

TERMS & CONDITIONS

General

These terms and conditions shall apply to your use of the Annuity Clearing House (ACH) and act as an agreement in respect of the introduction of clients by you to the Annuity Clearing House.

By registering with and using ACH you agree to be bound by the terms and conditions set out below and if you do not wish to be bound by these terms and conditions you should not use ACH.

We reserve the right to alter these terms and conditions from time to time but if we do so we shall post any such changes on the ACH website. Your continued use of ACH shall constitute acceptance of the amended terms and conditions.

By using ACH you agree that business will be placed with a chosen product provider through the Annuity Clearing House (ACH), which is authorised and registered under the Financial Services Authority under reference 503004. ACH is an Appointed Representative of Rockingham Independent Limited, which is authorised and registered by the Financial Services Authority, under reference 427234.

1. Definitions

1.1. “you” and “your” means the Independent Financial Adviser who wishes to use the ACH.

1.2. “we” “us” “our” and “ACH” means the Annuity Clearing House, an Appointed Representative of Rockingham Independent Limited of 52 Forder Way, Hampton, Peterborough, PE7 8JB, its employees, agents and its successors and includes any person or business to whom we may transfer our rights under these terms and conditions. The Annuity Clearing House is authorised and registered by the Financial Services Authority FSA register number 503004. Rockingham Independent Limited is authorised and regulated by the Financial Services Authority FSA register number 427234.

1.3. “Product Provider” means the manufacturer, supplier, distributor or provider of any product made available through ACH.

1.4. “Act” means the Data Protection Act 1998

2. Use of the ACH website

You agree that your use of the website shall at all times be in accordance with the following conditions:

2.1. You will not do anything that affects the integrity or security of the website or causes or may cause harm, detriment or unreasonable inconvenience to other users of the website or any person or entity otherwise connected with us.

2.2. You may only;

2.2.1. use the password allocated to you by us for the lawful purposes of your business as a financial adviser and/or the provision of administration services to financial advisers;

2.2.2. access and use ACH for lawful purposes only;

2.2.3. access and use ACH strictly in accordance with the terms of this agreement

2.3. You will not gather, extract, download, reproduce and/or display on any other website or other online service or otherwise, any material on or from the website, including but not limited to information relating to insurance prices, whether or not by the use of spiders, data mining, trawling or other ‘screen scraping’ software or system used to extract data;

2.4. We will determine whether there has been a breach of these terms and conditions through your use of the website. If a breach of these terms and conditions has occurred we may take such action as we deem appropriate including denying you access to the website, bringing legal proceedings against you and disclosing such information to legal or regulatory bodies as we feel appropriate.

2.5. The website provides access to a number of products. These products are the responsibility of the individual product providers and we strongly recommend that prior to your client signing any application forms you refer your client to and ensure they fully understand the terms and conditions applicable to any proposed product.

3. Your obligations

3.1. It is your responsibility to ensure that all information you supply to us or enter onto the website is complete and accurate.

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3.2. You will need to answer a number of questions in order to either obtain quotes for any product or to refer a client to ACH for us to gather further information and obtain the quotes for your client. We will not use this information to market any other products or services to your client. These questions are designed to ensure that we and all product providers have all of the information necessary to provide you with appropriate and timely information relating to the products in which you and/or your client are interested in.

3.3. Where further information is required from you, you must respond to any requests for information within 7 working days. After this time, we or the product provider reserve the right to contact the client directly to obtain this information.

3.4. Commission payments will be determined by the answers you provide to these questions and therefore you should answer all questions truthfully and fully to the best of your knowledge and belief. If you fail to provide complete and accurate information as requested this may lead to any insurance product purchase being invalidated, and / or commission being withheld .

3.5. Commission terms have been agreed between us and the Product Provider and will not apply should you write the business direct with the Product Provider and not through ACH.

3.6. You will be liable for any future liabilities as a result of misinformation given by you fraudulently or negligently.

