

Investec Structured Products

Terms of Business – April 2011

Investec Terms of Business governing distribution of Investec Products

1. Definitions and Interpretation

1.1 In these Terms of Business unless the context otherwise requires the following expressions shall have the following meanings:

'Business' means the business of carrying on regulated activities under FSMA;

'Clients' means those Potential Clients for whom an Investec Product Application has been completed, submitted to, and accepted by Investec in accordance with these Terms of Business;

'COBS' means those parts of the FSA Handbook known as COBS, ICOB and MCOB, and any other rules, principles and guidance on the conduct of regulated business contained in the FSA Rules from time to time;

'Distribute' means any promotions, advice, selling, distribution or other associated activities of the Investec Products by the Intermediary as provided for in these Terms of Business and as otherwise permissible in accordance with the Business allowed to be performed by the Intermediary, and any other applicable authorisations or exemptions that may apply from time to time;

'FSA' means the Financial Services Authority or any successor body responsible for regulating the Intermediary;

'FSA Rules' means FSA's handbook of rules and guidance as amended from time to time;

'FSMA' means the Financial Services and Markets Act 2000 and any regulations, statutory instruments, orders or other subordinate legislation made under it;

'Intermediary' means the Intermediary (whether a company, a partnership or a sole trader) to whom these Terms of Business apply;

'Investec' means Investec Bank plc, 2 Gresham Street, London, EC2V 7QP, United Kingdom;

'Investec Group Company' means any body corporate in the same group (as defined in section 421 of FSMA) as Investec from time to time;

'Investec Product' means any specified investment (as defined for the purposes of the FSMA) or any commoditised investment service provided by or through Investec or any Investec Group Company and marketed by the Intermediary under these Terms of Business;

'Investec Product Application' means all application documentation, including anti-money laundering verification and confirmation documentation as described in Clause 9, prepared and provided by Investec and used by the Intermediary for the purposes of signing up an investor to an Investec Product;

'Potential Clients' means such investors to whom the Intermediary seeks to promote, and ultimately sell, the Investec Product(s); and

'Settlement Date' means in relation to an Investec Product, the date stated on the confirmation note, initial statement or Terms of Business (or as otherwise advised by Investec or the relevant Investec Group Company) on which payment of the initial premium, subscription or other contribution is due.

1.2 Any reference to a statute, regulation or rule shall include reference to any such statute, regulation or rule as amended, re-enacted or replaced from time to time. Any reference to gender includes each other gender as appropriate.

2. Authorisation and Classification

2.1 Investec is authorised by the FSA to carry on regulated activities in the United Kingdom.

2.2 In carrying out your instructions on behalf of the Client, Investec will treat the Client as its customer for the purposes of all the FSA Rules.

2.3 Investec will classify the Client in accordance with the FSA Rules.

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2.4 By beginning to Distribute the Investec Products, the Intermediary confirms that it has obtained and is responsible for maintaining all authorisations, registrations and consents that it needs to carry out any Business conducted under these Terms of Business, in and from the jurisdiction where the Intermediary conducts its business.

2.5 The Intermediary shall also from time to time, confirm to Investec in writing or as otherwise required, that the Intermediary has all authorisations, registrations and consents that it needs to carry out any Business conducted under these Terms of Business, in and from the jurisdiction where the Intermediary conducts its business and will notify Investec of any material changes to such status.

2.6 Should the authorisation or the scope of authorisation, registration and/or consent of the Intermediary be restricted, suspended or revoked in any way, the Intermediary undertakes to notify Investec immediately in writing of the occurrence of and details surrounding that event.

3. Application and Scope

3.1 These Terms of Business set out the conditions upon which Investec agrees to allow the Intermediary, and the manner in which the Intermediary will, Distribute Investec Products and supersede any previous Terms of Business issued to the Intermediary relating to Investec Products.

3.2 These Terms of Business are legally binding and (subject to any amendments or special terms, which Investec notifies to the Intermediary in writing in accordance with Clause 13), they apply to any dealings in Investec Products, which the Intermediary may carry out with or through Investec. At such time as the Intermediary begins to Distribute the Investec Products, the Intermediary is deemed to have read, understood and agreed to these Terms of Business.

