

BROKER TERMS OF BUSINESS

BETWEEN:

- A. Exclusive Connections Ltd t/a Brilliant Solutions ('Solutions') of Suite A, 2nd Floor, 11-12 Wind St, Swansea, SA1 1DP; AND
- B. Brilliant Mortgages Limited trading as Brilliant Money ("Money") at the above address; AND
- C. A broker, intermediary, or adviser ("you" "your" or "Broker").

WHERE:

- i) You wish to use Solutions or Money or both ("Brilliant") to ensure your client obtains a suitable product for their needs.
- ii) The above (i) may be achieved via a number of different products or services and carried out by either Money or Solutions. Solutions provides Mortgage Club, Packaging, Placement, Secured Loans, Bridging and Commercial; Money provides Secured Loans and regulated financial advice.
- iii) To clarify the different roles and responsibilities all parties agree to be bound by this agreement unless further written agreement supersedes this agreement.

SUBJECT TO:

1. MORTGAGE CLUB SERVICES

- 1.1 Services include lender access, product access, procurement fee payment as well as lender and payment query management and support. The processing of relevant information and relevant communication with you will be necessary in order to provide these services.
- 1.2 Solutions is not engaged with or for your client, nor providing advice directly or indirectly to your client.
- 1.3 Solutions will retain the difference between the gross and the net procurement fee as set out in the latest procurement fee schedule available on BrilliantSolutions.co.uk (the "website").

2. PLACEMENT SERVICES

- 2.1 Solutions will act solely on your instructions.
- 2.2 Solutions will consider products to meet the requirements of your client. It will consider only those products available through its prevailing panels, with the exclusion of the company's Direct Mortgage Club lenders. This restricted panel, excluding the Direct Mortgage Club Lenders is the "Specialist Panel". Mortgage Club services are set out in Section 1.
- 2.3 Solutions is in no way engaged with or for your client and is not in any way providing advice directly or indirectly to your client. Solutions is solely engaged to provide you support.
- 2.4 Brilliant may charge you a fee for these services, these will be disclosed upfront. This depends on the solutions identified. In the event that you wish to pass these fees on to your client it is your responsibility to charge your client and to make the necessary disclosures.
- 2.5 At no stage will you warrant or represent that Solutions is providing a service to your client or engaged by your client without written authority. You will fully indemnify Solutions to that effect.

3. PACKAGING SERVICES, INCLUDING BRIDGING AND COMMERCIAL

- 3.1 Unless you are notified in writing otherwise, the clauses of Section 2 apply to these services.
- 3.2 In addition to Placement Services, Packaging Services includes processing and case assessment work undertaken on behalf of you and/or the selected lender(s).

3.3 In the event that Solutions charges your client a fee, Solutions will require a signed agreement to be completed by your client. Failure to obtain this agreement may prevent the provision of services and furthermore shall prevent any payment of any sums due to you for the services.

4. SECURED LOANS

4.1 Solutions may refer any relevant case to Money (and vice-versa) for consideration and you have notified your client of that possibility. This may be for lender access or where you request Money to advise your client.

4.2 Brilliant may require a written declaration from you stating whether you are passing responsibility for advice on the loan to Brilliant or retaining responsibility. Commissions payable may be affected.

4.3 Brilliant will consider solutions based on its loan panel and is not responsible for solutions available outside this panel.

4.4 The provisions of Section 2 and 3 apply in terms of client fees.

5. BRILLIANT RESPONSIBILITY

Initial Product Placement

The following clauses apply to services provided until your client accepts to the terms offered by Brilliant (if required).

5.1 Brilliant acts solely on your instruction, in line with legislation and in the best interests of your client.

5.2 Brilliant will discuss and consider potential solutions for the requirements of your client where potential solutions include only those available through Brilliant's Specialist Panel.

5.3 Brilliant will present the key terms of proposed solutions to you for onward submission to your client.

5.4 Brilliant will process your information and your client's information in accordance with the requested services, this agreement, Brilliant's Use of Information document and GDPR legislation.

5.5 If relevant, to recommend the services of other businesses in good faith, with no liability on the part of Brilliant.

On Client Acceptance

Where your client accepts the terms offered, it may be necessary for Brilliant to engage your client in which case Brilliant will require payment and submission of signed documentation. Your client will also become the client of Brilliant (the "Brilliant Client") as this is a regulatory requirement for the required solution. *Brilliant will:*

5.6 not give a refund of any fees, unless agreed in writing by Brilliant. Any fees paid by the Brilliant Client are for the best endeavours of Brilliant and are not based on guarantees.

5.7 not cross sell any products to the Brilliant Client save the products expressly requested to be provided. For the avoidance of doubt this includes all financial products and any products that you have requested (in writing) that Brilliant does not promote.

5.8 update and maintain an online tracking system to allow you and any of permitted representatives to monitor the progress of all introduced Brilliant Clients in so far as permissions allow.

5.9 operate in a clear, fair and not misleading manner and in the spirit of the GDPR and FCA rules and regulations in all of its actions with you and the Brilliant Client.

5.10 unless requested to do otherwise, keep you informed of all relevant case updates.

5.11 unless requested to do otherwise, require you to play a continued and active role in supporting the case and the Brilliant Client if regulations permit.

6. BROKER RESPONSIBILITIES

6.1 You will obtain written authority for Brilliant to act on behalf of your client and use their Personal Data as per prevailing legislation and where asked to do so by Brilliant.

6.2 You must keep Brilliant informed of any change in circumstances and promptly forward any relevant correspondence relating to the transaction or the financial position of your client.

