



PARAMOUNT

Introducer Agreement Paramount Mortgage Services Pty Ltd



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Schedule 1- Fees & Commissions

Special Conditions



Introducer Agreement Checklist

1. Fully Completed agreement
2. Copy of current valid PI Insurance Certificate
3. MFAA Membership Certificate or FBAA + Clean Police Check
4. ABN / Business registration details
5. AML Certificate
6. Copy of Certificate IV in Financial Services (Finance/Mortgage Broking)
7. Contact details (including Mobile, work, fax, e-mail, website) for submission of deals / payment of commissions
8. Bank Account Details for receipt of commission payments
9. If applicable, Aggregator Details, Aggregator membership certificate or any other acceptable proof
10. 100 Point ID



INTRODUCER AGREEMENT

ADVISER DETAILS

Introducer	
Australian Credit Registration/ Australian Credit Licence Number	
Trading Name: <small>[IF SAME PLEASE PUT "as above"]</small>	
A.C.N / A.B.N.	
Type (Tick One):	Company <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Trader <input type="checkbox"/>
Trading Address:	
Mailing Address:	
Aggregator <small>[IF NONE PLEASE PUT 'N/A']</small>	
Telephone	
Fax:	
Mobile:	
Email:	

DETAILS OF DIRECTORS

Type (Tick One):	Director/s <input type="checkbox"/> Principal/s <input type="checkbox"/>	
Name:	Address:	DOB:
Mobile:		

BANKING ACCOUNT DETAILS (For Commission Payments)

BSB:	
Account Number:	
Branch:	
Bank:	
Name:	



Introducer Agreement

Dated

Parties

1. Paramount Mortgage Services Pty Ltd Pty Ltd (53 129 373 646) of Suite 306, 33 Lexington Drive, Bella Vista NSW 2153.
2. (ABN.....)
Of
3.(Guarantor)

Background

- a. The Introducer intends to introduce Applications to Paramount Mortgage Services Pty Ltd
- b. Paramount Mortgage Services Pty Ltd uses various Funding programs

Operative Provisions

1. Defined Meanings

Words used in this document and the rules of interpretation that apply are set out and explained in the definitions and interpretation clause at the back of this document.

2. Contractual Relationship

2.1 Refer applications

The Introducer is authorised, on a non-exclusive basis, to refer Applications to Paramount Mortgage Services Pty Ltd.

2.2 Independent contractor

The Introducer is an independent contractor, and is not the employee or general agent of Paramount Mortgage Services Pty Ltd

2.3 No obligation to approve

Paramount Mortgage Services Pty Ltd is under no obligation to consider or approve any Application or to provide any Products.



2.4 Not bind Paramount Mortgage Services Pty Ltd

The Introducer is unable to bind Paramount Mortgage Services Pty Ltd or any Funder in any way, and must not purport to do so. No obligation to make a Loan may be created

2.5 Products

Paramount Mortgage Services Pty Ltd may amend, suspend or change in any way the Products made available for the Introducer to market from time to time. Paramount Mortgage Services Pty Ltd need not make available to the Introducer the same Products the Paramount Mortgage Services Pty Ltd makes available to other intermediaries or to the public generally. Paramount Mortgage Services Pty Ltd makes Products available for marketing by the Introducer at the sole discretion of Paramount Mortgage Services Pty Ltd. The Introducer acknowledges that Paramount Mortgage Services Pty Ltd has not represented that the authorisation of the Introducer will continue for any period of time, and the ability to refer Applications is at the absolute option of Paramount Mortgage Services Pty Ltd.

2.6 Variations

Paramount Mortgage Services Pty Ltd may vary any term of this agreement, including fees payable to the Introducer, at any time by notice in writing to the Introducer, so long as no variation affects the parties' rights and obligations in respect of Loan introduced prior to the date of the variation. Variations come into effect 14 days after the notification date.

3. Duties of the Introducer

3.1 General Obligations

The Introducer must at its own cost introduce Applicants in an efficient and business like manner and in accordance with sound business practices at all times. Without limiting this general obligation, the Introducer must:

- (a) comply with all applicable laws including the Privacy Act, the Consumer Credit Code, the Australian Securities and Investments Commission Act, the Trade Practices Act, and all legislation regulating the activities of finance brokers; and
- (b) at all times hold any licences or permits required to be held by the Introducer to perform its obligations under this document.

3.2 Accurate Information

The Introducer must use its best endeavours to ensure that information provided to Paramount Mortgage Services Pty Ltd in relation to Applications is accurate.

3.3 No misleading or deceptive conduct

The Introducer must not engage in any misleading or deceptive conduct or make any representation to any Applicant as to the likelihood of the success or an Application.

3.4 No representation in relation to Products

The Introducer must not make any warranty or representation in relation to any Products or other services supplied by Paramount Mortgage Services Pty Ltd.

3.5 Comply with procedures

The Introducer must introduce Applications in accordance with procedures specified by Paramount Mortgage Services Pty Ltd from time to time.

3.6 Not use the Funder's advertising material

The Introducer must not use any advertising or promotion material that name a Funder in any way, without the prior written consent of the Funder.

3.7 Not use the Funder's name or logo

The Introducer must not use the Funder's name or logo in any way, without the prior written consent of the Funder.

3.8 Not use Paramount Mortgage Services Pty Ltd's advertising material

The Introducer must not use any advertising or promotional material that names Paramount Mortgage Services Pty Ltd in any way without the prior written consent of Paramount Mortgage Services Pty Ltd.