3.3 Investec will not allow the Intermediary to Distribute the Investec Products if it ceases to be an authorised person or an exempt person under FSMA or relevant territory equivalent.

3.4 These Terms of Business constitute the entire agreement between the parties relating to the matters and transactions contemplated by them. The Intermediary has not relied upon any representations other than those made by Investec and expressly set out in these Terms of Business.

4. No Agency

The Intermediary shall be the agent of Clients in its dealings in relation to Business under these Terms of Business. The Intermediary has no authority whatsoever to bind or to act or hold itself out as the agent or representative of Investec or of any Investec Group Company. In particular the Intermediary has no authority to collect or hold premiums, subscriptions or contributions on behalf of Investec or to advertise any of Investec's products other than in the normal course of its business as an agent of the Client.

5. Application procedure and Acceptance

5.1 Upon completion of an Investec Product Application, the Intermediary will promptly provide the Investec Product Application to Investec for their review and acceptance.

5.2 Following receipt of an Investec Product Application, Investec will use reasonable efforts to promptly notify the Intermediary in the event of its acceptance of such Investec Product Application and consequent agreement to accept the relevant investor as an Investec Product Client.

5.3 Investec reserves the right in any circumstances and at its absolute discretion, not to accept the Investec Product Application from a Client or Potential Client. The Intermediary shall be informed promptly if this discretion is exercised.

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6. Commission and Fees

- 6.1 The Intermediary may receive either commission paid by Investec or fees paid by the Client in relation to the sale of Investec Products, as specified in the applicable Investec Product Application. For amounts to be received by means of commission sub-clauses 6.2 to 6.13 below shall apply and for amounts to be received by means of fees sub-clauses 6.14 to 6.19 below shall apply.
- 6.2 All matters relating to the payment of commission by Investec to the Intermediary shall be governed by these Terms of Business as amended from time to time, together with the FSA Rules to the extent that such rules are applicable.
- 6.3 Investec will credit or pay commission in respect of each Investec Product sold to a Client.
- 6.4 Such commission will be payable by Investec to the Intermediary in accordance with the terms of the Investec Product and Investec may permit the Intermediary to elect the breakdown of that commission between commission to be paid at commencement of the relevant Investec Product for a Client ('initial commission') and trail commission.
- 6.5 Investec may also credit or pay commission to the Intermediary on each Investec Product sold to a Client by another intermediary, where that other intermediary has relinquished its rights to the commission in respect of that sale to a Client in favour of the Intermediary and no other person has any valid claim to such commission.
- 6.6 In the event of any dispute arising between two or more Intermediaries in respect of any commission, Investec will have the absolute discretion to decide to whom such commission shall be payable. Investec's decision shall be final and no Intermediary will have any claim against Investec in relation to it.
- 6.7 Investec may, at its discretion, cease paying commission to the Intermediary:
- (a) if the Intermediary ceases to be authorised or exempted under FSMA or relevant territory equivalent;
 - (b) if in Investec's opinion, the Intermediary ceases to have the appropriate permissions from the FSA or relevant territory equivalent to carry on the Business necessary to Distribute Investec Products and otherwise provided for hereunder;
 - (c) in respect of any person for whom the Intermediary has ceased to be the agent; or
 - (d) if the Intermediary shall die, become bankrupt, compound with or assign his estate or effects for the benefit of creditors, have his goods seized in execution or, where the Intermediary is a company or partnership, if it goes into liquidation or receivership, or is subject to an administration order.
- 6.8 Investec's statement of account (which may be contained in writing, disk, tape, direct on-line communication or any other method of communication agreed between Investec and the Intermediary) shall be the primary record of commission due to the Intermediary and shall be final and binding except in the case of manifest error.
- 6.9 Commission will be paid to the Intermediary at a frequency to be agreed between the Intermediary and Investec. Investec shall not make any payments to the Intermediary until the balance on the Intermediary's commission account exceeds £50 or other currency equivalent. Sums below this figure will be held on the Statement of Account and paid at the next opportunity when aggregate commission for that period exceeds £50 or other currency equivalent. Investec may vary the limit in respect of particular transactions at its sole discretion and shall notify the Intermediary of any such variation in accordance with sub-clause 13.1.

