

Mortgage Intermediary Terms and Conditions

These are the general terms and conditions applicable to the submission of a mortgage application to the Society and by making such a submission the Intermediary is deemed to have accepted these general terms and conditions.

1. INTERPRETATION

1.1. In these Terms the following expressions shall have the following meanings:

'Act'	The Financial Services and Markets Act 2000;
'Agreement'	The agreement that incorporates these Terms;
'Commission'	The agreed payment paid by the Society to the Intermediary in consideration of performance of the Services;
'Customer'	A customer or contact of the Intermediary who has applied for a Mortgage Product;
'Customer Data'	All data relating to Society customers, which are embodied in any written, oral, electronic or tangible medium and which are supplied to, or in respect of which access is granted to, the Intermediary by the Society, or which the Society is required to generate, collect, process, store and/or transmit in the provision of its obligations under the Terms in relation to a prospective, existing or former customer;
'Date of Completion'	The date on which the Customer grants a mortgage in favour of the Society;
'FCA'	The Financial Conduct Authority;
'Intermediary'	A firm or individual authorised and regulated by the FCA and permitted to advise on and arrange mortgages;
'Money Laundering Rules'	The Money Laundering Regulations 2007, together with the guidance notes issued by the Joint Steering Group and any other relevant guidance issued by a regulatory authority or industry body;
'Mortgage Application'	An application form submitted by a Customer to the Society requesting a Mortgage Product;
'Mortgage Products'	A regulated mortgage contract falling within Article 61(3) Financial Services and Markets Act 2000 (Regulated Activities) Orders 2001;
'Regulatory Requirements'	The Act, the rules and regulations of the FSA Handbook, the Data Protection Act 1998, the Money Laundering Rules, and any other laws, regulations, rules or orders imposed to the extent applicable to the Mortgage Products under the Terms and all as amended from time to time;
'Services'	The introduction, by the Intermediary, of the Customer to the Society, to include the provision of information and explanation of the Mortgage Products on an advised or non-advised basis to Customers for whom the Intermediary believes the Mortgage Products are suitable, and the facilitation of submission of a Mortgage Application form fully complete and where appropriate to include the Customers cheque in respect of the relevant valuation and product fee payable by the Customer to the Society;

'Society'	Newcastle Building Society;
'Term'	The duration of the agreement, from valid commencement to valid termination;
'Terms'	The terms and conditions set out herein.
1.2.	The Intermediary confirms the following:
1.2.1.	I/we hold current authorisation from the Financial Conduct Authority (FCA) for advising on and arranging mortgages or that I/We am/are Appointed Representative of an organisation authorised by the FCA for conducting such activities.
1.2.2.	I/We agree that in accordance with Money Laundering Regulations 2007 I/we will verify and record the identity of all mortgage applicants before passing the application to the Society and forwarding the required documentation.
1.2.3.	I/We confirm that we will notify the Society immediately of:-
1.2.3.1.	Revocation of my/our Consumer Credit License or any other permissions are withdrawn.
1.2.3.2.	Investigation under the Financial Services and Markets Act 2000.
1.2.3.3.	Revocation/cancellation of FCA registration.
1.2.3.4.	Investigation by any regulatory body.

2. APPOINTMENT AND SCOPE

- 2.1. The Society, pursuant to the Agreement, agrees to engage the Intermediary to provide the Services to the Society. The Intermediary agrees to provide the Services for the Term, subject to the Terms and the conditions of the Agreement.
- 2.2. Nothing in the Terms shall constitute an exclusive arrangement or appointment as between the parties, and nothing shall prevent the Society from accepting mortgage business from any other Intermediary, business, person or organisation in any area, or from appointing any other business, person or organisation as Intermediary, as the Society shall from time to time see fit.
- 2.3. Nothing in the Terms is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of the other party, nor authorise either party to make or enter into any commitments for or on behalf of the other party.
- 2.4. The Agreement will commence upon receipt by the Society of the Intermediary's first mortgage submission and will continue until terminated by either party in accordance with clause 8.

3. THE INTERMEDIARY'S OBLIGATIONS

- 3.1. The Intermediary shall provide the Services in accordance with the Terms.
- 3.2. The Intermediary is solely responsible for any financial advice given to the Customer.
- 3.3. The Intermediary shall, for the full Term, hold any licence necessary under the Regulations and any other statute or regulation, and shall comply with the same at all times.

