



TERMS OF BUSINESS

Between

FAIRBAIRN TRUST COMPANY LIMITED
(hereinafter referred to as "FTC")

And

ENTER NAME LIMITED
(hereinafter referred to as "XXXXX")

SAMPLE

1. INTRODUCTION

It is recorded that the parties wish to enter into an agreement for the delivery of fiduciary services offered by FTC which will be distributed and serviced by **ENTER NAME**, the details of which are set out in more detail in this Agreement.

2. SERVICES TO BE PROVIDED BY **ENTER NAME**

ENTER NAME will:

- 2.1 Identify potential clients for fiduciary services as part of their usual fact find and client relationship management process.
- 2.2 Introduce those clients to FTC and further act as liaison between the clients and FTC and use their best endeavours to assist in any way possible to facilitate the successful establishment of suitable fiduciary structures.
- 2.3 Facilitate ongoing contact between the clients and FTC as part of their ongoing relationship management role with the clients, including passing on communications from the client to FTC and vice versa.

3. SERVICES TO BE PROVIDED BY FTC

FTC will:

- 3.1 Provide training to employees of **ENTER NAME** in relation to the features of fiduciary services and how they might be of benefit to their clients.
- 3.2 On receipt of an introduction from **ENTER NAME**, take steps to provide such technical assistance and documentation or provision of any other information or services required to enable the establishment of the fiduciary structure/s.
- 3.3 Meet face to face with clients at convenient locations, typically in South Africa, Europe or other main jurisdictions where **ENTER NAME** operates subject to there being reasonable notice of such meeting and the economic benefit to FTC.
- 3.4 Keep **ENTER NAME** advised of any structures established and provide regular reports and information of the establishment unless specifically advised otherwise by the clients.
- 3.5 Provide information and reporting to **ENTER NAME** for onward transmission or discussion with the clients as part of the relationship management function or as required by any regulatory reporting, except where it would be in contravention of Guernsey law or practice or where the client has specifically requested no information be provided.

4. REMUNERATION

Under the terms of this agreement, FTC shall pay to **ENTER NAME** such sums in accordance with the following criteria:

- 4.1 A sum of £ **ENTER AMOUNT** for each trust and/or company successfully established at full fee rates
- 4.2 For any other structure, such as an Employee Benefit Trust, usually **ENTER AMOUNT** per cent of the set up fee .

Fees will be payable on the first quarter end after FTC is able to take its initial or set up fee.

Payment will be made to _____ of _____ where there may or may not be a commission sharing agreement

Or

paid directly to the following bank

Bank

Address of Bank

Code

A/c Number

Account name

5. TERMINATION / NOTICE

Either party hereto may cancel this agreement by giving the other 30 days written notice to this effect.

6. BREACH

6.1 In the event of a breach of any of the provisions of this agreement by either of the parties, the non-offending party may serve written notice on the offending party to remedy such breach, and should the offending party fail to so remedy its breach within ten (10) business days of receiving such notice, the non-offending party shall be entitled to terminate this agreement with immediate effect by written notice to the offending party, and to take steps to recover any damages which it may have suffered resulting from such breach.

6.2 Either party will be entitled to terminate this agreement by written notice to the other in the event that the other party commits an act of insolvency or is placed under a provisional or final winding up or judicial management order or if the other party makes an assignment for the benefit of creditors, or fails to satisfy or take steps to have set aside any judgement taken against it within 10 (ten) business days after such judgement has come to its notice.

7. DOMICILIUM CITANDI ET EXECUTANDI

7.1 The parties choose as their *domicilium citandi et executandi* for all purposes under this Agreement, whether in respect of court processes, Notices or other documents, or communications of whatsoever nature, the following addresses:

FTC : Fairbairn House
PO Box 192
Rohais
St Peter Port
Guernsey.
GY1 3LT
Fax No +44 (01481) 710789

E-Mail fairbairn@fairbairntrust.com

ENTER NAME

ENTER ADDRESS

Fax No

E-Mail

7.2 Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing but it shall be competent to give notice by telefax or by e-mail where receipt is acknowledged.

- 7.3 Either party may by notice to the other party change the physical address chosen as its *domicilium citandi et executandi* to another physical address where postal delivery occurs or its telefax number or e-mail address (must be acknowledged), provided that the change shall become effective on the 10th (tenth) business day from the deemed receipt of the notice by the other party.
- 7.4 Any notice to either party –
- 7.4.1 sent by prepaid registered post in correctly addressed envelope to it at an address chosen as its *domicilium citandi et executandi* to which post is delivered shall be deemed to have been received on the 15th (fifteenth) business day after posting (unless the contrary is proved);
- 7.4.2 delivered by hand to responsible person during ordinary business hours at the physical address chosen as its *domicilium citandi et executandi* shall be deemed to have been received on the day of delivery; or
- 7.4.3 sent by telefax or acknowledged e-mail to its chosen telefax number or e-mail address shall be deemed to have been received on the date of despatch (unless the contrary is proved).
- 7.5 Notwithstanding anything to the contrary herein contained written notice or communication actually received by any party to the Agreement shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen *domicilium citandi et executandi*.

8. ASSIGNMENT

Neither party may assign or transfer all or any of its rights or obligations, without the prior written consent of the other party.

9. GOVERNING LAW

This agreement is governed by and shall be construed in accordance with Guernsey Law.

IN WITNESS HEREOF

This Agreement has been signed by the duly authorised representatives of the parties hereto on the day and year first written above.

For and on behalf of Fairbairn Trust Company Limited

For and on behalf of

Limited