

part of your journey



odyssey pensions

introduction and contents

introduction

These Terms of Business relate to the introduction of Clients to the Provider by an FCA regulated Introducer. The Further Information and Declaration sections will need to be completed and signed before any Clients can be accepted by the Provider.

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definitions

1. Except where the context otherwise requires, in these Terms of Business the following terms shall have the following meanings:

'Appointed Representative'	means an individual or corporate entity acting in that capacity in relation to the Introducer as authorised by the FCA;
'Business'	means the establishment of and ongoing maintenance relating to SIPP and SSAS arrangements, or any other services provided by the Provider to a Client;
'Client'	means an applicant for Business, and shall include Members of both SIPP and SSAS arrangements, Sponsoring Employers of SSAS, and individuals or corporate entities requiring other services offered by the Provider;
'JMLSG'	means the Joint Money-Laundering Steering Group
'FCA'	means the Financial Conduct Authority and any successor organisation;
'FSMA'	means the Financial Services and Markets Act 2000 and any amendments, re-enactments or related legislation;
'Introducer'	means an individual or company who is regulated by the FCA and who introduces Business to the Provider, and shall include any employee or representative of the Introducer;
'Provider'	means collectively and individually Odyssey Pensions Limited and Odyssey SSAS Limited depending on context;
'SIPP'	means a Self-Invested Personal Pension;
'SSAS'	means a Small Self-Administered Scheme;
'Terms of Business'	means this document and all terms contained therein;

authorisation

2. The Introducer warrants that it has, and will maintain, all required authorisations and permissions necessary or required of it:
 - a. to act in accordance with the FSMA;
 - b. as required by the FCA or any other designated agency or professional or governmental body whose rules the Introducer is subject to;

- c. to provide advice to Clients in relation to the establishment and/or transfer of SIPP and SSAS products, underlying investments, and accessing pension benefits;
 - d. to submit on behalf of a Client an application for any product or service offered by the Provider;
 - e. to comply with all applicable FSMA and FCA requirements and regulations including, but not restricted to, principles relating to Treating Customers Fairly;
 - f. for it to carry out its duties generally in relation to this Terms of Business.
 3. The Introducer warrants that it is a regulated principal for the purposes of the FSMA and that these Terms of Business shall govern the relationship between the Provider and the Introducer and all Appointed Representatives of the Introducer.
 4. For the avoidance of doubt the Provider shall be allowed to rely on these Terms of Business in relation to any and all interactions with Appointed Representatives of the Introducer.
 5. The Introducer will make its Appointed Representatives aware of these Terms of Business and ensure that the Appointed Representatives are aware of the requirements of these Terms of Business.
 6. The Introducer is responsible for determining and ensuring on an ongoing basis the fitness and propriety of any individual which operates for the Introducer, including ensuring that any individual has the appropriate qualifications, training and competence to undertake any activity involving the Provider.
 7. The Introducer warrants that it takes full responsibility for any advice given by it, or any Appointed Representative, in relation to any investments held in products offered by the Provider.
 8. If the Introducer ceases to have FCA authorisation, or its permission to conduct or undertake any type of business is suspended or cancelled by FCA, the Introducer will immediately notify the Provider.
 9. Where the Introducer revokes or suspends the activities of any Appointed Representative, or where an Appointed Representative ceases to be part of the Introducer's business, the Introducer will immediately notify the Provider.
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responsibilities

10. The Introducer undertakes that it will advise its Clients as to the suitability of all SIPPs and SSASs, and underlying investments, in accordance with its regulatory obligations.
11. The Introducer is the agent of the Client and not of the Provider in relation to all aspects of Client business placed with the Provider by the Introducer. The Introducer will not hold itself out to be an agent of the Provider or working in partnership with the Provider.
12. The Introducer will disclose all appropriate and relevant information to the Provider relating to any of its Clients to the Provider. The Introducer will use its best endeavours to ensure that all information supplied by its Clients is accurate and will notify the Provider immediately on becoming aware of any incorrect information that has been supplied as part of an application or subsequent transaction.
13. On demand, the Introducer will supply to the Provider any information relating to a Client that is relevant to the services being provided to that Client. Any such request for information will be dealt with promptly and accurately.