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- 6.10 Where applicable, if a Client exercises any right of cancellation under COBS or if the relevant Investec Product is voided through non disclosure, no commission will be payable and any commission (including VAT where applicable) already paid by Investec in respect of the relevant transaction shall immediately be repaid. This will be balanced in a statement of account in accordance with sub-clause 6.8.
- 6.11 Investec and any Investec Group Company may at any time apply and set off any amounts owed by the Intermediary to Investec or any Investec Group Company against any amounts from time to time owed (by way of commission or otherwise) to the Intermediary by Investec or any Investec Group Company. It is intended that this sub-clause should be directly enforceable by any Investec Group Company as well as by Investec. This sub-clause will apply in relation to commission payable or reclaimed by Investec on behalf of the provider of an Investec Product in the same way as it applies to other amounts owed to or by Investec.
- 6.12 Where the Intermediary requests that Investec pay part or all of the commission payable to a third party (e.g. their Network), and Investec agrees to do this, the Intermediary shall remain liable for any refund of that commission that may become payable.
- 6.13 Investec reserve the right to charge the Intermediary interest on debts that have been outstanding for more than 12 weeks. The rate that will be applied is the Bank of England Base Rate plus 2%. This will be charged from week 13 onwards until such time as the debt has either been repaid by the Intermediary or offset against other commission payable in accordance with sub-clause 6.11.
- 6.14 All matters relating to fees as between Investec and the Intermediary shall be governed by these Terms of Business as amended from time to time, together with the FSA Rules to the extent that such rules are applicable.
- 6.15 The amount of any fees in relation to the sale of any Investec Products will be agreed between the Intermediary and the Client.
- 6.16 The fees shall be settled by either:
- 6.16.1 payment made directly by the Client to the Intermediary; or
- 6.16.2 deduction of an amount equal to the fees specified in the relevant Investec Product Application from the monies received by Investec from the relevant Client in relation to such Investec Product, such deducted amount shall be credited to the Intermediary in accordance with sub-clause 6.17 below;
- in each case at the option of the Client and as specified in the relevant Investec Product Application.
- 6.17 Investec shall use reasonable efforts to credit any fees due to the Intermediary pursuant to sub-clause 6.16.2 within 10 business days of receiving the monies in relation to the relevant Investec Product.
- 6.18 Investec's statement of account (which may be contained in writing, disk, tape, direct on-line communication or any other method of communication agreed between Investec and the Intermediary) shall be the primary record of fees due to the Intermediary and shall be final and binding except in the case of manifest error.
- 6.19 Notwithstanding sub-clause 11.3, in no circumstances shall Investec have any liability or be responsible for any loss whatsoever in relation to any fees to be settled or settled pursuant to sub-clause 6.16.1, however nothing in this sub-clause 6.19 shall exclude any liability of Investec for any matter for which it would be illegal for Investec to exclude or attempt to exclude its liability or for fraud.
- ## 7. Documentation
- 7.1 The Intermediary shall not invite or assist a Potential Client to purchase an Investec Product unless and until the Intermediary has offered and provided to

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the Potential Client, all disclosures, warnings and other information required to be provided or offered in accordance with COBS.