- 3.4. The Intermediary shall disclose to the Customer its status as Intermediary and, if appropriate, shall produce to the Customer details of any relevant authorisations and regulatory statements.
- 3.5. The Intermediary or its Principal shall effect and maintain a policy of professional indemnity insurance.
- 3.6. The Intermediary shall notify the Society immediately in the event that it or any personnel, employee, consultant or partner in the Intermediary's business are charged with any offence involving fraud or dishonesty, or are investigated or disciplined by the FCA, or if any registration, licence or permission held by the Intermediary is revoked, suspended, investigated or amended by any regulatory body for any reason.
- 3.7. For the avoidance of doubt, the Intermediary's appointment is limited to:
 - 3.7.1. Providing the Services solely within the United Kingdom, and in accordance with the Terms, all applicable laws and the Regulations;
 - 3.7.2. Providing the Society with all relevant and appropriate documentation to allow the Society to consider and process Mortgage Applications submitted by the Customers, using only materials provided or approved by the Society;
 - 3.7.3. Processing and submitting to the Society promptly all Mortgage Applications, without amendment of any kind.

4. THE INTERMEDIARY'S UNDERTAKINGS

- 4.1. The Intermediary undertakes to, and agrees with Society that it will, at all times:
 - 4.1.1. Act in the best interests of the parties when providing the Services; and
 - 4.1.2. Be suitably qualified and perform its obligations under the Agreement with diligence and all due care, skill and competence; and
 - 4.1.3. Not misrepresent the terms of any Mortgage Product; and
 - 4.1.4. Maintain proper records of all transactions effected through its office; and
 - 4.1.5. Not make or purport to make any representations or warranties on behalf of the Society; and
 - 4.1.6. Not do anything that would result in the Society being in breach of the Act, the Regulations, or any other applicable law, rule, statute or regulation; and
 - 4.1.7. Act in accordance with the FCA's requirements on Treating Customers Fairly; and
 - 4.1.8. Only use marketing materials provided to it by the Society, either in hard copy or from the Society's website, and will not amend or represent the materials in any way; and
 - 4.1.9. Notify the Society immediately if it becomes aware of any errors or inaccuracies in respect of any Mortgage Application; and
 - 4.1.10. Comply with all legal and regulatory requirements as are applicable to its obligations under the Agreement; and
 - 4.1.11. Co-operate fully with the Society for the purpose of compliance with all relevant regulatory requirements.
 - 4.1.12. co-operate fully with the Society for the purpose of compliance with all relevant regulatory requirements; and
 - 4.1.13. notify the Society immediately if they suspect any fraudulent activity on the part of the Customer.

5. THE SOCIETY'S OBLIGATIONS

- 5.1. The Society will provide, and be responsible for, the administration and processing of the Mortgage Products, and all relevant terms and conditions attached thereto.
- 5.2. Unless otherwise agreed by the parties in writing, the Society shall, at its own expense, supply the Intermediary with all documentation and materials necessary to facilitate the Intermediary's provision of the Services, including all marketing material for the Mortgage Products.
- 5.3. The Society may, in its sole and absolute discretion, refuse, cancel or amend any Mortgage Application received from the Intermediary. The Society is not obliged to provide a reason for any decision it reaches.
- 5.4. Mortgage Products are subject to availability and the Society may withdraw or amend any Mortgage Product at any time without notice.
- 5.5. The Society shall not contact any Customer for so long as they are deemed to be a customer of the Intermediary for the purposes of promoting any other product of any nature whatsoever without the Intermediary's prior written consent.
- 5.6. Nothing in clause 5.5 shall prevent the Society from marketing or offering any of its products or services where the Customer has directly approached the Society, or has requested details of a specific product, or has been referred to the Society by a third party.
- 5.7. Nothing in clause 5.5 shall prevent the Society from corresponding at any time with the Customer regarding the ongoing administration of a purchased Mortgage Product.

