



As part of our obligations under the new FSA Mortgage Regulations we are required to issue you with new Terms of Business.

As a regulated Packager and Distributor we are required to follow specific FSA guidelines in relation to handling transactions for all Intermediaries. As an Intermediary, you are required to accept these Terms of Business.

By continuing to transact business with 3mc UK Ltd you agree to abide by these Terms of Business, **your written acceptance is not required.**

If you have any questions regarding this, please call us on 0161 962 7800.

TERMS OF BUSINESS

These are the Terms of Business, which will apply to an Intermediary introducing, to 3mc UK Ltd, customers who wish to apply for mortgages. These Terms came into effect and will be binding on Intermediaries from 31 October 2004. After then they will remain in force and govern 3mc's relationship with its Intermediaries until terminated.

APPLICATION PROCESS

1. Mortgage applications and associated documentation must be presented to a satisfactory standard, with all relevant questions legibly and correctly answered.
2. All information supplied on mortgage application forms and otherwise, including information relevant to identifying whether or not a mortgage is regulated, must be true to the Intermediary's knowledge or belief.
3. Any Lender reserves the right to take additional references and has the final decision on whether to accept an application. This falls outside of 3mc's jurisdiction or influence.
4. Neither the Lender nor 3mc may divulge to Intermediaries or Applicants any confidential information received from third parties (including Credit Reference Agencies). The name of any Credit Reference Agency used will be supplied upon request.
5. The Intermediary confirms that they will take responsibility for ensuring their applicant signs and understands all relevant declarations with the mortgage application form.

GENERAL OBLIGATIONS

6. If authorised, the Intermediary must act in accordance with its obligations under MCOB and other FSA rules.
7. If not authorised by the FSA, the Intermediary will be restricted to Non Regulated lending subject to holding a valid Consumer Credit Licence and will keep 3mc advised of any change in status.
8. The Intermediary will notify 3mc if it becomes aware of any circumstances whereby the FSA may initiate disciplinary proceedings against it.
9. The Intermediary will immediately notify 3mc if its FSA status ceases or changes in any way.
10. The Intermediary agrees that it shall not act in any way that could reasonably be expected to have an adverse effect on the general reputation of 3mc or its panel of lenders.
11. The Intermediary shall not use the name or the logo of 3mc or the Lender in any Financial Promotions (as defined in the Applicable Laws) or other documentation that it may produce, unless prior agreement is obtained in writing.

12. The Intermediary shall provide such information as 3mc requires to comply with its obligations under the Applicable Laws and will immediately notify 3mc of any actual or proposed change or variation to its Authorisation and Licences, e.g. significant changes in ownership and board of directors.
13. The Intermediary shall treat as confidential the terms of this Agreement, the Procedures and such other information as 3mc may make available to the Intermediary in connection with the Agreement. This clause shall continue in effect beyond the term of this Agreement.
14. The Intermediary shall keep a complete, accurate and up-to-date record of the Business conducted under this Agreement as may be required to show at any time that it has complied with the requirements of the Applicable Law, the Licences and the Procedures. This record will be available upon reasonable notice for inspection and copying by 3mc and / or the 3mc Auditor and / or any of its lender panel.
15. 3mc and the Intermediary may terminate this Agreement with immediate effect at any time serving 30 days' written notice of termination upon the other.
16. 3mc reserves the right to implement its suspension procedure whilst it considers whether it wishes to terminate this Agreement.
17. This Agreement shall be governed by and construed in accordance with English Law and the parties hereby irrevocably submit to the exclusive jurisdiction of the English courts except where the Intermediary is a firm incorporated in Scotland or Northern Ireland in which case the Agreement may be governed and construed in accordance with the law prevailing in either of these jurisdictions as appropriate and the parties may instead submit to the jurisdiction of the Scottish or Northern Irish courts.
18. By submitting mortgage applications to 3mc, you are confirming that you hold current CCL, PI and DPA registrations, which are up to date and comply with all necessary regulations and requirements.

FEES AND COMMISSION PAYMENTS

19. In consideration of the services to be performed by the Intermediary, it shall be entitled to receive such fees and commission as shall be agreed from time to time, as published on the 3mc website.
20. 3mc reserves the right to change fees and commissions without prior notification.
21. 3mc fees and commissions published outside of the 3mc website (i.e. mortgage sourcing systems) cannot be guaranteed and it is the introducers responsibility to confirm the correct amount. 3mc cannot accept responsibility for any errors nor be held accountable for them.
22. 3mc reserves the right to withhold any procuration or other fees if it is aware of any breach of the above obligations.
23. Appointed Representatives will have a binding agreement in place with its Principal, which permits them to provide applications received from their Appointed Representative to us.

DATA PROTECTION

24. The intermediary will comply with the Data Protection Act 1998 and any subsequent relevant regulations ongoing.

MONEY LAUNDERING

25. The Intermediary will comply with all Money Laundering regulations and directives applicable to mortgage lending.

END