

Terms and Conditions for use of the Master Broker - Introducer Service

Background

Promise Solutions Ltd provides software (Lender Quote) which allows brokers to source a range of financial products. This software is to be made available direct to Promise's introducing brokers and to selected master brokers.

Where brokers are accessing Lender Quote via a master broker other than Promise, the terms and conditions of use are as below and any commercial terms are as agreed separately with the master broker.

Where brokers are accessing Lender Quote as registered introducers to Promise, the terms and conditions apply as below.

Lender Quote supports a number of models as follows:-

- Brokers introducing loans to Promise or a master broker
- Brokers packaging direct or satellite packaging with certain lenders
- Brokers operating a combination of introducing, satellite packaging and packaging direct with lenders.

Technology services, lender plan maintenance and the user tools within the underwriting engine are provided by Promise Solutions Ltd under licence. The fulfilment of products for the client and broker, including broker and customer account management, is performed by the master broker including, but not limited to, Promise Solutions Ltd and Promise Debt Solutions Ltd.

1. Definitions

a) In this Agreement the following words shall have the following meaning unless otherwise expressly stated:

"Act" means the Data Protection Act 1998 and any future legislation enacted in replacement or amendment of the Act including equivalent legislation in the Republic of Ireland ("ROI").

"Borrower" means an applicant for a mortgage or other type of loan to be processed using the Software.

"Broker" means member, introducer or any person using the service and each of these definitions shall mean the same.

"CCA" means the Consumer Credit Act 1974 (as amended by the Consumer Credit Act 2006)

"Charges" means the fees and expenses and all other charges set out in Schedule 2, as may be amended from time to time in accordance with this Agreement;

"Commencement Date" means the date that you click to accept the terms and conditions in the Service;

"Company" means Promise Solutions Limited, whose trading office is at Promise House, Fullard House, Neachells Lane, Wolverhampton, WV11 3QG;

"Company Materials" means the software and any documentation, materials, software, equipment, data and all other materials owned by or licensed to the Company and created in the course of, or used to perform, the Services and shall be deemed to include any modifications, enhancements or developments to such materials made during the course of providing the Services;

"Confidential Information" means any and all secret or confidential information (including without limitation: commercial; financial; marketing; technical; information, together with know-how, trade secrets and other information in written, electronic or any other form or medium), whether disclosed before, on or after the date of this Agreement;

"FSA" means the Financial Services Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS.

"FSMA" means the Financial Services and Markets Act 2000 and any of its accompanying rules and regulations including equivalent legislation in ROI.

"Force Majeure" means any event outside the reasonable control of either Party affecting its ability to perform any of its obligations (other than payment) under this Agreement including without limitation: fire; flood; lightning; war; revolution; terrorism; riot; strike; lock-out or other industrial action; failure of supplies of power, fuel, transport, equipment, raw materials or other goods or services;

"Intellectual Property Rights" means any patent, copyright, database right, moral right, design right, registered design, trade mark, service mark, domain name, metatag, know-how, model, unregistered design (and any application for any such right) or other intellectual property right anywhere in the world;

"Master Broker" means a broker using the promise quote technology within its own business and providing a version of promise quote to its introducers enabling them to source secured loans, first charge loans and debt management. The Master Broker is defined as the company providing this service its own name to its introducing brokers as shown on any white labelled version of the service;

"MCOB" means the Mortgage Conduct of Business Sourcebook comprising part of the FSA's Handbook of Rules and Guidance.

"Party" means the Company, the Master Broker or you as the case may be;

"Promise" means the software systems, account management, packaging service, ancillary products and services and commission terms provided to those introducers or brokers or Master Brokers using the service in any way.

"Service Level 1" means an introducer who provides the Company or Master Broker with a prospective Borrower's details, name, address and telephone number. The Company or Master Broker then maintains primary contact with the Borrower regarding the completion and submission of a mortgage or secured loan application.

"Service Level 2 and 3" means an introducer who maintains primary contact with the Borrower regarding the completion and submission of a loan

application. The Company or Master Broker will undertake primary contact with borrower once the relevant application has been received.

"Service" means the service provided by the Company using the Software and any other associated services which are provided by the Company to you from time to time;

"Software" means the software application known as Lender Quote enabling You to source products for Borrowers and complete loan or other type of applications and receive loan documentation in accordance with this Agreement.

"Subject Matter" means use of the service under level 1,2 and 3 as defined

"You" means a user of the Service who is dealing and sourcing directly with potential borrowers and who is a Party to this Agreement by accepting these terms and conditions in the log on and registration process when accessing the Service (and "Your" shall be construed accordingly).