6. FEES AND CHARGES

- 6.1. For each Customer who completes the purchase of a Mortgage Product from the Society following introduction by the Intermediary, the Society shall pay the Commission to the Intermediary at such rate as the Society shall from time to time notify the Intermediary.
- 6.2. The purchase of a Mortgage Product by a Customer from the Society is deemed to be complete on the Date of Completion.
- 6.3. The Society shall pay the Commission to the Intermediary, Principal or mortgage network or club within 28 days of the Date of Completion.
- 6.4. The Society shall not accept any business from, nor pay any Commission to, any Intermediary that does not hold the appropriate licences, registrations or permissions with the FCA, or that does not comply at any time with the Regulations, or any applicable rules, laws, statutes or regulations.
- 6.5. In the event that the Intermediary ceases to be authorised by the FCA during the Term:
 - 6.5.1. The Society shall pay the Commission on any Customer mortgages where the Intermediary held valid authorisation on the Date of Completion;
 - 6.5.2. The Society shall not pay the Commission on any Customer mortgages where the Intermediary's authorisation was revoked on or before the Date of Completion.
- 6.6. The Society shall not be liable to pay the Commission to the Intermediary where the Intermediary does not disclose its entitlement to the Commission to the Customer in the course of providing the Services.
- 6.7. The Society shall be entitled to set off any outstanding Commission against any debt owed to the Society by the Intermediary.
- 6.8. If any mortgage application submitted to us by the Intermediary is found to be fraudulent it will not be entitled to any commission. If the Society discovers after the date of completion a mortgage application was fraudulent then the Intermediary will on demand repay any commission already paid in respect of the fraudulent mortgage application.

7. DATA PROTECTION

- 7.1. The terms "Personal Data" and "Data Controller" shall have the same meaning as is ascribed to them by the Data Protection Laws.
- 7.2. "Data Protection Laws" shall mean all legislation applicable within England and Wales concerning the protection of individuals with regard to the processing of Personal Data and the free movement of such data including the Data Protection Act 1998 and the Privacy and Electronic Communications (EC Directive) Regulations 2003 and any laws or regulations implementing Council Directive 95/46/EC or Directive 2002/58/EC and, once applicable, the General Data Protection Regulation (EU) 2016/679 and/or any corresponding or equivalent UK laws or regulations, once in force and applicable.
- 7.3. The Intermediary shall ensure that it has made all necessary registrations and notifications of their particulars in accordance with the Data Protection Laws and shall ensure that such are kept accurate and up to date during the term of this Agreement, and shall supply a copy of the same to the Society upon request.
- 7.4. Each party warrants to the other that:
 - 7.4.1. It is registered with the relevant Supervisory Authority as a Data Controller under the Data Protection Laws and that it shall continue to be so registered for so long as it shall process Personal Data of any Customer;
 - 7.4.2. That its registration in force under the Data Protection Laws shall be sufficient to cover the performance of activities required to be conducted by it under or in connection with this Agreement; and
 - 7.4.3. In respect of the performance of its activities under or in connection with this Agreement it will comply at all times with the data protection principles set out in the Data Protection Laws.
- 7.5. The Intermediary:
 - 7.5.1. Shall when processing Customer Data have obtained and retain the express consent of such Customer to enable both it and the Society to process the Customer's Personal Data and perform the activities under or contemplated by this Agreement including but not limited to conducting credit searches, recording information with credit reference agencies, conducting fraud scans and recording information with fraud prevention agencies;
 - 7.5.2. Warrants that the use by the Society of any Customer's Personal Data obtained from the Intermediary to perform activities in connection with this Agreement shall not cause the Society to be in breach of any applicable law; and
 - 7.5.3. Shall take appropriate steps to ensure that it complies with all provisions of the Data Protection Laws as apply to it as a Data Controller, especially as regarding safeguarding any Personal Data of any Customer.
- 7.6. The Intermediary shall:
 - 7.6.1. Obtain and process all Personal Data in relation to Customers lawfully;
 - 7.6.2. Provide full co-operation and assistance to the Society in relation to (a) any request by a data subject to exercise its rights under the Data Protection Laws, (b) personal data breaches, and (c) the matters described in Articles 32-36 of the General Data Protection Regulation;
 - 7.6.3. Ensure that all relevant employees are suitably trained with regards to the Data Protection Laws and shall keep Personal Data secure and confidential;
 - 7.6.4. Comply with the data protection principles imposed by the Data Protection Laws;
 - 7.6.5. Ensure, via the implementation of appropriate organisational and technical measures, that any Personal Data (in either electronic or hard copy) is held securely at all times;

- 7.6.6. Where required by the Data Protection Laws obtain valid consents for activities requiring the processing of Personal Data; and
 - 7.6.7. Otherwise comply with the Data Protection Laws.
- 7.7. The parties acknowledge that, for the purposes of the Data Protection Laws, immediately upon the supply by one to the other of Personal Data in relation to a Mortgage Application the recipient of such Personal Data shall become the Data Controller of such Personal Data so transferred.