- 7.2 The Intermediary is responsible for assessing the suitability and/or appropriateness (under the FSA Rules) of Investec Products for Potential Clients.
- 7.3 The Intermediary must pass on to Clients and Potential Clients, as applicable, immediately upon receipt without amendment, any documentation that is supplied by Investec for the benefit of or for completion by such Clients and Potential Clients.
- 7.4 The Intermediary must, on each Investec Product Application, provide its FSA authorisation number, where applicable, and confirm the relevant suitability and/or appropriateness checks, described in sub-clause 7.2 above, have been completed.
- 7.5 Investec reserves the right to send communications direct to Clients and Potential Clients although it will not normally do so save where Investec is under a duty to do so or at the specific request of those Clients and Potential Clients.
- 7.6 The Intermediary must maintain and keep up to date and produce to Investec, on request, such records, books and accounts as Investec may reasonably require in connection with Business affected with Investec under these Terms of Business in order to enable it to comply with any legal or regulatory requirement.
- 7.7 The Intermediary will not:
- 7.7.1 issue any circular, advertisement, leaflet or other promotional material on an application form or document relating to Investec or Investec's business unless the document in question has been supplied by or approved in writing by Investec;
- 7.7.2 alter, or omit to transmit any information, supplied by Investec for onward transmission to the Clients and Potential Clients, or supplied by the Clients and Potential Clients for transmission to Investec;

7.7.3 except as otherwise provided hereunder make any written or oral statements or representations which could be perceived in any way to bind Investec.

8. Cancellation

- 8.1 If applicable, the Intermediary shall provide Investec with any details or information which Investec might require in order for it to discharge its obligations under the cancellation rules in COBS in the manner Investec thinks fit, including the name and address of any Clients, the terms of any client agreement between the Intermediary and its Clients, and whether or not the Clients falls within one of the exceptions to the requirement to serve a cancellation notice, in accordance with COBS.
- 8.2 Investec reserves the absolute discretion to elect to send a cancellation notice, if applicable, to Clients.
- 8.3 Where an order is cancelled by a Client in accordance with his or her rights under the provisions of COBS, and a shortfall calculated is payable to Investec, the Intermediary shall be responsible for procuring the payment by the Client of that shortfall.

9. Money laundering

- 9.1 The Intermediary undertakes to comply with all statutory and other requirements relating to money laundering, including the Drug Trafficking Act 1994, the Prevention of Terrorism Act 1989, the Proceeds of Crime Act 2002, the Money Laundering Regulations 2007 (as amended from time to time), the Guidance Notes for the Financial Sector of the Joint Money Laundering Steering Group (JMLSG), and any applicable FSA Rules or other territory equivalent (Financial Action Task Force included), as amended from time to time (collectively the 'Money Laundering Requirements').
- 9.2 The Intermediary undertakes full responsibility for verifying the identity of Potential Clients and the maintenance of records with supporting evidence and methods used to verify identity as required

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under the Money Laundering Requirements in respect of any transaction with Investec.

- 9.3 The Intermediary will provide Investec with a fully completed pro-forma Confirmation of Verification of Identity Certificate as detailed in the current JMLSG Guidance Notes.
- 9.4 The Intermediary will notify Investec immediately when it becomes aware of any changes to the identity of Clients and Potential Clients.
- 9.5 In the event of an Investec Product Application being received from countries/territories whose Money Laundering legislation is considered to be non-comparable to the requirements placed upon Investec, then Investec reserves the right to:
- 9.5.1 verify the identity of both the Intermediary and the Potential Client; and
- 9.5.2 request enhanced identification documentation in relation to the Potential Client, before allowing any Investec Product Application to be accepted. In such instances the FSA Client Money Regulations will not apply.

10. Collection of Premiums and other payments for relevant Investec Products

- 10.1 Unless otherwise agreed with Investec, payment in respect of any contract effected by or through the Intermediary must be received by Investec or the relevant Investec Group Company in cleared funds no later than the Settlement Date. Investec or the relevant Investec Group Company shall at its absolute discretion be entitled to cancel in whole or in part, without prior notice to the Intermediary or the Client, any contract or application in respect of which payment is not made by the Settlement Date. This provision shall not be affected by any requirement to serve a cancellation notice, if applicable, in respect of the transaction in question.

- 10.2 Investec reserves the right at its absolute discretion to defer giving effect to any order or application until after receipt of cleared funds and shall not be liable for any loss suffered by the Clients and Potential Clients as a result of such deferral.
- 10.3 The Intermediary shall indemnify and keep indemnified Investec against all losses which Investec may incur as a result of the failure of the Intermediary, a Client or a Potential Client to make due payment on the Settlement Date in accordance with these Terms of Business. For the purpose of this sub-clause losses shall include, but shall not be limited to, those losses, costs and expenses incurred by virtue of the cancellation or closing out of the transaction by Investec or any other loss, cost or expense caused to Investec directly or indirectly by a failure of the Intermediary to comply with sub-clause 10.1.
- 10.4 In the case of repurchases or cancellations, Investec will only draw cheques in favour of the Clients.

