.

Indirect customer agreement

Investment Management

You, the agent named on the previous page, are independent of us and are either:

TICK THE APPROPRIATE BOX

Category A firms (Accountants)

A professional firm subject to the rules of a designated professional body which licenses you to conduct exempt regulated activities under the terms of the FSMA and any regulated activities performed by you are incidental to your provision of professional services under part XX of the FSMA.

Category B firms (Solicitors)

A firm of solicitors subject to the rules of their designated professional body and able to carry on regulated activities which are incidental to their provision of professional services under part XX of the FSMA.

This Indirect Customer Agreement relates to any instructions which you give us in respect of any present or future client of yours ("the client") who has been or is identified by you to us as your client in relation to any instructions you give to us.

1. In carrying out your instructions on behalf of the client, we will treat the client as our customer for the purposes of all the rules of the FCA.
 - 1.1 We will classify the client in accordance with the FCA's rules.
 - 1.2 We confirm that, in relation to retail investment products, we are an Independent Adviser.
2. In giving such instructions, you warrant that you have been duly appointed as an agent by or on behalf of the client to act in accordance with this Indirect Customer Agreement.
3. For Category A firms (Accountants)

We are entitled to assume that your license from a designated professional body remains in effect until you notify us otherwise. We have no obligation to ensure that you are in compliance with any rule or requirement of your designated professional body. You do not have any obligation to ensure that we are in compliance with any rule or requirement of the FCA or of the FSMA.
- 3.1 For Category B firms (Solicitors)

We are entitled to assume that your firm is able to carry on exempt regulated activities under part XX of the FSMA until you notify us otherwise. We have no obligation to ensure that you are in compliance with any rule or requirement of your designated professional body. You do not have any obligation to ensure that we are in compliance with any rule or requirement of the FCA or of the FSMA.
4. We will deal exclusively with you, and not with the client, and we will rely on you to supply any necessary information, disclosures, explanations and documents to the client. We will however give to you for this purpose, all information, disclosures, explanations and documents that we are required to provide under the rules of the FCA.
 - 4.1 Without prejudice to the other clauses of this Indirect Customer Agreement, contract notes, confirmations and statements will be rendered to you in your name with a further designation in the form of "a/c your client" or, if you so instruct us, in the name of your client or jointly in the name of your client and yourselves.
5. We are entitled to assume, without enquiry, that any information that you give to us about the client is complete and accurate and that it remains so unless we are advised otherwise by you or we have reasonable grounds on which to doubt it.
6. You will confirm to us in writing whether or not you are subject to the Money Laundering Regulations 2007 (the Regulations). If you are subject to the Regulations, then before we can act for your client, you must first supply us with the necessary customer introduction certificate as required by the Money Laundering Guidance Notes produced by the Joint Money Laundering Steering Group, together with the underlying documentation. Depending on the circumstances, it is possible that further information may be required by us and/or that we may apply our own identification/verification procedures.
 - 6.1 If you are not subject to the Regulations, then we will undertake our own verification of the identity of the client before we can act for the client.
 - 6.2 You will notify us immediately when you become aware of any changes to the identity of the client.
7. Where the consent of a client is required under the Rules, we are entitled to accept your express written consent as the consent of the client and to assume that you are authorised to give that consent. In the event that a risk warning requires signing by the client we are entitled to rely on your confirmation that the client has duly signed and returned it to you.
8. Whenever we are required to act as an Investment Manager or to provide advice (i.e., on an ad hoc or non-portfolio basis), the suitability of our discretionary management or of our advice will be reliant upon the information which you provide to us in writing in relation to the client both at the time of initial introduction and, thereafter, whenever that information is subject to amendment or revision of any sort.
 - 8.1 Unless expressly agreed with you in writing, we are not acting as an Investment Manager and if you have accepted responsibility for managing the account or portfolio in the exercise of discretion or for advising on its composition on a continuing basis, then you retain this responsibility.
9. If we agree, a client's securities will be registered in the name of our *nominee company*. We accept responsibility for the safe custody obligations of such *nominee company*.
 - 9.1 For Category A firms (Accountants)