14. The Introducer will maintain systems of control that allow it to reliably and accurately determine:
 - a. The classification of any Client;
 - b. The regulated status of any investment held within a SIPP or SSAS by any Client;
 - c. The security of any investment held within a SIPP or SSAS by any Client.
 15. The Provider will be responsible for the administration of the SIPPs and SSASs and shall have no responsibility or liability to any Client in respect of any advice given by the Introducer or any Authorised Representative of the Introducer.
 16. The Provider reserves the right to decline acceptance of any Business submitted to the Provider by the Introducer. The Provider will not accept Business from the Introducer if the Introducer ceases to have appropriate authorisation from the FCA.
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communication

17. The Provider will communicate principally with the Introducer in respect of any Business relating to any Client. The Introducer will immediately pass on without any amendment or alteration any document or communication supplied by the Provider for the completion by, or for the benefit or attention of, a Client.
 18. The Provider will communicate directly with a Client where required to do so by the FCA or any other regulatory body, or where obligated to as a result of a duty of care as Trustee or as a matter of good practice.
 19. The Provider reserves the right to record or monitor telephone calls or email communications from the Introducer.
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remuneration and fees

20. The Operator will make payment of fees to an Introducer where a Client has provided the Operator with signed instructions to do so. Any such fee payment shall be drawn from the SIPP or SSAS fund.
21. Where there are insufficient liquid funds to make a fee payment to an Introducer, the Provider is under no obligation to make payment by any alternative method. The Introducer will agree with the Client how liquidity will be established in a SIPP or SSAS fund to make a fee payment and notify the Provider accordingly.
22. The Introducer will ensure that at all times the Client is aware of, and has agreed to, the fees that are to be paid from the SIPP or SSAS fund. The Introducer will not mislead or conceal from a Client the fees that are to be drawn from a SIPP or SSAS fund.
23. The Provider will charge Clients fees for its services or products. The Introducer will ensure that the Client understands the distinction between the Introducer's fees and the Provider's fees.
24. The Introducer will be responsible for reporting to a Client all fees and commissions that are drawn from any SIPP or SSAS fund, or any underlying investment held by that SIPP or SSAS fund.

25. The Provider will not pay commissions or introducer payments and will only facilitate fees agreed by a Client to be paid to an Introducer from a SIPP or SSAS fund.
 26. Where fees are paid in error to an Introducer, the Introducer agrees to return those monies to the relevant SIPP or SSAS funds immediately without any offset or deduction.
 27. The Introducer indemnifies the Provider against any and all actions that may be undertaken by any party, including a Client, as a result of a fee payment being made to an Introducer in good faith.
 28. The Provider will not make payment of any fees to the Introducer where:
 - a. it becomes aware that the Introducer no longer acts for a Client;
 - b. the Introducer ceases to be FCA authorised;
 - c. the Provider has terminated these Terms of Business;
 - d. the Provider believes the payment is contrary to, or in breach of, any regulatory or legislative practice or requirement, or is contrary to expected practice generally.
 29. In the event of any dispute arising between an Introducer and a Client concerning a fee payment that has been, or is to be, paid, the Introducer undertakes to resolve the position directly with the Client. The Provider will not authorise any payment until such dispute is resolved.
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data protection and use of personal data

30. The Introducer will ensure that at all times it complies with the requirements of the Data Protection Act 1998 (the "Act") as amended or replaced from time to time, and with any subsequent legislation or regulation that may govern the use of Personal Data including the General Data Protection Regulation.
 31. Where the Introducer is responsible for an Appointed Representative, the Introducer warrants that it will ensure that the Appointed Representative similarly complies with the requirements of the Act, and the Introducer will regularly validate the systems and controls of the Appointed Representative.
 32. The Introducer warrants that it is registered as a Data Controller and/or a Data Processor as required by the Act and that it has disclosed to the Client that it is sharing the Client's personal data with the Provider.
 33. The Provider will be a Data Controller and/or Data Processor as required by the Act and will have an entitlement to process, share or use any information or personal data relating to any Client for the purposes of providing services to the Client in accordance with the Act.
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intellectual property

34. The Provider shall retain ownership of all intellectual property rights, including copyright, relating to its products, services, documentation, website, systems, name and logo and any other material produced by the Provider whether tangible or intangible.

35. No document, report or other publication whether general or specific may be reproduced or used by the Introducer without the prior written consent of the Provider.
 36. The Introducer will not make reference to the Provider in any publication or advertisement without the prior written consent of the Provider.
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money laundering

37. The Introducer will comply with the requirements of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the 'Regulations') and any subsequent legislation and/or regulations that might apply from time to time including, but not limited to, requirements or guidance produced by the FCA and the JMLSG.
 38. The Introducer will obtain and record evidence of the address and identity of all Clients that are introduced to the Provider in accordance with the above clause. The Introducer will authenticate the Client's name, address and any government document references.
 39. The Introducer will promptly provide on request any evidence relating to the address and identity of any Client that it introduces to the Provider.
 40. The Introducer will notify the Provider promptly in the event that a Client:
 - a. is a Politically Exposed Person (PEP) or a family member or a close associate of a PEP;
 - b. appears on the HM Treasury UK Financial Consolidated Sanctions List or equivalent list;
 - c. is one that requires the Introducer to undertake enhanced due diligence as set out in the regulations.
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indemnity