11. Indemnity and Liability

- 11.1 Without prejudice to any other indemnity contained in these Terms of Business, the Intermediary shall indemnify and keep Investec and any relevant Investec Group Company indemnified against all losses, costs, damages, liabilities, charges and claims incurred by Investec or any Investec Group Company directly or indirectly as a result of:
- 11.1.1 any breach by the Intermediary or any of its employees, directors, officers or agents of any of these Terms of Business or in tort; or
- 11.1.2 any failure by the Intermediary or any of its employees, directors, officers or agents to comply with the provisions of FSMA, the Money Laundering Requirements, the FSA Rules or any other territory equivalent; or
- 11.1.3 any fees deducted or paid pursuant to sub-clauses 6.16 and 6.17.

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11.1.4 the inaccuracy of any information, statement or instruction made or given to Investec or any relevant Investec Group Company by the Intermediary or any of its employees, directors, officers or agents pursuant to these Terms of Business, including, without limitation to the foregoing, any incorrect statement about the status of a Client under the Cancellation Rules, if applicable.

11.2 Without prejudice to the indemnities contained elsewhere in these Terms of Business, the Intermediary shall indemnify and keep Investec and any Investec Group Company indemnified against all losses, costs, damages or claims which Investec or any Investec Group Company may suffer or incur as a result of relying upon any provisions contained in an agreement between the Intermediary and a Client.

11.3 Investec will only be liable to the Intermediary for loss arising directly as a result of negligence, fraud or wilful default by it or any of its employees or agents. Investec shall not be liable for special, indirect, incidental or consequential damages or losses.

Nothing in these Terms of Business shall exclude any liability of Investec for any matter for which it would be illegal for Investec to exclude or attempt to exclude its liability or for fraud.

12. Communications

12.1 The Intermediary should address all notices and other documents for Investec to 2 Gresham Street, London, EC2V 7QP, United Kingdom. Communications will not be treated as effective until received at the above address.

12.2 The Intermediary must normally communicate with Investec in writing, (which includes communicating by facsimile or electronically) although Investec may agree to accept instructions orally. To the extent that Investec may accept or permit oral instructions from the Intermediary Investec may require that the instructions be confirmed in writing.

All communications between the Intermediary and Investec, whether made in writing or orally, shall be made in English.

Any letter or other document will be deemed to have been fully served upon the Intermediary if it is sent by post or left at the Intermediary's address last notified to Investec in writing by the Intermediary. Any letter or other document sent by first class post will be deemed to have been served on the business day following that on which the envelope containing the same is posted and in proving such service it will be sufficient to prove that such envelope was properly addressed, stamped and posted.

13. Variation and Assignment

13.1 Investec reserves the right to vary these Terms of Business at its absolute discretion, except in so far as required:

13.1.1 no variation will affect contracts made prior to the time of the variation; and

13.1.2 not less than 10 days' notice of such variation will be given to the Intermediary.

13.2 The Intermediary shall not be entitled to subcontract or transfer any rights and obligations hereunder without the prior written consent of Investec, provided always that Investec shall not unreasonably withhold such consent.

13.3 Investec may assign the benefit of these Terms of Business on giving not less than 14 days' prior written notice to the Intermediary.

14. Termination

14.1 Each party may terminate the agreement constituted by these Terms of Business by giving not less than 28 days' written notice to the other party.

