



# PROGRESSIVE

## BUILDING SOCIETY

### **Progressive Building Society - Intermediary Terms of Business**

**The following are the general terms of business for intermediaries upon which we intend to rely. It is important that you read and understand these Terms of Business before you start to use Progressive for Intermediaries online or submit a paper application to the Society.**

**When you join our panel, you will be deemed to have agreed to them. If you are an Appointed Representative who has a contract with another directly authorised firm (the Principal) or Network which permits you to carry on regulated activities for which the Principal or Network have accepted responsibility, you will be accepting these Terms of Business on behalf of the Principal or Network and should provide them with a copy of these Terms of Business.**

**Should you fail to comply with any of these Terms of Business, Progressive Building Society reserves the right to remove you from its intermediary panel, irrespective of any other action taken. We reserve the right to alter these Terms of Business at any time and your continued submission of applications will be taken as acceptance of the revised Terms.**

#### **By registering and submitting business you:**

1. Agree to always having your client(s) authority to act on their behalf, and their permission to pass their personal information to Progressive Building Society. The Society may lawfully use this data for the purposes of assessing and processing their application. The Society reserves the right to contact the applicant(s) and make any necessary enquiries regarding the application submitted to the Society. This includes requesting references e.g., from employers, landlords, accountants, or credit providers etc, during the processing of the application. Your duties under this clause shall survive any termination of these Terms of Business of your membership from our panel.
2. Must not make agreements or promises to your clients on our behalf or act on our behalf in any other way.
3. Understand that the Society's products and services advertised on our website or Progressive Intermediaries online are subject to availability and may be withdrawn or amended without notice. We can also amend any of the contents of our website(s) at any time and without notice.
4. Agree to, in accordance with current Money Laundering Regulations and the Joint Money Laundering Steering Group Guidance Notes, undertake appropriate 'Know Your Customer' checks including the verification of identity and recording the details of all mortgage applicant(s) before submitting mortgage applications to the Society. The Society reserves the right to request copies of this verification documentation. You agree that copies of documentation provided to the Society by you in relation to the client(s) mortgage application, whether uploaded electronically or otherwise, will be true copies of the original documents.
5. Agree to take reasonable steps to ensure all documents containing your client(s) details are kept secure. If you send documentation to us or correspond with us electronically about your client(s), you must use a secure encrypted format such as our secure email service.
6. Agree to notify the Society of any material changes to the applicant(s) circumstances following submission of an application which is likely to have a material impact on the client(s) ability to afford the loan.

7. Agree that it is your responsibility to ensure the applicant(s) is fully aware, that by processing a mortgage application, Progressive Building Society will search the applicant(s) credit file and a record of that search will be left (it will leave a hard footprint on the client's records).
8. Agree to advise all applicant(s) what will happen to their personal data and what, if anything, will be disclosed to other parties. The Society will adhere to Data Protection requirements.
9. Agree that it is your responsibility to ensure that the applicant(s) understands the Declarations they are making by agreeing to the submission of the Mortgage Application Form.
10. Agree to only submit business for your own client(s) and not to process or submit any business through us on behalf of another adviser.
11. Agree not to share your access/login details for Progressive Intermediaries online with anyone. Responsibility for the security of your login details rests with you. If your access/login details are revealed to a third party, including another individual within your organisation who is not the person supplied with the access/login details, whether deliberately or otherwise, we will not be liable to you or any applicant(s) for any loss incurred and you agree to indemnify us in respect of any losses or expenses incurred as a result of the unauthorised use of your access/login details by any third party. If you forget your access/login details or believe someone else knows them, you must contact the Society immediately.
12. Agree to uphold the FCA's principles of Treating Customers Fairly and Consumer Duty at all times.
13. Must either be authorised by the FCA (and the PRA if applicable) or be an Appointed Representative, and hold (and continue to hold, either directly with the FCA (and the PRA if applicable) or have authority through your relationship with your Principal) all necessary permissions which are required for you to perform and lawfully fulfil your obligations under or in connection with these Terms of Business and carry out all activities required in introducing applicant(s) to us and in your dealings with applicant(s).
14. Must not imply, explicitly or otherwise, that you are an agent or Appointed Representative of the Progressive Building Society.
15. Agree to notify us immediately in writing if:
  - (a) you are investigated for breach of the Financial Services and Markets Act 2000.
  - (b) any of your permissions are suspended, amended, withdrawn, or terminated.
  - (c) your Principal firm or Network's registration with the FCA is suspended, amended, withdrawn, or terminated.
  - (d) your registration with your Principal firm or Network is suspended, amended, withdrawn, or terminated.
  - (e) you are investigated for any breach of the Applicable Regulations or are investigated by any Regulator.
16. Agree to maintain and comply with your Complaints Procedures in handling complaints covered by these Terms of Business.
17. Agree to providing the Society with reasonable assistance in handling any Complaint or with any dealings with the Regulator.
18. Agree that all complaints relating to you, your employees, agents and/or sub-contractors covered by these Terms of Business which are received by the Society shall be referred to you for handling in accordance with your complaints procedures and all complaints relating to the Society which are received by you shall be referred to the Society immediately.
19. Agree to obtaining our written approval before using our logo, distributing any advertising, press release or marketing material relating to the Society. It is your responsibility to check compliance with any applicable regulations or codes of practice before issuing any of the mentioned material.