3.7. You must ensure that any queries you have regarding any transactions should be made directly with us and not with the Product Provider. We will discuss any items direct with the Product Provider, where necessary.

3.8. You will disclose to introduced clients any payment or other reward or advantage received from us for making an introduction. We will disclose to the client the total amount of commission payable by the Product Provider, before any introducer fee is deducted. This is documented on all quotation documents.

4. Validity of Quotations

4.1. When you receive the quotations you should discuss the full quotation with your client paying particular attention to how long the quote will remain valid, which is documented on the individual quotation and is summarised on the results page of the ACH website. This is due to the product providers' prices and rates being updated and amended on a regular basis.

5. Quotes delivery

5.1. You should receive the results of all quote comparison technology interactively. However, we are completely reliant on the availability of the third party sites and on the overall performance of the World Wide Web. At certain times interactive quotes are not available. You will be advised if this is the case and under these circumstances we will email you to advise when your quotes are ready.

5.2. Each product provider will have a slightly different approach to the provision of quotes. Some will not provide quotes to customers falling outside of their target requirements. We strive to provide as comprehensive and easy to use service as possible, although there are certain scenarios that we do not cover. It is inevitable that the requirements of certain customers for a quote or number of quotes may not be met. For any such circumstances, cases will be declined and may be processed under the Rockingham Retirement Partnership Agreement.

5.3. We aim to provide enhanced annuity quotations within 1 working day of all information being received by us and being passed to the Product Provider. There will be circumstances which cause this process to take longer than 1 working day, but in these instances we will keep you informed of the reasons for delay and expected timescales.

6. Our Obligations

6.1. Within 1 working day of receiving a request for registration from you, we will verify these details through the Financial Services Authority Register or appropriate governing body.

6.2. Once your details have been confirmed, we will issue an information pack to you with your personal login details and password.

6.3. Each time you register a client through ACH you will be asked if you would like to produce the quotes yourself or if you would like ACH to contact the client to obtain all information and produce a quote.

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6.4. There will be no cross-selling of any product or service by ACH, Rockingham Independent or any of its trading companies.

6.5. Commission payments will be made to you by us within 6 weeks of us receiving the commission itself from the product provider.

6.6. We will pay you an initial commission share for completed annuity business resulting from clients you have referred to ACH. Your initial commission share will be 50% of the net commission received by ACH in regard to qualifying completed cases. Net commission received by ACH is based on the annuity purchase price and varies by annuity provider and annuity type. A qualifying annuity case is any completed annuity case from clients you have referred to ACH, or that you have processed through ACH, where the annuity purchase price is £15,000.00 or above. In the unlikely event that we are required to repay any commission received from a product provider on any of your qualifying cases, then any subsequent commission share you have received in regard to the case or cases in question will need to be paid back to ACH in full with no deductions of any kind and within 30 days from us notifying you of this event. Commission is only payable to you on business submitted and completed via ACH and will not be paid where the annuity purchase price is under £15,000.00.

7. Rights to Cancel

7.1. The Distance Marketing Directive normally grants your client 30 days in which they may cancel a life or pension contract. However there may be occasions where no statutory rights are granted. This will be explained before any contract is concluded.

7.2. ACH and the product provider must be informed of any request for cancellation of a contract within the 30 days granted.

8. Data Protection

8.1. In respect of any data supplied by you, you warrant that you will:

8.1.1. have all necessary registrations, consents and authorisations necessary under the Act to permit us or any product provider to store and process the data in order to comply with our obligations to you under this agreement;

8.1.2. comply and will continue to comply with the Act and any regulations, guidelines and codes of practice made thereunder (including but not limited to the Data Protection Principles); and

8.1.3. provide us with any necessary corrections to or changes to the data supplied

8.1.4. ensure that data provided is correct as far as reasonably possible

8.2. Where you supply data to us, we will:

8.2.1. ensure that any such data is only used for purposes authorised by you or permitted under the Act or under this Agreement;

8.2.2. promptly notify you of any request we receive from data subjects for access or rectification of such data or any correspondence with the Information Commissioner relating to the data;

8.2.3. hold any data as a “data processor” as defined by the Act and you hereby acknowledge that.

