

GUIIDE DB TRANSFER ADVISER AGREEMENT

This Agreement is dated [insert date] and are made between:

(1) Bespoke Retirements Ltd, trading as “Guiide”, a company registered in Scotland under company number SC463898, with registered office at 113 Milngavie Road, Bearsden, Glasgow, East Dunbartonshire G61 2QJ (the “**Company**”); and

(2) [adviser name], a company registered in England and Wales under company number [xxx], with registered office at [address], (the “**DB Adviser**”)

(together, the “**parties**”).

BACKGROUND

(1) The Company operates a platform, known as Guiide DB (the “**Platform**”) for members of defined benefit pension schemes (the “**Members**”).

(2) The DB Adviser wishes to appear on a panel of Advisers presented on the completion of the Platform to Members. The Members are potentially looking for pensions advice on the transfer of their defined benefits.

(3) The parties agree that the Company will make the DB Adviser’s details known to Members, via the Platform, to allow the Members to contact the DB Adviser directly, on the basis of the terms set out in this Agreement.

IT IS AGREED

1. The Platform

1.1. The Company makes the Platform available to Trustees of defined benefit pension schemes (the “**Trustee**”) who sign terms and conditions with the Company (“**Trustee T&Cs**”).

1.2. Within the Trustees T&Cs, the Trustee agrees to include the option of using the Service within any communications to Members who request a transfer value above £30,000 from the Scheme in order to educate them on the defined benefit advice process and signposting them to suitable advisers. The DB Adviser is one of these selected advisers.

- 1.3. The Platform requires Members to answer a series of questions and detail their current overall retirement funding provisions within their current pension scheme (the “**Scheme**”) and outside of the Scheme.
- 1.4. Following the questions and high level calculations, the Member will be shown one of two outcomes:
 - 1.4.1. the Member will be shown an FCA-based suitability statement and a link to unbiased.com and The Pensions Advisory Service (“**TPAS**”), to provide them with further guidance and advice (if desired). The Member will then consider, themselves, if they wish to seek further advice on a transfer via or guidance from these sources; and
 - 1.4.2. if they do not wish to consider further advice on a defined benefit transfer, the Member will also be shown the identity of suitable generic, whole of market, retirement adviser, without defined benefit permission, (the “**Retirement Adviser**”) should they wish to consider general retirement options; or
 - 1.4.3. the Member will be shown an FCA-based suitability assessment, a panel of up to three appropriately qualified and authorised advisers with defined benefit permissions, along with a link to unbiased.co.uk and TPAS. The Member will then choose which of these options to provide them with further advice on the defined benefit transfer, advice on their overall retirement options, or further guidance if needed.
- 1.5. This Agreement comes into force on the date of signing hereof, and shall be terminated by either party upon 3 months’ written notice (the “**Term**”). Either party is entitled to terminate this Agreement where the other party is in material breach of this Agreement (including but not limited to non-payment).
- 1.6. The DB Adviser may temporarily pause the Agreement for a period of one month upon 1 months written notice. If after one month’s pause the DB Adviser wishes to terminate the Agreement, then the Company in their sole discretion, may agree to terminate the Agreement immediately. In the event that the Company does not agree to terminate the Agreement the DB Adviser will remain on the panel for a further one month period, i.e. this will be 3 months in total from the DB Adviser providing written notice of it’s desire to pause the Agreement.
- 1.7. The DB Adviser agrees that it will allow the Company to signpost Members to the DB Adviser on a referral basis within the Platform to provide advice to the Members on the basis of clause 1.4.3 above (the “**Services**”) for the duration of the Term.

- 1.8. The DB Adviser acknowledges and agrees that the Company does not guarantee any referrals of Members to the DB Adviser. It is the Member decision, in their sole discretion, as to whether to engage with the DB Adviser.
- 1.9. Where the Member chooses to engage with the DB Adviser to provide the Services, the contractual relationship is made directly between the DB Adviser and the Member. The Company is not a party to this relationship, and does not bear any responsibility for the acts or omissions of either party in this regard.
- 1.10. When providing the Services to the Member, the DB Adviser agrees to comply with all applicable law and regulation, including the Handbook of the Financial Conduct Authority in the United Kingdom (the "FCA").

2. Referral Fees

- 2.1. The DB Adviser shall pay the Company the following referral fee per Member. Such referral fee shall be based solely on the total transfer value level on which full advice (not abridged advice) is provided:
 - 2.1.1. up to £100,000 - a referral fee of £300;
 - 2.1.2. £100,000- £249,999 - a referral fee of £600;
 - 2.1.3. £250,000- £499,999 - a referral fee of £1,000;
 - 2.1.4. £500,000- £999,999 - a referral fee of £1,500; or
 - 2.1.5. £1,000,000 and above - a referral fee of £2,250
- 2.2. In the event that the Scheme pays the Company for the service on a per member login basis, the Company will waive the referral fees above.
- 2.3. In the event that the Scheme pays the Company for the service on a per member login basis, the DB Adviser will reduce the fee to the Member by the referral amount payable as set out above.
- 2.4. The Company will be responsible for advising the DB Adviser which Members are eligible for this referral fee discount.
- 2.5. In the event that a Member is overcharged the DB Adviser will reimburse the member with the referral fee within 14 days of receiving a reimbursement payment from the Company.
- 2.6. The DB Adviser will make the referral payment above within 14 days of receiving payment from the Member (or pension provider).
- 2.7. The Company is currently not registered for VAT. The referral fees are currently VAT exempt, so it would be expected that no VAT will be payable, unless there is a change in the VAT treatment of these. Should this change in future the Company agrees to discuss total fee levels, including any VAT element with the DB Adviser before applying any addition for VAT.

