



Agency Registration Service

Directors Personal Guarantee Form

This is an important document. Before you sign it, you should:

- Read it carefully;
- Get advice from a solicitor;
- Ensure you understand what it means and what the implications will be on signing and witnessing this document.
- By signing this document you are affirming that the individual(s) signing this document are who they say they are
- Please note that all Directors/Partner Members should sign the Directors Personal Guarantee Form (please ensure you print sufficient copies to allow for this)

If you do sign this document, you might have to pay some of the debts of the party identified as the "Intermediary" in this Guarantee, if that "Intermediary" does not do so (and you will have other obligations as well).

Your commitment to pay will be unconditional but there is a limit to the amount we can ask you to pay - there are details about this in clause 5.



Directors Personal Guarantee Form for Royal London

Please enter the requested information

FCA Firm Reference Number:

This deed is made on: (insert date as DD/MM/YYYY)

(This should be the date of execution of this deed)

BETWEEN

(Use this form for up to four Guarantors. If more than four Guarantors please print another form for the remaining Guarantors to sign)

Full Name of 1st Guarantor: (Guarantor) of:

Home Address
of 1st Guarantor
(Including postcode):

Full Name of 2nd Guarantor: (Guarantor) of:

Home Address
of 2nd Guarantor
(Including postcode):

Full Name of 3rd Guarantor: (Guarantor) of:

Home Address
of 3rd Guarantor
(Including postcode):

Full Name of 4th Guarantor: (Guarantor) of:

Home Address
of 4th Guarantor
(Including postcode):

AND

Royal London a company registered in UK under company number {{COMPANYNUMBER}} whose registered office is at {{COMPANYADDRESS}}. **Royal London** herein after referred to as "The Provider". The Provider (where relevant) refers to the Providers Group

WHEREAS:

A. The Provider proposes to enter into Terms of Business (the Agreement) with:

Name of Intermediary Firm:

(The Intermediary) to distribute financial services products for The Provider and for The Provider to appoint the Intermediary as distributor for this purpose.

B. In consideration of The Provider entering into the Agreement with the Intermediary, the Guarantors have agreed to guarantee the obligations of the Intermediary under the Agreement as set out below.

C. In this Deed the expression "Group" means The Provider, any subsidiary companies of The Provider, any holding companies of The Provider and any subsidiary companies of such holding company.

IT IS NOW AGREED as follows:

1. Guarantee

Each Guarantor (collectively referred to as Guarantors) irrevocably and unconditionally agrees to guarantee the performance of the Agreement by the Intermediary and all present and future payment obligations of the Intermediary pursuant to the Agreement as varied from time to time (the "Debt").

2. Indemnity

Without prejudice to clause 1 above, each Guarantor as principal obligator and as a separate and independent obligation, unconditionally and irrevocably agrees to indemnify the Provider and its Group in respect of any losses, costs and expenses suffered or incurred by the Provider and its Group arising out of or in connection with any failure of the Intermediary to perform its obligations pursuant to the Agreement as varied from time to time, including but not limited to any failure to make due payment in respect of its present and future indebtedness and other liabilities to the Provider, under the Agreement, whether actual or contingent as well as payment of all commission clawback, interest charges and expenses payable by the Intermediary to the Provider.

3. Forbearance

The liability of each Guarantor under this Guarantee shall not be released, diminished or affected by any variation of the terms of the Agreement or forbearance neglect or delay by the Provider in seeking performance of the obligations of the Intermediary under the Agreement or of the Guarantors under this Guarantee or any granting of time for such performance or anything else which, although it could affect the liability of a Guarantor, would not affect the liability of a person who had agreed to pay the debts of another as if they were their own obligations.

4. Continuing Obligations

4.1 The Guarantors' obligations of guaranteeing the debts under this Guarantee are joint and several and are continuing obligations. This means that (subject to clause 5 below) those obligations apply in respect of the full amount of the Debts at the time the Provider makes a demand under this Guarantee even if, at some other time the amount of the Debts has been less than the amount at the time of demand.

4.2. A Guarantor shall not be discharged, nor shall his liability be reduced by any time or any other indulgence or concession given to the Intermediary or any third party by the Provider or its Group, or by anything the Provider or its Group may do or omit to do or by any other dealing, act or omission that but for this provision would discharge or reduce that Guarantor's liability.