8.3. During the course of your use of ACH, the pages that you will see from the website will be monitored by our software and systems which we can use with the password to identify you. Most websites, portals and extranets use similar tools as Cookies. We use the information we obtain from our software to provide you with an improved service and to better our understanding of the usage of our services by you. The information we gather is non-personal statistical information about the pages you visit, in what order and for what duration. By entering into this Agreement, you are providing and consent for us to use or provide the same to us, our Group and any product provider, data sellers and market research companies in accordance with the terms of this Agreement.

8.4. You hereby instruct us to create such anonymised data as we consider appropriate in order to meet the needs of product providers. You warrant that such processing by us is in accordance with your obligations under the Act.

9. Third Party Websites

9.1. The website may contain links to websites operated by third parties. Some of these websites will carry our branding and therefore be exclusive for the use of our customers. The operation and content of those websites shall be determined by the organisation which controls the website and this will be governed by separate terms and conditions. Links are provided for convenience only and inclusion of any links should not be taken to imply endorsement in any way of the site to which it links. We accept no responsibility or liability for the contents of any other website.

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10. Intellectual Property

10.1. All information, data and copyright material contained in the website and any trade marks (whether registered or unregistered), trade names, brands, logos and devices included in that material belongs to us.

10.2. You may download or copy the content and other downloadable items displayed on the website subject to clause 2 of these terms and conditions and on the condition that the material may only be used for your or your client's purposes. Copying or storing the contents of the website other than for these purposes is expressly prohibited.

11. Responsibility for content

11.1. We make no representations or warranties of any kind in respect of the website or its contents and disclaim all such representations and warranties. In addition, we make no representations or warranties about the accuracy, completeness or suitability for any purpose of the information and related graphics published on the website. The information contained on the website may contain technical inaccuracies or typographical errors. All our liability howsoever arising from any such inaccuracies or errors is expressly excluded to the fullest extent permitted by law.

11.2. We make no warranty that the website or any linked website is free from viruses or any other malicious computer problems. You are responsible for ensuring that you use the appropriate virus checking software.

11.3. Neither we nor any of our employees or other representatives will be liable for loss or damage arising out of or in connection with the use of the website. This is a comprehensive limitation of liability that applies to all damages of any kind, including (without limitation) compensatory, direct, indirect or consequential damages, loss of data, income or profit, loss of or damage to property in claims of third parties.

12. Complaints procedure

12.1. If you wish to register a complaint, please contact us:

By email: enquiries@theach.co.uk

In writing: The Annuity Clearing House,
52 Forder Way,
Hampton,
Peterborough
PE7 8JB

By phone: 01832 770441

12.2. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

12.3. We will notify you of any complaint received, in relation to your client, within 2 working days of the complaint being received.

12.4. Where a complaint is made by your client direct to you, you must notify us of this complaint within 1 working day of receipt.

13. Termination

13.1. We have in our sole discretion the right to issue a warning, temporary suspension, or an indefinite suspension and termination of your rights to use ACH if you:

13.1.1. act inconsistently and in breach of these terms and conditions

13.1.2. at any time violate or attempt to violate any rights of any other user of ACH or third parties

13.1.3. are engaged in any fraudulent activity

14. Jurisdiction and Enforceability

14.1. If any provision of these terms and conditions are held by any competent authority to be invalid or unenforceable in whole or in part, the validity of other provisions of this agreement and the remainder of the provision in question will not be affected.

14.2. English law will apply to this agreement and the parties agree to submit the non-exclusive jurisdiction of the English courts.

14.3. Save as expressly provided elsewhere in these terms and conditions shall apply only between us and you and no other person shall be entitled to benefit from them.