

Introducers Agreement

This agreement is made on the 15th day of February 2010

Between

XYZ Ltd of

and

FSAdvisors of P D B Wealth Management Ltd (PDB)
18 Queensberry Rd
Cardiff
CF23 9JJ
FSA 501852

The purpose of this agreement is to establish the basis under which introductions are made in relation to PDB Ltd's regulated business under category 3 to carry out the following classes of business for clients: Life Assurance, Pensions, Unit Trust, Insurance Funds, Investment and is agreed as follows:

1. Obligations of PDB Ltd (FSA Authorisation Number 501852)

1.1 PDB Ltd undertakes that it will not solicit or seek to entice away from XYZ any person that is introduced to PDB Ltd under this agreement ("Clients") for the purpose of doing business of the same or a similar nature to the business which the XYZ provides to the Client (unless otherwise expressly provided for).

1.2 PDB Ltd shall:-

1.2.1	comply with all laws in the conduct of its business;
1.2.2	not do or omit to do anything which may bring XYZ Ltd or PDB into disrepute;
1.2.3	obtain and maintain all regulatory and other authorisations necessary for the conduct of its business (including but not limited to the Business) and comply in all respects with such authorisations;
1.2.4	keep confidential all information about the Business which it carries out for Clients.

1.3 PDB Ltd will not arrange any transaction on an execution-only basis for clients introduced, but shall provide independent advice to Clients.

2. Obligations of the XYZ

2.1 XYZ shall:

- 2.1.1 comply with all applicable laws and regulations;
- 2.1.2 not do or omit to do anything which may bring XYZ Ltd or PDB into disrepute;
- 2.1.3 ensure that it does not engage in regulated activities within the meaning of section 22 of the Financial Services and Markets Act 2000, unless authorised to do so;
- 2.1.4 permit examination of relevant documents and records by, and provide oral or written explanations and other reasonable assistance at any reasonable time to, representatives of any authority or organisation to which PDB Ltd is subject;
- 2.1.5 co-operate fully in the investigation and resolution of any complaints from clients.

2.2 XYZ agrees that each of its Clients whom it refers to PDB Ltd are clients of PDB Ltd for the purposes of referred Business. PDB Ltd will not be entitled to canvass and solicit those Clients for further business, subject to clause 1.1.

2.3 XYZ shall ensure that all introductions are made in accordance with article 33 of the Financial Services and Markets Acts 2000 (Regulated Activities) Order 2001. The Introducer shall ensure that it does not give Clients advice on the merits of buying or selling investments or arrange a transaction in respect of a particular investment product. Further, XYZ shall not communicate any financial promotion (whether real time or non-real time) to Clients that would invite or induce them to enter into an agreement relating to a specific investment or service with PDB Ltd other than a non-real time financial promotion that has been supplied by PDB Ltd.

3. Confidentiality

3.1 Confidential Information means: all information (including oral and visual information and all information recorded in writing or electronically or in any other medium or by any other method) concerning the operations, processes, plans, intentions, trade secrets, market opportunities, customers and business affairs of XYZ Ltd or PDB or a Client which is not in the public domain and which has been disclosed by one party to this agreement to the other.

3.2 Both parties agree to maintain secret and confidential all Confidential Information. Nothing in this clause shall impose an obligation on a party to treat information relating to itself as confidential.

4. Remuneration

- 4.1 PDB Ltd shall pay such fees [and commissions] as may be agreed between the parties from time to time (the "Fees") to XYZ in recognition of Clients introduced to PDB Ltd.
- 4.2 The Fees become due to the Introducer from PDB Ltd when PDB Ltd completes Business for a Client. The Fees become payable to the Introducer by PDB Ltd within 7 days of receipt of cleared funds by PDB Ltd of the fees or commission payable to PDB Ltd from [the relevant third party] in respect of the Business carried out for the Client. PDB Ltd shall be under no obligation to make any payment to XYZ until PDB Ltd has received the fees or commission from the relevant third party.
- 4.3 It is hereby agreed that PDB Ltd shall pay the Introducer an agreed percentage of the initial commission received or fee at the rate of 50% of the gross commission or fees generated from the introduced client.
- 4.4 If PDB Ltd becomes liable to repay or account for any of the fees or commission which it has received from a third party in respect of business carried out for a Client, XYZ shall promptly repay to PDB Ltd the relevant percentage of the Fees received by the XYZ from PDB Ltd. XYZ agrees to indemnify PDB Ltd fully in respect of XYZ's share of any commission reclaimed.
- 4.5 PDB Ltd reserves the right to deduct from any Fees due and payable to XYZ any amount repayable to PDB Ltd by XYZ under clause 4.4.
- 4.6 As part of the agreement it is agreed that the client and all commission liability will be transferred from PDB Ltd to XYZ within 30 days upon completion of the PDB new business advice.

5. Termination

- 5.1 Termination of this agreement for any reason shall not bring to an end:

5.4.1	the confidentiality obligations on the parties hereto;
5.4.2	PDB Ltd's obligations to pay sums which have accrued due and payable prior to the date of termination;
5.4.3	XYZ liabilities in clauses 4.4 and 4.5.

- 5.2 The rights set out in this clause shall be without prejudice to any other right or remedy of either party.

Executed by

[Name]
[Position]

For and on behalf of PDB Ltd

[Name]
[Position]

[For and on behalf of] [NAME OF INTRODUCER]