- 2.8. The Company confirms there is no referral fee for any Member receiving abridged advice only.
- 2.9. The Company shall not receive any additional fee from the DB Adviser where the Member contracts with the Adviser to provide ongoing advice, following the initial advice regarding the potential transfer.
- 2.10. The Company warrants that the referral fees above are consistent among all DB Advisers.
- 2.11. The DB Adviser acknowledges that the Company will not provide any information on each DB Adviser's fee levels within the Platform, on the basis that the Company does not wish to be considered to be favouring any DB Adviser as a choice for Members.
- 2.12. The Company acknowledges that no information on the DB Adviser's charging rates will be provided to any other DB Adviser. However, if information is publicly available on any DB Adviser's website, or contained within other publicly available information, the Company bears no responsibility for the confidentiality of this information.
- 2.13. The DB Adviser confirms that the Company may provide the Trustee with information on the lowest transfer advice pricing available for Members at each transfer value level without disclosure of the identity of any DB Adviser.
- 2.14. The Company will encourage Members to compare fee levels in direct discussions with the DB Advisers before they decide whether to engage with any DB Adviser.
- 2.15. Failure of the Adviser to pay any fees under this Agreement when due and payable shall entitle the Company to charge the Adviser interest at a rate of 5% per annum above the Bank of England base rate, from time to time, accruing daily and/or to suspend the Adviser's access to Members via the Platform.
- 2.16. The entitlement of the Company to receive referral fees shall survive termination of this Agreement. For the avoidance of doubt, this shall mean that, where any Member was referred from the Platform, the Company shall be entitled to a referral fee based on this clause 2, regardless of when the Member instructs the DB Adviser and regardless of whether this Agreement has been terminated in the interim.

3. Regulatory Compliance

- 3.1. The DB Adviser warrants and guarantees that it is, and shall remain during the Term, authorised by the FCA to provide the Services to Members.
- 3.2. The DB Adviser warrants and guarantees that it will remain “whole of market” in its approach to the selection of a suitable receiving scheme or product for the Member. This will include any DC scheme also provided by the Member’s employer and provide “whole of market” underlying investment recommendations that are suitable for the Member.
- 3.3. In the event that the Adviser is no longer authorised to provide the Services, or changes this “whole of market” approach the Adviser shall notify the Company immediately and suspend the provision of Services to the Members. Additionally, the Adviser warrants and guarantees that it shall inform the Company, during the Term, if there is:
 - 3.3.1. a change to its professional indemnity insurance level or terms from that previously disclosed to the Company by the DB Adviser during the due diligence process;
 - 3.3.2. an inability to meet the required level of capital, as prescribed by the FCA; or
 - 3.3.3. any material compliance issue, breach or complaint to any applicable regulatory authority.
- 3.4. Failure on the part of the DB Adviser to be authorised by the FCA, or comply with clause 3.2 above, shall entitle the Company to immediately terminate this Agreement at its sole discretion without liability.
- 3.5. In addition to the above, the Company shall undertake ongoing due diligence on the DB Adviser to confirm its regulatory status, and the Adviser shall comply with all requests of the Company or its compliance Adviser to provide such information as the Company may require to undertake such diligence.
- 3.6. The DB Adviser shall indemnify and hold harmless the Company against any and all claims, demands, actions or legal proceedings brought against the Company in respect of the DB Adviser’s failure to be authorised to provide the Services, or failure to comply with the FCA’s regulatory requirements.
- 3.7. During the Term, on a quarterly basis, the DB Adviser shall provide information to the Company on the number of Members participating in the Services, including the recommendation made by the DB Adviser (if required by the Company).
- 3.8. During the Term, the Company may require the DB Adviser to provide an anonymous user feedback form, completed by the Members, in the Company’s prescribed form.

- 3.9. The Member will not provide any identification details within the Platform and the Company will not share any Member information other than the login code to the DB Adviser for the purpose of providing feedback to the Company on the Members experience with the DB Adviser.
- 3.10. The DB Adviser confirms that the Company can provide the information in 3.6 and Member feedback to the Trustees where requested.

4. Status of the Adviser

The Adviser is providing the Services as an independent third party supplier. Nothing in this Agreement shall imply a joint venture, legal partnership or employment relationship.

5. Intellectual Property Rights

Nothing in this Agreement shall transfer the intellectual property rights of either party to the other.