14.2 Investec may terminate this agreement with immediate effect if the Intermediary:

14.2.1 ceases to be authorised or exempted under FSMA or relevant territory equivalent; or

14.2.2 ceases to have permissions from the FSA or relevant territory equivalent necessary to distribute

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the Investec Products and otherwise to carry on the Business necessary to distribute the Investec Products and otherwise provided for hereunder; or

14.2.3 dies, becomes bankrupt, compound with or assigns his estate or effects for the benefit of creditors, has his goods seized in execution or, in the case of a company, if any resolution or statutory demand or petition for winding up, administration or administrative, receivership or interim order in connection with a proposal to creditors for a voluntary agreement is presented by or against the Intermediary or the Intermediary's assets or the Intermediary ceases to carry on business as a going concern.

14.3 Following termination of this agreement the Intermediary will continue to provide any necessary details relating to Clients, which Investec may require to comply with Investec's obligations under any relevant regulatory rules or requirements.

14.4 Without prejudice to Clauses 6 and 8 hereunder, on termination the Intermediary will be entitled to receive all commission and fees accrued and due up to the date of such termination.

14.5 Any termination effected shall be without prejudice to any rights of either party already accrued at the date of termination in respect of any obligations of the other party under these Terms of Business.

14.6 Termination of these Terms of Business shall not affect the execution and statement of orders, which have been placed with Investec prior to the notice of termination.

14.7 No compensation shall be payable to the Intermediary upon termination of these Terms of Business.

15. Data Protection Act

15.1 The Intermediary confirms that it has a valid notification with the UK Information Commissioner as a data controller under the Data Protection Act 1998 ('DPA') and will ensure that its notification details include all persons, purposes and other particulars

required to be notified under the DPA in connection with these Terms of Business. The Intermediary will comply with the DPA in transacting business with Investec under these Terms of Business.

15.2 The Intermediary will follow Investec's instructions relating to the transmission of personal data regarding Clients or Potential Clients to Investec and without limitation shall not send such data by electronic means except where it is reasonable to do so with regard to the security of such data.

15.3 Investec reserves the right to register information provided in the Intermediary's application form and other information relating to the Intermediary's business with Investec with credit reference agencies, fraud prevention agencies and/or other databases supplying or providing information for business analysis.

15.4 Investec reserves the right to search against the Intermediaries with credit reference agencies, fraud prevention agencies and/or other databases.

15.5 Investec may use or disclose personal data about the Intermediary that it holds for the provision of services under this agreement or any other agreement between the Intermediary and other Investec Group Companies, for the prevention of money laundering, the evaluation of the Intermediary's potential needs and the marketing of financial services products to the Intermediary. Investec analyses and tracks performance of its business and may also use or disclose personal data about the Intermediary for these purposes.

15.6 Investec may, from time to time, disclose to the Intermediary details of Clients' investments in Investec Products. The Intermediary will ensure that such disclosure will not breach the DPA and, without limitation, it will obtain all relevant permissions from the Clients which are required to enable the disclosure of such information from Investec to the Intermediary.

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15.7 The Intermediary will inform Investec immediately should it become aware of any reason why a disclosure referred to in sub-clause 15.6 may not be permitted under the DPA, such as, without limitation if the Intermediary ceases to act for the Client or if the Intermediary ceases to have the permissions referred to in sub-clause 15.6.

16. Trademarks

The Intermediary will not produce, publish or distribute any promotional documentation, pamphlets or other materials, or establish any internet sites, containing or otherwise using any trademarks, logos or other intellectual property of which Investec or any Investec Group Company is the registered proprietor unless it shall first have obtained a written license to do so. Details of the licensing procedure are available from Investec. For the avoidance of doubt, this clause shall not apply in respect of the distribution to Clients and Potential Clients of materials supplied by Investec for this purpose.

17. Compliance

17.1 The Intermediary undertakes to Investec to comply with all applicable laws and regulations to which it may be subject in relation to marketing or advising on Products and, in particular, it will have regard to the restrictions that may be applicable to such activities in the jurisdiction(s) in which the Intermediary conducts such Business.

The Intermediary similarly undertakes that it will do nothing, which may render Investec or any Investec Group Company in breach of such laws and regulations. The Intermediary further undertakes to procure that all its employees, directors, officers and agents shall comply with these Terms of Business.