- a) The headings contained in this Agreement are for convenience of reference only and shall not affect its interpretation.
- b) References to "person" includes an individual, company, firm or partnership.
- c) Words indicating the singular shall include the plural and vice versa. Words indicating a gender shall include each gender.
- d) The words and phrases "including" and "in particular" shall be without limitation to the generality of any preceding words and any preceding words shall not be construed as being limited to a particular class where a wider interpretation of those words and phrases is possible.
- e) References to any statute or statutory provision shall include (i) any subordinate legislation made under it, and (ii) any provision which subsequently supersedes it or re-enacts it (whether with or without modification).
- f) All sums payable hereunder are expressed exclusive of VAT (where applicable) and any other applicable tax and duty payable upon such sums which shall be added if appropriate at the rate prevailing at the relevant tax point.

2. Duration

- a) This Agreement shall come into force on the Commencement Date and (subject to the provisions for earlier termination in this Agreement) shall continue in force unless and until either Party gives to the other not less than 30 days prior written notice of termination.

3. Licence

- a) The Company grants to You a non-exclusive, non-transferable, licence for You to use the Software and the Service for the duration of this Agreement for the sole purpose of sourcing products for Borrowers and loan applications and receiving loan documentation in accordance with this Agreement.
- b) You shall use the Software and the Service solely for Your internal business purposes and not use the Software or the Service to provide any form of bureau services, managed services, outsourced services, sublicensing, time sharing, rental, facility management, or to process data on behalf of a third party or provide any other form of services or access to the Software or the Service to any third party.

4. Your Obligations

- a) You warrant to the Company that you have full capacity and authority to enter into this Agreement including any required authority from any parent company or other relevant company.
- b) You shall be responsible for your connectivity to the Internet or to the Company's servers.
- c) You shall be responsible for ensuring your IT system is compatible with the Software in accordance with the system requirements notified by the Company from time to time.
- d) You shall comply with the Consumer Credit Act 1974 (as amended by the Consumer Credit Act 2006), and any other regulations or guidelines appropriate to the nature of your business.
- e) You shall ensure that all Your staff and sales representatives (whether employed or engaged on a self-employed basis) are provided with adequate training, evidenced with appropriate records and that they are made fully conversant with the contents of this Agreement and in particular the canvassing provisions under the Consumer Credit Act 1974. In cases involving lending to "non-status" Borrowers, comply in all respects with the Office of Fair Trading's (OFT) Guidelines for lenders and brokers issued November 1997. Further, the principles of good business practice contained in the guidelines should also be applied to all other aspects of Your business.
- f) For the duration of this Agreement, and for a period of six months after termination of this Agreement, You shall not solicit or attempt to solicit, entice away or attempt to entice away the custom of (or enter into a referral relationship with) any referrer, introducer, or any other person the details of whom were obtained from the Company under or in connection with this Agreement unless agreed in writing by the company.

5. Service Level 1

- a) Where you are acting as a Service Level 1 introducer you agree that you cannot provide any advice or recommendation to the Borrower relating to the transaction carried out in connection with the Software or Service and you acknowledge that the Company or Master Broker will maintain primary contact with the Borrower.

6. Service Level 2 and 3

- a) This Clause 6 shall only apply where you are acting as a Service Level 2 or 3 introducer or a Master Broker.
- b) You will be solely responsible for ensuring that all applications for finance are completed correctly and in full and that to the best of Your knowledge are true and accurate.
- c) Where you are using the Service to introduce mortgages You shall maintain a current valid registration with the FSA and comply fully with FSA requirements for mortgage intermediaries and any future related statutes.