Our cheques will be made payable to the client.
 - 9.2 For Category B firms (Solicitors)

Unless otherwise agreed between us in respect of a particular client, you will be responsible for handling the client's cash and documents evidencing title. All the money and securities which are due as between us and the client will be accounted for between us and you.
10. Unless expressly agreed otherwise between us, in relation to any business undertaken by us on behalf of the client pursuant to this Indirect Customer Agreement, you accept liability for all sums due to us which arise therefrom, except to the extent that such sums are due to negligence and/or fraud on our part. Our reciprocal obligations are contained in Chapter 4 of the FCA's Conduct of Business Sourcebook.
 - 10.1 Included within the sums that may become due to us is the interest which we charge on unsettled transaction balances.
11. We may make cold calls and promotions not in writing to you but not to the client.
12. This Indirect Customer Agreement is binding upon us and may only be varied by reasonable written notice.

Authority to communicate by fax and email

Please note that given the data security issues surrounding the sending of unencrypted emails, should you, or any nominated person on your behalf communicate with us by fax or email or request that we provide information to you or any *nominated person* by email the following provisions will apply:

Where you communicate with us by fax or email

You give us authority to receive instructions from you by email and fax in relation to the matters listed below and in relation to any other matters connected with your account and the relationship between us and you.

- 1) This authority shall extend to the matters listed below only or in any way connected with your account and the relationship between us and you:
 - a) the transfer of funds between accounts in your name(s);
 - b) the processing / amendment / cancellation of other information relating to this account.
- 2) Where instructions received by us are given by email, we give no guarantee as to the timeliness or execution of those instructions, including cases, for example, where the addressee at our offices is not available or is away or our email systems are not available. You should not assume that any email has been received by us and/or actioned unless you have received either an email and/or telephone call acknowledging our receipt.

Where you request that we provide information to you by email

- 1) You confirm that you are responsible for the security and access to your email account.
- 2) Unless you inform us otherwise we are entitled to assume that the email address given below remains current.

EMAIL ADDRESS:

We shall not normally accept instructions given by email. You should also be aware that email is not a secure medium and therefore any instructions received by us purporting to be from you by email will be actioned but no liability will be accepted for any false instructions or lateness whatsoever. We shall have no obligation to verify the authenticity of any email sent to us and we reserve the right to not action instructions if we believe such instructions could be fraudulent. In such circumstances we will contact you by telephone to verify whether the instructions are genuine.

This authority shall continue in full force and effect until we receive from you, in writing in accordance with the provisions of section 32 of the Terms and Conditions in a form other than by email or fax, different instructions.

Please note that this instruction does not extend to the transfer of unsold stock out of our nominee company or safe custody, nor to paying money away to third parties.

We agree to the terms set out above. This Indirect Customer Agreement is signed on behalf of the agent by:

NAME OF SIGNATORY

SIGNATURE:

DATE:

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This form has been drawn up by PIMFA for the exclusive use of its members following discussions with the Law Society of England & Wales, the Law Society of Scotland, the Law Society of Northern Ireland, the Institute of Chartered Accountants in England & Wales, the Institute of Chartered Accountants of Scotland and the Institute of Chartered Accountants in Ireland.

Bath	01225 341580	Edinburgh	0131 226 5000	Liverpool	0151 227 2030
Belfast	02890 321002	Exeter	01392 204404	London	020 7597 1234
Birmingham	0121 232 0700	Glasgow	0141 333 9323	Manchester	0161 832 6868
Bournemouth	01202 208100	Guildford	01483 304707	Reigate	01737 224223
Cheltenham	01242 514756	Leeds	0113 245 4488	Sheffield	0114 275 5100

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