17.2 The Intermediary shall comply with the requirements of COBS in relation to the disclosure to Clients of the commission, fees or other remuneration received by it.

17.3 Investec shall not be liable for any loss suffered by a Client as a result of the Intermediary's failure to provide or delay in providing any documentation or anything else required under these Terms of Business.

18. Severability and Waiver

If any provisions of these Terms of Business shall be held or made invalid by a court decision, statute or rule, or shall be otherwise rendered invalid, the remainder of these Terms of Business shall not be affected. The waiving by Investec of any rights arising out of breach of any term of, or failure to meet any obligation under these Terms of Business on the part of the Intermediary shall not operate as a waiver in relation to another or continuing breach of the same term or of another or continuing failure to meet the same obligation by the Intermediary or in relation to a breach of any other provision of, or failure to meet any other obligation under, these Terms of Business by the Intermediary.

19. Third Party Rights

Except as expressly provided within these Terms of Business, neither Investec nor the Intermediary intends any provision of these Terms of Business to be enforceable by any person other than themselves or their permitted successors or assignees; and no terms shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person other than Investec and the Intermediary.

20. Jurisdiction

These Terms of Business shall be governed by and construed in accordance with English law and each party agrees to submit to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under, or in connection with these Terms of Business.

SECTION 7 – DUE DILIGENCE

Please outline in the box below your firms structured products experience including:

- How many years you have been selling Structured Products.
- % of business that is Structured Products.

Please attach additional pages if you have further information to provide.

Please tick the types of products sold in the last year and state the percentage split within your firm.

	Products sold	Percentage split
Savings & investments	<input type="checkbox"/>	<input type="text"/>
Pensions	<input type="checkbox"/>	<input type="text"/>
Mortgages	<input type="checkbox"/>	<input type="text"/>
Pure Protection	<input type="checkbox"/>	<input type="text"/>

Please tick the appropriate client types and state the percentage split within your firm.

	Client types	Percentage split
Private individuals	<input type="checkbox"/>	<input type="text"/>
Corporates	<input type="checkbox"/>	<input type="text"/>
Charities	<input type="checkbox"/>	<input type="text"/>
Trusts	<input type="checkbox"/>	<input type="text"/>

Size of client base (i.e. number of clients)

In the last year, how many complaints have you:

Received relating to Structured Products?

Received in total?

Upheld in total?

SECTION 8 – DECLARATION

I/We hereby apply for an agency with Investec Bank plc.

I/We have seen the Investec Terms of Business governing distribution of Investec Products and confirm that I/we agree to be bound by those terms.

I/We certify that the information contained in this Application is, to the best of my/our knowledge and belief true and complete.

I/We undertake to advise Investec Bank plc of any material change in the information provided.

I/We authorise Investec Bank plc to take up such references and make such enquiries, including personal vetting searches, as may be necessary to consider this application. This includes searching the files of licensed credit reference agencies who may keep a record of this search on their files.

I/We agree that information may be held on a computer system and information about the conduct of the account may be shared with third parties including credit reference agencies.

I/We confirm that it is my/our legal advisor's responsibility to explain to me/us in detail the rights and obligation which arise under Investec Terms of Business governing distribution of Investec Products made pursuant to this application.

I/We acknowledge all business will be transacted under the terms Investec Terms of Business governing distribution of Investec Products as in force from time to time.

Signed	<input type="text"/>
Name	<input type="text"/>
For and on behalf of	<input type="text"/>
Position	<input type="text"/>
Date	<input type="text"/>

Note: A Director or the Company Secretary must sign on behalf of a Company. A Partner must sign on behalf of a Partnership.

CHECKLIST (Internal use only)		TICK BOX
1. The Authorisation and Permissions have been checked and are correct.		<input type="checkbox"/>
2. The Application can be processed and does not have to be referred to Compliance.		<input type="checkbox"/>
NAME	SIGNATURE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>
The Application must be referred to Compliance.		
The Applicant has answered YES to any of the questions asked in the Miscellaneous section.		
Compliance approval:		YES <input type="checkbox"/> NO <input type="checkbox"/>
NAME	SIGNATURE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>

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