- d) You shall not mislead or misinform a Borrower nor misrepresent any aspects of any loan application to the Company
- e) You shall not use high-pressure sales techniques; engage in the coercive promotion, of loans, manipulate valuation figures, inflate Borrowers income, distort employment, details or misstate or distort any other fact so as to satisfy status requirements.
- f) You shall not encourage, persuade or allow Borrowers to sign any forms or documents, which are blank or only partially completed. After review, loan applications must be signed and dated by the Borrower(s) in his/her hand.
- g) You shall provide copies of all relevant loan documentation at the earliest possible stage and allow the Borrower adequate time to, understand and consider the terms and conditions of the loan.
- h) You shall not contact the Borrower in relation to a regulated secured loan agreement at any time during the consideration period except when specifically requested, in writing, to do so by the Borrower, such request to be made after the advance (section 58) copy of the agreement has been given to the client.
- i) You shall not, in the case of loans regulated by the CCA, charge up front fees and shall ensure that any other fees are clearly communicated to the Borrower in writing in either the Consumer Credit Agreement or Key Features Documentation as appropriate and in accordance with the requirements of the FSA and the OFT as appropriate. A breach of this requirement may render unenforceable a loan agreement regulated by the CCA. Agreements thus made void will result in the reclamation of commissions paid and a demand for compensation.
- j) You shall explain fully to the Borrower the terms and conditions of any protected payment insurance policy or life insurance policy which might be arranged in connection with the loan including any limitations of cover, and further to inform the Borrower that such insurance cover is not obligatory and is entirely optional. The appropriate literature must be given to the Borrower(s) at the earliest opportunity.
- k) You will be responsible for any advice, if given, on the suitability of any product sourced through the Software or the Service or made available to You by the Company.
- l) Where there are to be fees deducted from the loan advance (such as those relating to introducer fess, legal fees or insurance premiums), You shall ensure that the Borrower is in full agreement to the fees being deducted and the Borrower fully understands the nature and purpose of the fees. Where applicable, You undertake to forward relevant premiums to the appropriate third parties (such as net insurance premiums)
- m) You shall at all times provide customers with the relevant information on any product to enable them to make an informed choice or take into consideration such information when providing advice.
- n) If visiting a customer at home to discuss a secured loan regulated under the CCA you will obtain written permission from the prospective borrower for the visit to take place, such permission being obtained on an occasion prior to the visit.

7. Use of the Service

- a) You agree that the Company may carry out a number of checks before granting you full login rights and may suspend Your account without liability if such checks cannot be completed successfully.
- b) You shall notify the Company immediately if you cease to meet any of the conditions for using the Services for example if your consumer credit license is revoked or expires.
- c) You shall keep your login details secret and use them only for yourself. You are responsible for the security of your passwords. For example if a member of your staff leaves or no longer requires access to the system you should ensure that their login is removed.
- d) You shall notify the Company immediately if you suspect a security breach (for example if you believe Your account is being accessed by a third party).
- e) You may not use the Service:-
 - in a way that damages, impairs the Service or reduces the quality of the Service or makes the Service unavailable to others;
 - without proper consent from the data subjects;
 - using automated means such as a "BOT", spiders or other automated means that makes requests to the Service via any means other than through an internet web browser;
 - by gaining or attempting to gain unauthorized access to the servers or software that breaches the Computer Misuse Act.; or
 - to make any defamatory, obscene or unlawful statements.
- f) This underwriting engine is provided to registered Service Level 1 users free of charge to help source secured loan enquiries for qualifying customers. There are costs associated in providing this service, not only in terms of development and ongoing maintenance, but also providing credit searches to aid the sourcing process. It is therefore expected that all qualifying customers, where a product is sourced through Lender Quote, are submitted to Promise or the Master Broker for processing and fulfilment or are processed direct to a lender only in accordance with the Promise Solutions Network pricing structure and commission terms as agreed in writing from time to time. Failure to do so may result in termination of this agreement.
- g) The Company holds data prior to submission for Your convenience however makes no guarantee as to its availability and reserves the right to delete this data without notice. If Your account is suspended or unused for a period of time the Company may choose to delete this data to comply with the Data Protection Act.

8. The Company's Warranties

- a) The Company warrants to You that:
 - it has full capacity and authority to enter into this Agreement including any required authority from any parent company, other company in its group or company on which the provision of service relies ;
 - it will perform the Services with reasonable skill and care by a sufficient number of appropriately experienced, qualified, competent and trained personnel in accordance with good industry practice;
 - there are no actions, suits or proceedings or regulatory investigations pending, or to Promise's knowledge, threatened against or affecting

Promise before any court or administrative body that might affect the ability of Promise to meet and carry out its obligations under this Agreement.

- b) The Company does not warrant and you acknowledge that the Software or the Service will be available at any particular time and does not warrant that the Software or the Service will be uninterrupted or error free.