6. Liability

- 6.1. The following provisions set out the Company's entire liability (including any liability for the acts and omissions of its employees) to the DB Adviser in respect of:
 - 6.1.1. any breach of its contractual obligations arising out of this Agreement; and
 - 6.1.2. any representation, statement or delictual or tortious act or omission, including negligence arising out of or in connection with this Agreement.
- 6.2. The DB Adviser's attention is drawn to the following provisions:
 - 6.2.1. the Company's liability to the DB Adviser for death or injury resulting from its own or that of its employee's negligence shall not be limited;
 - 6.2.2. any act or omission on the part of the Company falling within this clause shall known as an "**Event of Default**"; and
 - 6.2.3. subject to the limit set out below the Company shall accept liability to the DB Adviser in respect of damage to the tangible property of the DB Adviser resulting from the negligence of the Company or its employees or the breach of contract by the Company.
- 6.3. Subject to the provisions of clause 6.2.1:
 - 6.3.1. the Company's entire liability in respect of any Event of Default shall be limited in aggregate to the DB Adviser to the total referral fees paid by the DB Adviser to the Company;

- 6.3.2. the Company shall not be liable to the DB Adviser in respect of any Event of Default for loss of profits goodwill or any type of special indirect or consequential loss (including loss or damage suffered by the DB Adviser as a result of an action brought by a third party) even if such loss was reasonably foreseeable or the Company had been advised of the possibility of the DB Adviser incurring the same. If a number of Events of Default give rise substantially to the same loss then they shall be regarded as giving rise to only one claim under this Agreement; and
- 6.3.3. the Company shall have no liability to the DB Adviser in respect of any Event of Default unless the DB Adviser shall have served notice of the same upon the Company within one year of the date it became aware of the circumstances giving rise to the Event of Default or the date when it ought reasonably to have.

7. Confidentiality and Data Protection

- 7.1. The Company shall keep confidential all oral communications, representations and information of any kind made by either party or their representatives or Advisers pursuant to the conclusion or fulfilment of this Agreement.
- 7.2. The Company warrants that its terms and conditions with any Trustee will contain the same confidentiality clause.
- 7.3. The provisions of this clause 7 shall not apply to:
 - 7.3.1. any information in the public domain otherwise than as a result of a breach of this Agreement;
 - 7.3.2. information that was already in the possession of the receiving party prior to disclosure by the other party; and
 - 7.3.3. information obtained from a third party who is free to divulge the same.
- 7.4. The Company and the DB Adviser shall divulge confidential information only to those employees who are directly involved in the use of the Services and shall ensure that such employees are aware of and comply with these obligations as to confidentiality.
- 7.5. The obligations of the parties as to disclosure and confidentiality shall come into effect on the signing of this Agreement and shall continue in force notwithstanding the termination of this Agreement.
- 7.6. The Company does not expect to handle any data which can identify the Member. However, the Company shall comply with applicable data protection legislation when providing the Service, including but not limited to the UK Data Protection Act 2018.

7.7. When a Member contracts directly with the DB Adviser, the DB Adviser's privacy policy governs the treatment of the Member's personal data, and the Company has no responsibility in this regard.

8. Notices

8.1. Any notice pursuant to this Agreement shall be in writing and sent by email to such email address last notified to the other party to this Agreement from time to time.

8.2. Any notice shall be deemed delivered at the time of transmission.

8.3. This clause shall not apply to the service of legal proceedings.

9. Waiver

The rights and remedies of either party under this Agreement shall not be diminished, waived or extinguished by the granting of any indulgence, forbearance or extension of time by the other party nor any failure or delay by the other party in asserting or exercising any such rights or remedies.

10. Severance

If at any time any one or more clause, sub-clause, paragraph, subparagraph or any other part of this Agreement is held to be, or becomes, void or otherwise unenforceable for any reason under any applicable law the same shall be deemed omitted and the validity and/or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

11. Variation

No variation in the provisions of this Agreement shall be of any effect unless made in writing and signed on behalf of the Adviser and the Company.

12. Set-Off

Neither the Company nor the DB Adviser is entitled to set-off any sums in any manner from payments due or sums received in respect of any claim under this Agreement or any other agreement at any time.

13. Force Majeure

13.1. In the event that either party is prevented from fulfilling its obligations under this Agreement by reason of any supervening event beyond its control including but not limited to war, national emergency, flood, earthquake, strike or lockout (subject to sub-clause 13.2) the party shall not be deemed to be in breach of its obligations under this Agreement. The party shall immediately

give notice of this to the other party and must take all reasonable steps to resume performance of its obligations.

13.2. Sub-clause 13.1 shall not apply with respect to strikes and lockouts where such action has been induced by the party so incapacitated.

13.3. Each party shall be liable to pay to the other damages for any breach of this Agreement and all expenses and costs incurred by that party in enforcing its rights under this Agreement.

14. Law and Jurisdiction

This Agreement, and any non-contractual obligations, shall be governed by and construed in accordance with the laws of England and Wales. Any dispute concerning it or its interpretation shall be adjudicated in that jurisdiction.

The parties agree to this Agreement on the date first mentioned by signing below:

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Director, Bespoke Retirements Ltd trading as Guide

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Authorised Signatory, [Adviser]