41. The Introducer shall indemnify the Provider against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the Provider arising out of or in connection with:
 - a. The Introducer's breach or negligent performance or non-performance of this agreement;
 - b. any claim made against the Provider by a third party arising out of or in connection with the provision of the Business, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of this agreement by the Introducer, its employees, agents or subcontractors;
 - c. the Introducer failing to comply with the provisions of the FSMA, the requirements of the FCA or any other relevant government body or regulator;
 - d. the actions of any Appointed Representative acting beyond the terms of any agreement that may exist between the Introducer and the Appointed Representative

42. The Provider shall not be liable to the Introducer, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this agreement for:
- a. loss of profits;
 - b. loss of sales or business
 - c. loss of agreements or contracts
 - d. loss of or damage to goodwill; and
 - e. any indirect or consequential loss.
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variation & termination

43. The Provider reserves the right to vary these Terms of Business subject to 30 days' written notice to the Introducer.
44. The Provider or the Introducer may terminate these Terms of Business subject to 30 days' written notice on the other party.
45. The Terms of Business will immediately terminate where:
- a. The Introducer ceases, or threatens to cease, trading;
 - b. The Introducer ceases to be, or is suspended from being, authorised under FSMA;
 - c. The Introducer materially breaches any of the Terms of Business.
46. Termination of the Terms of Business shall not affect the operation of any clause intended to continue beyond termination, including any confidentiality or intellectual property provisions.
47. Termination of the Terms of Business shall not affect the rights accrued prior to termination.
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applicable law

48. The Terms of Business shall be governed by and construed in accordance with the laws of England and Wales and the parties irrevocably agree to submit to the exclusive jurisdiction of the courts of England and Wales in relation to any claim or dispute that arises under or in connection with the Terms of Business.
49. If any Court or similar authority finds any of the Terms of Business to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions which shall remain in full force and effect.

further information

Will you seek to pass transfer advice requirements on to other advisers with the intention of taking back the servicing responsibility after the transfer has been arranged?

Yes

No

Will you be undertaking transfer advice on behalf of other advisers with the intention of the other adviser taking back servicing responsibility once the transfer has proceeded?

Yes

No

Has the Introducer ever agreed to stop or temporarily suspend any class of business as a result of an FCA investigation or other action?

Yes

No

Do you intend to facilitate 'insistent client' transactions with regards to pension transfers, investments or SIPP and SSAS business?

Yes

No

Do you intend to facilitate 'execution only' transactions with regards to pension transfers, investments or SIPP and SSAS business?

Yes

No

Do you intend to deal with or facilitate transactions for 'elective professionals' with regards to pension transfers, investments or SIPP and SSAS business?

Yes

No

Do you intend to recommend any non-standard investments or unregulated financial products for inclusion in SIPP or SSAS products?

Yes

No

NOTE

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS 'YES' THEN PLEASE PROVIDE DETAILS OF YOUR POLICY AND PROCESSES IN RELATION TO SUCH BUSINESS. YOUR RESPONSE SHOULD CLEARLY INDICATE WHICH ANSWER YOU ARE RESPONDING TO.

Do you recommend the services of a Discretionary Fund Manager (DFM) in relation to the investment of Client funds?

Yes

No

If 'Yes' do you ensure that the investment parameters operated by the DFMs are restricted to FCA Standard Investments only?

Yes

No

NOTE

IF THE ANSWER TO THE SECOND QUESTION ABOVE IS 'NO' THEN PLEASE PROVIDE DETAILS OF YOUR POLICY AND PROCESSES IN RELATION TO SUCH BUSINESS.

declaration

I hereby agree to these Terms of Business on behalf of the Introducer and confirm that I am duly authorised to enter into this agreement on the Introducer's behalf.

I agree to inform the Provider immediately should any of the Terms of Business be breached.

Signed

Date

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Name of Signatory

Capacity

FCA Individual Reference No.

Introducer Firm Name

FCA Firm Reference No.

Companies House Reference

E-Mail Address

NOTE

IF YOU INTEND TO UNDERTAKE TRANSFER BUSINESS IN RESPECT OF SAFEGUARDED BENEFITS
PLEASE PROVIDE THE FOLLOWING DETAILS

Firm's Transfer Specialist

FCA Individual Reference No.

Qualifications

Experience

Authorised and Regulated by the Financial Conduct Authority

Odyssey Pensions Limited. Registration Number 11034559. FRN 796417.
Registered & Head Office: 5 Oak Tree Court, Cardiff Gate Business Park, Cardiff CF23 8RS

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