9. Charges and Commission

- a) Terms relating to commission or other payments from the Company to you shall be as separately agreed and recorded and shall be inclusive of VAT unless otherwise agreed in writing. Commissions displayed via the Software are intended to be a reliable guide but are not warranted against error and may vary due to changes in lender terms or other reasons from time to time.
- b) Where the service is made available to you as a member of a Mortgage Network, Mortgage Club, via a Master Broker or other group, commissions will be as advised to you by them from time to time. Such commission payments may be paid to the club, network or group subsequently to be paid by them to you as is the practice agreed between you and your respective club, network or group. Promise has no liability to pay commissions direct to the introducing broker unless specifically specified.
- c) Where the service is used under levels 1, 2 or 3, clients who wish to proceed, where a product is sourced through Lender Quote will be referred to Promise Solutions or the Master Broker for the processing or packaging of that product. In return, the introducing broker will be paid a commission in accordance with the terms published on this or as agreed separately in writing between the parties
- d) Where brokers have a direct relationship with lenders/providers they can package products which have been sourced through Lender Quote direct with the lender/provider only under the separate terms agreed with Promise Solutions separately in writing between the parties
- e) Should a loan be cancelled, redeemed early or any circumstances occur which result in the company not retaining commission or fees to the lender/borrower you agree to refund the company any commissions you have received on a pro rata basis in accordance with the percentage of commission/fee refund the company has been required to make. Where sufficient pipeline commission is available Promise will deduct any overpayment due from the pipeline commission. Otherwise you agree to make a pro rata refund of commission to the company based on the element refunded by the company. In the case of an alternative Master Broker, claw back will be as agreed in their terms and conditions

10. Intellectual Property Rights

- a) All Intellectual Property Rights in the Company Materials shall remain vested in the Company and/or its licensors.
- b) All users of Lender Quote and the company agree to indemnify and keep indemnified the other Party against all damages, losses, costs and expenses (including without limitation reasonable legal fees) resulting directly or indirectly from any claim that the operation, possession or use of any materials supplied by the indemnifying Party to the indemnified Party in accordance with this Agreement infringes the Intellectual Property Rights of a third party provided that the indemnified Party:
- gives notice to the indemnifying Party of any such claim of infringement as soon as it becomes aware of such claim of infringement;
 - gives the indemnifying Party reasonable assistance (at the reasonable cost of the indemnifying Party) in connection with the defence of any such claim of infringement and does not admit liability or attempt to settle or compromise such claim without the prior agreement of the indemnifying Party; and
 - uses its reasonable endeavours to mitigate any damages, losses, costs and expenses resulting from such claim of infringement.
- c) In the event of a claim of infringement of the Intellectual Property Rights of a third party, the Company shall be entitled to:
- procure the right for you to continue using the Services or the infringing part thereof; or
 - make such modifications to the Services or relevant parts thereof so that the Services become non-infringing without incurring a material reduction in the quality or performance of the Services; or
 - replace or re-perform the Services or relevant parts thereof with non-infringing substitutes provided that such substitutes do not entail a material reduction in the quality or performance of the Services.

11. Confidentiality

- a) Subject to Clause 11.2, all Confidential Information disclosed or obtained as a result of the Agreement shall be kept confidential by the Parties and neither Party shall use nor disclose the other Party's Confidential Information for any purpose other than performing its obligations pursuant to the Agreement. Where such Confidential Information is disclosed by a Party to its employees, agents or contractors, it shall be subject to confidentiality obligations equivalent to those set out in this Agreement. Each Party shall procure that all such employees, contractors and agents comply with such obligations.
- b) The obligations of confidentiality in Clause 11.1 shall not extend to any disclosure of Confidential Information which either Party can show:
- is necessary for the proper performance of its obligations under this Agreement;
 - has been carried out with the prior consent of the other Party;
 - is in, or has become part of, the public domain other than as a result of a breach of the obligations of confidentiality under this Agreement;
 - was in its records prior to the Commencement Date (other than from the disclosing Party);
 - was independently disclosed to it by a third party entitled to disclose the same without any duty of confidentiality; or
 - is required to be disclosed under any applicable law, stock exchange requirement, or by order of a court or governmental body or authority of competent jurisdiction.

12. Data Protection

- a) Any terms used within this clause that are defined in the Act shall have the same meanings as are given to them in the Act.
- b) You undertake that You:
- have, at the date of this Agreement, and will at all times, make all necessary notifications to the Office of the Information Commissioner and that

the Introducer will at all times comply with the provisions of the Act;