5. Maximum Liability

5.1 In clause 5.2 below:

"Principal Debts" means the part of the Debts that is due to the Provider at any time in respect of principal/capital; and

"Other Debts" means all of the Debts other than the Principal Debts (such as interest, costs and expenses due to the Provider, including those debts under clause 2.

5.2 Each Guarantor's maximum total liability under this Guarantee is as follows:

(a) in respect of the Principal Debts, £1,000,000.00;

(b) in respect of the Other Debts, their full amount at any time.

6. Enforcement

6.1 The Provider shall not be obliged to take any action or obtain judgment against the Intermediary before taking steps to enforce any of its rights or remedies under this Guarantee.

6.2 The Provider or any of the companies in the Provider's Group can enforce each Guarantor's obligations under this Guarantee.

6.3 Each Guarantor(s) waives any right it may have to require the Provider to proceed against or enforce any other right or claim for payment against any person before claiming from the Guarantors under this Guarantee.

7. Communications

Any demand or notice under this Guarantee shall be in writing signed by an authorised signatory of the Provider and will be served on each Guarantor at the address set out above (or if the Guarantor has notified the Provider of a change of address by at least 10 days" prior written notice, at the new address). Any demand or notice to each Guarantor shall be deemed to have been delivered immediately upon receipt. Any demand or notice sent by recorded post using the correct name and address of a Guarantor shall be deemed to have been received 3 days following the date of dispatch. Any demand or notice by the Guarantors under this Guarantee shall become effective as soon as the Provider receives it.

8. Others

8.1 The Guarantors shall not make any withholding on account of tax from any payment due to the Provider under this Guarantee, unless the Guarantors are required by law to do so. If the Guarantors are required by law to do so, the Guarantors shall increase the amount of the relevant payment so that, after the withholding, the Provider receives the appropriate amount. The Guarantors shall notify the Provider if these circumstances arise.

8.2 This Guarantee is the property of the Provider.

9. Governing Law and Jurisdiction

9.1 This Guarantee is governed by the law of the country applicable to the Agreement and the courts of that country shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Guarantee (including a dispute regarding the existence, validity or termination of this Guarantee).

10. Liability Release - Termination of Personal Guarantee.

Upon written request, you will be released from the liability under the terms of your Personal Guarantee on receipt of the final premium(s) of the indemnity period for the remaining policies that formulate the Unearned Indemnity Commission. The Unearned Indemnity Commission sum is calculated upon the date of receipt of your release request.

11. Signing Schedule

Name of Intermediary Firm:

Executed and delivered as a Deed by:

**Signature of
1st Guarantor**

Print Name

Home Address
of Guarantor

Date

**Signature of
Witness**

Print Name

Home Address
of Witness

Occupation of
Witness

Employers
Name

Date

Executed and delivered as a Deed by:

**Signature of
2nd Guarantor**

Print Name

Home Address
of Guarantor

Date

**Signature of
Witness**

Print Name

Home Address
of Witness

Occupation of
Witness

Employers
Name

Date

Executed and delivered as a Deed by:

**Signature of
3rd Guarantor**

Print Name

Home Address
of Guarantor

Date

**Signature of
Witness**

Print Name

Home Address
of Witness

Occupation of
Witness

Employers
Name

Date

Executed and delivered as a Deed by:

**Signature of
4th Guarantor**

Print Name

Home Address
of Guarantor

Date

**Signature of
Witness**

Print Name

Home Address
of Witness

Occupation of
Witness

Employers
Name

Date

Important Notes:

- 1) A Company - all directors must execute this deed.
- 2) A Limited Liability Partnership - all partner members must execute this deed.
- 3) Execution of the deed requires each Guarantor's signature to be witnessed by an independent person.

Please note: The following people will **not** be considered as independent witnesses:

- i. Principals, Directors, Partners or Employees of the Intermediary or any of the Intermediary's appointed representatives
 - ii. "Close Relatives" (as defined in the FCA Handbook) of the Guarantor or any of the persons mentioned in (i)
- 4) In the case of more than four Guarantors please print and execute another Guarantee form for the remaining Guarantors.

Please send the completed application to:

Agency Department: {{AGENCYDEPARTMENTNAME}}

Office Address: {{OFFICEADDRESS}}