- 6.3 You will provide true and accurate information at all times. If irregularities are discovered Brilliant reserves the right to withdraw its services without any refund being given and, due to current anti-money laundering legislation, this may be with no explanation or justification.
- 6.4 You will make Brilliant aware of any existing proposals or offers available to the client prior to engaging Brilliant and keep it updated as to their progress.
- 6.5 You will not act as an agent of or hold themselves out as agents of or representatives of Brilliant.
- 6.6 You will need to have the prevailing requisite regulatory, licences and business permissions to introduce the case or manage the client relationship. Required permissions will vary by product or service. You will furnish Brilliant with any requested evidence in relation to these permissions and will notify Brilliant in writing of any relevant changes.
- 6.7 Any fees charged are non-refundable, unless stipulated in writing, and charged only when Brilliant has indicative terms or agreements in principle **based on the information provided** and the client has decided to proceed on these terms.
- 6.8 You permit Brilliant to carry out necessary checks on you to ensure you are a responsible introducer.
- 6.9 Any refinancing or other proposed redemption of any mortgages are the sole responsibility of you and the client. Brilliant is not responsible for redemption arrangements unless it has a signed client agreement in place to that effect.

7 FEES & COMMISSIONS

- 7.1 In the event that Brilliant does not have the requisite account information to pay you, it shall make reasonable attempts to contact you over the course of two months to obtain the information and make payment. In the event this information is unavailable, the payments will be retained for a period of 1 year following receipt. In the event that the information for payment has not been received from You, the payment will be retained in full by the Brilliant.
- 7.2 It is Your responsibility to ensure that any client (Brilliant Client or otherwise) pays any and all fees involved in the transaction promptly and in full and you will use all reasonable endeavours to do so. Failure of the client to pay any fees due on completion or at any stage in the process will directly be deducted from any sums due to you and as such you (as the primary relationship holder with the client), accept the majority of risk for non-payment by the client of any fees due to Brilliant for services mentioned in this document.
- 7.3 It is your responsibility to ensure that the records held by Brilliant in terms of payment records, regulatory status and contact details are fully up to date at all times.
- 7.4 Any payments made to accounts which are not up to date, closed or based on incorrect details, insofar as they relate to errors by you or non-compliance with this agreement by you, shall be considered to have been settled in full, with no obligation for Brilliant to reclaim or repay these sums.
- 7.5 In the unlikely event that you cease to retain the relevant permissions prevailing at the time, no commission or fees or other income will be payable to you.
- 7.6 Brilliant reserves the right to offset any clawbacks or deductions from any commissions payable or due and may also demand repayment of any clawbacks or payment in error within 5 working days. In particular, attention should be drawn to the fact that secured loan commissions can be clawed back by lenders months after the loan is completed (early redemption), brokers will be responsible for full repayment of clawbacks.
- 7.7 You are responsible for the return of any payments made to you by Brilliant that are made in error, paid on cases which are then clawed back or are the result of fraudulent activity, cases or clients.
- 7.8 Unless provided in writing to the contrary, all trail, renewal or other income generated from clients belongs to Brilliant.
- 7.9 Notwithstanding the obligations in this document, Brilliant will make every reasonable effort to pay any sums due to you within 24 hours of completion if payable by the lender, or 24 hours of receipt if payable by the client.
- 7.10 All payments to you are gross of any tax and you are responsible for any relevant taxation payment.

8 DIRECT MORTGAGE REFERRALS (FULLY REGULATED ADVICE)

- 8.1 Money will act in the best interests of the client and in accordance with rules and regulations. From the point it engages the client, Money will take advice responsibility for the services referred.
- 8.2 In so far as the permissions allow, Money will respond to any reasonable enquiries made by you in relation to the service you have referred the client for.
- 8.3 In the event that you have referred a client to Money for a product or service which you are unable to or unwilling to provide and, as a result of Money's activities and obligations it is determined by Money that the client may be better off with an alternative product, possibly a product that you access or provide, you acknowledge Money's right to continue to offer the client that product or service and Money acknowledges that you will continue to be paid for the referral.
- 8.4 You will provide clear information to the client about your involvement and relationship with Money.

9 PERSONAL DATA

- 9.1 Brilliant acts as a Data Controller, Brilliant will process Personal Data in accordance with the relevant Use of Information document available on the website. Further information is available at www.BrilliantSolutions.co.uk/GDPR
- 9.2 Brilliant will notify you of the need to inform the client of the relevant Use of Information disclosure issued by Brilliant and available on the website.
- 9.3 In the event that Brilliant engages with a third party in order to deliver the services requested and this party is or will become a Data Controller then Brilliant will notify you and require you to issue the client with the relevant information disclosure for that business, typically a lender or provider of financial services.

The obligation to issue the relevant Use of Information notices in 9.2 and 9.3 to the client shall rest with you where you have not authorised Brilliant in writing to contact the client. Where Brilliant has such authorisation in writing, the obligation rests with both parties.

- 9.4 On termination of this Agreement, and unless there is a subsequent or alternative agreement, Brilliant will securely dispose of Personal Data within 3 months of termination except where law requires Brilliant to store the Personal Data or where Brilliant may be required to keep the information for a future legal defence or in its own legitimate interests in which case the information will be retained for as long as the basis for its retention is in place.

10 GENERAL

- 10.1 Brilliant reserves the right to update these terms and will display the latest terms on the website.
- 10.2 Commissions and procurement fees may change but wherever possible will be on the website.
- 10.3 Brilliant are intermediaries, not agents, so cannot make any binding credit commitments.
- 10.4 If Brilliant provides services to your client, including advice, it will require a signed client agreement.
- 10.5 This Agreement is governed under the laws of England and Wales.