- will act in accordance with the instructions of the Company in respect of any processing of personal data and You will not use or process personal data in relation to which the Company is the data controller for any purpose save for monitoring the progress of the Borrower's loan applications or for such purposes as the Company may agree in writing unless You have the explicit consent of the individual to whom the personal data relates to use the same for other purposes;
- will take appropriate technical and organisational security measures when processing personal data, including without limitation protecting personal data against accidental or unlawful destruction, accidental loss, alteration, unauthorised disclosure and access, and in particular, where the processing involves the transmission of data over a network, against all other unlawful forms of processing;
- consent to and have explicit consent from each relevant individual to communicate/transfer that individual's personal data to the Company and for the Company to use/process the same, by any medium, in or in connection with the application for processing of any loan/mortgage and for the purposes set out in the Company's Borrower application forms (a copy of which can be provided);
- will comply with the terms and conditions for the use of website facilities or services offered by the Company from time to time; and
- will not transfer any personal data in relation to which the Company is the data controller outside of the European Economic Area.

c) You will ensure that any third party Introducer or sub-broker will comply with the provisions of this Clause 12.

d) You shall indemnify the Company against all losses, costs, damages, claims and expenses arising as a result of a breach of this Clause 12.

e) Customer data entered into the system will remain the property of the broker and will only be used by Promise or the Master Broker for the purpose of arranging products and services in accordance with the terms of this agreement and the wishes of the customer.

f) If you use the services of Promise as a member of a Network, Club or Syndicate, you agree that Promise may share information about your activities with the relevant Network, Club or Syndicate including, but not limited to management information detailing loans sourced, submitted and completed by Promise plus details of commissions paid and individual client data. For the purpose of complaints handling you authorise Promise to disclose any information relating to an individual application to the borrowers or your Network, Club or Syndicate.

13. Limitation of Liability

a) Nothing in this Agreement shall limit or exclude the Company's liability for: death; personal injury; fraud; fraudulent misrepresentation; and any liability which may not be lawfully limited or excluded.

b) The Company shall not be liable in any circumstances to You or the Master Broker for consequential, special or indirect losses, or the following losses whether direct or indirect: loss of profits; loss of revenue; economic loss; loss of business or contracts; loss of anticipated savings or goodwill; loss of data; (or any losses arising from a claim by a third party for any of the above losses); whether arising under contract, statute, tort (including without limitation, negligence), or otherwise.

c) Subject to Clauses 13.1, 13.2, and 13.4, the aggregate liability of the Company for all claims arising under or in connection with this Agreement (whether arising under contract, statute, tort (including without limitation negligence) or otherwise) shall be limited to 10% of the sum of the commission income earned by You or the Master Broker as a result of the use of the system.

d) The Company shall have no liability for the following:

- the poor performance, or lack of connectivity, or lack of availability of the Internet or telecommunications; or
- the content and/or data or accuracy of the content of the Service.
- any liability arising out of or under or for breach of MCOB or any other provisions under the FSMA.
- for your hardware, software or other systems.

14. Termination

a) Any Party to this agreement may terminate this Agreement immediately upon notice in writing to the other Party in the event that the other Party commits a breach of its obligations under this Agreement and:

- such breach is material and cannot be remedied; or
- such breach is material and possible to remedy or is a persistent breach and in either case that other Party fails to remedy such breach within thirty (30) days of having been required in writing to remedy such breach.

b) Any Party to this agreement may terminate this Agreement immediately upon notice in writing to the other Party (the "**Defaulting Party**") in the event that the Defaulting Party shall present a petition or have a bona fide petition presented by a creditor for its winding up, or shall convene a meeting to pass a resolution for voluntary winding up, or shall enter into any liquidation (other than for the purposes of a bona fide reconstruction or amalgamation), shall call a meeting of its creditors, or shall have a receiver of all or any of its undertakings or assets appointed, or shall be deemed by virtue of the relevant statutory provisions under the applicable law to be unable to pay its debts.

c) The following actions shall constitute an irremedial breach of this Agreement, giving the Company the right to terminate this Agreement in accordance with Clause 14.1.1:-

- using the Service to source a product and then passing the resultant enquiry to another broker other than Promise Solutions or the Master Broker.
- entering fictitious enquiries into the Service;
- using the Service to source a product and perform a credit search without receiving consent for a search from the Borrower;
- falsifying Borrower information during the sourcing process;
- providing false information when registering as an introducer, including without limitation supplying incorrect consumer credit/FSA details;
- gaining unlawful access to, or deliberately disrupting the operational availability of the Service;
- copying, replicating or using any intellectual property owned or licenced by the Company without written permission except to the extent permitted by law;
- make use of the Service in a way which may compete with the service offered by the Company; or
- committing any acts which may damage the business or reputation of the Company and its group companies.

d) In the event that you commit a breach of this Agreement capable of termination under this Clause 14, the Company may in its absolute discretion

suspend your access to the Service until such breach has been remedied to the satisfaction of the Company.