20. Agree to indemnify the Society in full against all costs, expenses, damages, and losses (whether direct or indirect), including any interest, fines, legal and other professional fees, and expenses awarded against or incurred or paid by the Society, our respective directors, officers, agents, employees, members, and successors in interest as a result of or in connection with any breach by you, your employees, your agents, or your sub-contractors of these Terms of Business.
21. The Society shall not be liable to you for:
  - 21.1 any losses incurred by you due to your relationship with any applicant(s).
  - 21.2 any losses which may be incurred by you not as a direct result of our acts or omissions.
  - 21.3 any loss or damage which may be incurred by you as a result of:
    - 21.3.1 any reliance placed by you on the completeness, accuracy, or existence of any information about our products or services issued by us from time to time.
    - 21.3.2 any changes which we make to our products or services offered to applicant(s).
    - 21.3.3 the deletion of, corruption of, or failure to store, any content and other communications data maintained or transmitted by or through your use of our website(s).
    - 21.3.4 your failure to provide us with complete and accurate information, whether about you or in relation to an applicant(s) or an application or otherwise secure and confidential.
22. The limitations on our liability to you in clause 21 shall apply whether or not we have been advised of or should have been aware of the possibility of any such losses arising. Our liability to you in respect of any and all losses arising under or in connection with these Terms of Business shall not exceed £10,000 for any single claim and shall not exceed £50,000 for all claims in aggregate.
23. We regularly review and update our intermediary panel. Ongoing registration with the Society is dependent on submission of quality applications. We therefore reserve the right to suspend your registration, this may be without notification. If you have not submitted business to us in the last 24 months the Society reserves the right to suspend your registration, without notification. If this happens and you would like to introduce business to us, you will be required to contact us to discuss re-registration.
24. Understand that all content on our website(s) are provided for your information and illustrative purposes only. We aim to ensure that the content is accurate and current, but we do not accept liability to you or any applicant(s) or any other person(s) where it is not, whether in contract, tort, negligence, or otherwise, and whether direct or indirect.
25. Understand that the application you submit will be underwritten by the Society, which includes verification and assessment of income, credit reference(s), valuation and a number of other due diligence checks to ensure the application falls within the Society's lending criteria. The Society may decide not to proceed with the application and if this is the case the local branch will inform you of the Society's decision in this regard.
26. Agree to comply with all applicable laws, statutes and regulations relating to anti-bribery and anti-corruption, including but not limited to the Bribery Act 2010, the Competition Act 1998, and the Enterprise Act 2002.
27. Will not engage in any activity, practice, or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity has been carried out in the UK.
28. Will promptly report to us any request or demand for any undue financial or other advantage of any kind received by you in connection with these Terms.
29. Agree to comply with all applicable anti-slavery and human trafficking laws, statutes, regulations, and codes from time to time in force including but not limited to the Modern Slavery Act 2015.

30. Represent and warrant that neither you nor any person employed by you has been convicted of any offence involving slavery and human trafficking.
31. Will, at all times, ensure you have in place reasonable prevention processes and controls so as not to cause us in any way to be in breach of the offences contained in the Criminal Finances Act 2017 concerning failure to prevent facilitation of tax evasion.

## **Data Protection**

### **Your obligations**

32. In respect of personal data collected by you from a client prior to submitting an application to us, you shall be the data controller and, notwithstanding clause 28 below, shall remain data controller in respect of such personal data.
33. You acknowledge and agree that we shall be a 'data controller' of any applicant's personal data disclosed to us pursuant to an application at the point of the submission of the personal data to us or otherwise in connection with these Terms.
34. You shall at all times comply with the requirements of the Data Protection Act 2018 and the United Kingdom General Data Protection Regulation (UK-GDPR), as well as any guidance or codes of practice issued by the Information Commissioner's Office (ICO), in particular:
  - 34.1. Ensure that you have the applicant's authority to disclose their personal details to us in any format; and
  - 34.2. Provide the client with a privacy notice which informs them that his or her data will be passed to third party mortgage providers to ensure that we may lawfully use this personal data.
35. Prior to the submission of any application to us, you agree to make the applicant aware of the provisions of our Privacy Notice (as updated from time to time) by referring them to our website.
36. If you send documentation to us or correspond with us electronically, you must use a secure encrypted format.
37. Your duties under this clause shall survive any termination of your membership from our mortgage intermediary panel.

### **Your rights**

38. We will process your personal data above when you register for membership of our mortgage intermediary panel or which we acquire subsequently from you or a third party as is necessary to appoint you to our panel, process applications, and comply with our obligations to share data with fraud prevention agencies and others. You have certain rights in respect of your personal data as described in our Privacy Notice. A copy of the Privacy Notice is available on our website.
39. We will contact you with important business information that enables you to submit applications to us, including information about our products, criteria, and services. You are unable to unsubscribe from these communications.

I agree to comply with the Progressive Building Society's Intermediary Terms of Business. If I am an appointed representative of a Principal firm or Network I am also accepting these Terms of Business on their behalf and I have the authority to do so.

These Terms of Business apply when submitting each application to the Society.

I confirm that any information Progressive Building Society holds about me and how I use Progressive Intermediaries online may be used for monitoring and management information purposes. This may be shared with the management team within my own organisation and my Principal firm or Network (if applicable).

I indemnify Progressive Building Society in respect of any liability, losses, damages or costs it may incur arising from a breach of my warranties and/or obligations, imposed by these Terms of Business, or by reason of any misrepresentation or negligent, or fraudulent act or default by me.

I understand that Progressive Building Society has the right to vary the Intermediary Terms of Business at any future time and without notice.

Signed \_\_\_\_\_ Dated \_\_\_\_\_