8. LIABILITY

- 8.1. Except where it is required to do so by the Act, or the FCA, or in accordance with the Regulations, the Intermediary specifically undertakes at all times to:
 - 8.1.1. Keep confidential any of the Society's confidential information (including, but not limited to, Customer Data, this document, any lists or specific customer details, and information relating to the Society's business or affairs);
 - 8.1.2. Not disclose (whether or not for profit) such lists or information to any competitor of the Society or any other business, person or organisation during the Term, or at any time following the date of termination of the Agreement.
- 8.2. The entire liability of the Society to the Intermediary under or in connection with the Agreement shall not in any event exceed the amount of the Commission paid by the Society to the Intermediary for the provision of the Services.
- 8.3. The Intermediary agrees to indemnify and keep the Society fully and effectually indemnified from and against any loss, claim, damage, reasonable expense, cost, award or liability whatsoever, incurred or suffered by the Society as a result of negligence, fraud or any default by the Intermediary (or its employees, agents or representatives) of its obligations, however arising, under the Agreement.
- 8.4. Except in respect of death or personal injury caused by the Society's negligence, or as expressly provided in the Agreement, the Society shall not be liable to the Intermediary by reason of any representation (unless fraudulent), or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Agreement, for any loss of anticipated savings, business revenues or profits (whether categorised as direct or indirect), or any indirect, special or consequential loss (including losses arising from business interruption, wasted management time, loss of goodwill, data and all other such loss whether or not arising in the normal course of business), damages, costs, expenses or other claims.
- 8.5. The invalidity, illegality or unenforceability of any provision of clause 7 shall not affect or impair the continuation in force of the remainder of clause 7 or the Terms.

9. TERMINATION

- 9.1. The Agreement may be terminated:
 - 9.1.1. By either party at any time upon giving notice in writing; or
 - 9.1.2. In accordance with clauses 8.2 and 8.3 of these Terms.
- 9.2. The Society will have the right to cancel the Agreement with immediate effect in the event that:
 - 9.2.1. The Intermediary commits any act of dishonesty, fraud or malpractice; or
 - 9.2.2. The Intermediary breaches any of the Terms; or
 - 9.2.3. The Intermediary engages in any conduct prejudicial to the interests or reputation of the Society; or
 - 9.2.4. The Intermediary fails or ceases to hold the appropriate licences, registrations or permissions with the FCA, or does not comply at any time with the Regulations, or any applicable rules, laws, statutes or regulations; or

- 9.2.5. The Intermediary is subject to investigation or discipline by the FCA or other regulatory body.
- 9.3. The Agreement will automatically come to an end in the event of:
- 9.3.1. The Intermediary's death; or
 - 9.3.2. The Intermediary's bankruptcy; or
 - 9.3.3. The Intermediary's winding up; or
 - 9.3.4. A petition by the Intermediary's creditors; or
 - 9.3.5. The Intermediary entering into arrangement with its creditors; or
 - 9.3.6. The change of control or ownership of the Intermediary;

10. ASSIGNMENT

- 10.1. Neither party shall assign or transfer the Agreement or any of the rights and obligations under or arising out of the Terms, or purport to do any of the same.

11. THIRD PARTIES

- 11.1. A person who is not a party to the Agreement shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 11.2. The rights of the parties to terminate rescind or agree any variation, waiver or settlement under the Terms is not subject to the consent of any person that is not a party to the Agreement.

12. LAW AND JURISDICTION

- 12.1. The Terms shall be governed by, and construed in accordance with, English law.
- 12.2. The parties irrevocably agree that the courts of England and Wales shall have [non-]exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with the Terms.

13. INTELLECTUAL PROPERTY

- 13.1. Except where expressly agreed between the parties, neither party shall use the names, trademarks, brands or service marks of the other party without written approval, and then only to the extent expressly agreed and in the manner approved.
- 13.2. The Intermediary acknowledges that all intellectual property in the Mortgage Products and all marketing material supplied by the Society shall remain at all times with the Society and/or the Society's licensors.
- 13.3. The Intermediary shall not use the Society's name and/or logo in any of its promotional material without prior written consent from the Society.
- 13.4. The Intermediary may display and distribute materials provided by the Society promoting the Mortgage Products, and may advertise the Mortgage Products on the Society's behalf with the Society's prior written authorisation.

14. VARIATION

- 14.1. The Society reserves the right to vary, supplement or cancel any provision contained in the Terms by written notice to the Intermediary.