15. Consequences of Termination

- a) The termination of this Agreement shall be without prejudice to the rights and remedies of any Party to this agreement, which have accrued up to the date of termination.
- b) All provisions which are expressed to or intended to survive termination shall survive termination of this Agreement and all such provisions shall thus continue in full force and effect.
- c) Upon termination of this Agreement, any Party to this agreement shall within a reasonable period of time return to the other Party all of the other Party's property (including without limitation Confidential Information) in its possession at the date of termination.

16. Force Majeure

- a) If any Party to this agreement (the "**Affected Party**") is prevented from complying with its obligations due to Force Majeure, it shall not be in breach of this Agreement or otherwise liable to the other Party (the "**Unaffected Party**") by reason of any delay in performance or non-performance of any of its obligations due to such events.
- b) If such Force Majeure persists for a continued period of three (3) months then the Unaffected Party shall be entitled whilst the Force Majeure persists, to terminate this Agreement immediately upon notice to the Affected Party.

17. Assignment and Sub-contracting

- a) You shall not assign, delegate, sub-contract, transfer or otherwise dispose of any of its rights or responsibilities under this Agreement without the prior written consent of the other.

18. Notices

- a) All notices that are required to be given under this Agreement shall be in writing and shall be sent to the registered or trading addresses as appropriate of each Party, or as otherwise notified to the other, by first class pre-paid letter or fax transmission and shall be deemed to have been received:
 - by first class post, 48 hours after the date of mailing;
 - by fax, immediately upon transmission.

- b) The Company shall also be entitled to serve notices using by way of the relevant sections of the Service which may from time to time be used to communicate with users of the Service.

19. Contracts (Rights of Third Parties) Act 1999

- a) The Parties to this Agreement do not intend any third party to have any benefit under this Agreement. The Parties therefore agree that no third party shall have the right to enforce any term of this Agreement.

20. Relationship

- a) Nothing in this Agreement shall create, or be deemed to create, a partnership or joint venture or relationship of employer and employee or principal and agent between the Parties to this Agreement.
- b) Where you or the Master Broker receive applications from a third party introducer or a sub-broker, the third party introducer or sub-broker shall not be the agent of the Company. You and the Master Broker shall remain fully responsible regardless of the source of business which you introduce to the Company. It is the responsibility each party to ensure it holds a current Consumer Credit License, complies with all relevant laws, regulations and with all rules, regulations and requirements of all relevant regulatory organisations, and is competent and fit to submit business and is aware of the terms and conditions of this Agreement. You or the Master Broker must make known to the Company the identity of any third party or the introducer submits sub-broker at the time the application.

21. Variations

- a) This Agreement may be varied by the Company by notifying such changes through the use of the Service, and any continued use of the Software or the Service by You or the Master Broker after such notice shall be considered acceptance of the varied Agreement. In the event that you do not accept the varied Agreement, You shall be entitled to terminate this Agreement on notice without liability to the Company. No other variation of this Agreement shall be effective unless it is in writing and is signed by an authorised representative of each party.

22. Severability

- a) If at any time any part of this Agreement becomes void or unenforceable under any applicable law it shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue unaffected.

23. No Waiver

- a) No provision of the Agreement shall be waived unless agreed to be waived by the Parties in writing. If any provision is waived, then that waiver shall operate for that instance only and not future instances, unless agreed otherwise by the Parties in writing.

24. Entire Agreement

- a) This Agreement contains the entire agreement between the Parties with respect to the subject matter of this Agreement (the "**Subject Matter**") and supersedes all other written and oral communications between the Parties relating to the Subject Matter. The express terms, conditions and warranties in this Agreement are in lieu of all warranties, conditions, terms, representations, statements, undertakings and obligations whether express or implied by statute, common law, custom, usage or otherwise all of which are hereby excluded to the fullest extent permitted by law. The Parties hereby confirm that they have not relied upon any representations, communications or other matters which have not been expressly stated in this Agreement. Notwithstanding any provision to the contrary, nothing in this Agreement limits or excludes either Party's liability for fraudulent

misrepresentations.

25. Law and Jurisdiction

- a) This Agreement and any dispute or claim arising in connection with it shall be governed by the laws of England and shall be subject to the exclusive jurisdiction of the English Courts to which the Parties irrevocably submit.

In the event of the Master Broker continuing to offer this service to its Brokers, and You or the Master Broker continuing to use the service, you are accepting these terms and conditions.

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28/11/2011