3.9 Not use Paramount Mortgage Services Pty Ltd's name or logo

The Introducer must not use Paramount Mortgage Services Pty Ltd's name or logo in any way, without the prior written consent of Paramount Mortgage Services Pty Ltd.

3.10 Responsible for Intermediaries

- (a) The Introducer is responsible for the conduct of all Intermediaries and must ensure that each Intermediary complies with any obligation imposed on the Introducer under this document. Every provision of this agreement applies to each Intermediary as if each Intermediary was the Introducer. The Introducer will be liable for any breach by any Intermediary.
- (b) The Funder or Originator may direct that one or more Intermediaries are not involved in originating Applications for the Funder or Originator.



3.11 Training

The Introducer must ensure that any Intermediaries;

- (a) have had appropriate training to enable them to discharge their duties pursuant to this document, including, but not limited to Consumer Credit Code training and accreditation and Money Laundering/Terrorism Act.

3.12 Professional Indemnity Insurance

The Introducer must take out and maintain Professional Indemnity Insurance of not less than \$2 million on terms acceptable to Paramount Mortgage Services Pty Ltd throughout the term of this document and during any period any Trail Commission is payable to the Introducer and for six years after the introduction of the last Applicant under this agreement. The Introducer must supply such evidence of this insurance to Paramount Mortgage Services Pty Ltd as Paramount Mortgage Services Pty Ltd reasonably requires upon request.

3.13 Information regarding Applications

Upon request by Paramount Mortgage Services Pty Ltd, the Introducer must provide any reasonable information requested by Paramount Mortgage Services Pty Ltd regarding all the circumstances which relate to the introduction of an Applicant including advertising, meetings, diary notes, documents, and the personnel involved. Paramount Mortgage Services Pty Ltd may require this information in relation to a complaint or issue with any Applicant, or may require this information as part of its due diligence or compliance checking of the introduction process.

3.14 No third party commissions

The Introducer undertakes that Intermediaries will not receive any commissions, charges, or fees from an Applicant in performing the services in accordance with the terms of this document.

3.15 No rebating from commissions

Paramount Mortgage Services Pty Ltd will not disburse any fees or other benefits due to the Introducer under this agreement by Paramount Mortgage Services Pty Ltd to any Applicants or third parties.

3.16 No churn

The Introducer must not do anything which actively or deliberately encourages any Applicant to refinance any loan.

3.17 Identify Applicants



- (a) The Introducer must use its best endeavours to properly identify each Applicant.
- (b) The Introducer must comply with the procedures specified in the Schedule.
- (c) Paramount Mortgage Services Pty Ltd may at its absolute discretion interview an Applicant at any time for any reason
- (d) The Introducer and any Intermediaries approved by Paramount Mortgage Services Pty Ltd are appointed as Paramount Mortgage Services Pty Ltd's agent for the purpose of obtaining an identification record (commonly known as the 100 point check) for the purposes of *the Financial Transaction Reports Act*, *The Anti-Money Laundering/Counter Terrorism Financing Act* or such other legislation as may be applicable
- (e) The Funder may appoint the Introducer or any Intermediary to undertake any other activities required by the *Financial Transaction Reports Act*, the *Anti-Money Laundering/Counter Terrorism Financing Act* or such other legislation as may be applicable. In undertaking such activities, the Introducer and any Intermediary appointed by Paramount Mortgage Services Pty Ltd or the Funder must act in accordance with procedures specified by the Funder from time to time

3.18 Adverse circumstances

If, prior to a Product being provided by Paramount Mortgage Services Pty Ltd to an Applicant, the Introducer becomes aware of any information which would adversely affect Paramount Mortgage Services Pty Ltd's decision to provide the Product, the Introducer must promptly inform Paramount Mortgage Services Pty Ltd.

3.19 Privacy – compliance with National Privacy Principles

The Introducer must at all times comply with the National Privacy Principles and agrees to do so even if the Introducer is exempt from the application of the Privacy Act as a "small business operator" within the meaning of that term under the Privacy Act.

3.20 ADR Scheme

The Introducer must be and remain a member of an ASIC approved dispute resolution scheme throughout the term of this agreement and for six years after the last Loan is introduced to Paramount Mortgage Services Pty Ltd.

3.21 Association Membership



Throughout the term of this agreement, the Introducer must be and remain a member of the Mortgage and Finance Association of Australia or another industry association approved by Paramount Mortgage Services Pty Ltd.

3.22 Communications

Paramount Mortgage Services Pty Ltd can rely on any communication originating from the Introducer as if it were an original document properly signed by and on behalf of the Introducer. For example, Paramount Mortgage Services Pty Ltd can rely on communications made by e-mail, facsimile, or any other electronic type of communication.

3.23 Paramount Mortgage Services Pty Ltd's System

- (a) Paramount Mortgage Services Pty Ltd may from time to time provide the Introducer with a connection to Paramount Mortgage Services Pty Ltd's computer system or provide other software or connections (**system**).
- (b) Paramount Mortgage Services Pty Ltd is not liable for any interruption or other malfunction to the System.
- (c) The Introducer must comply with Paramount Mortgage Services Pty Ltd's reasonable requirements in relation to the System.
- (d) Upon demand the Introducer must return to Paramount Mortgage Services Pty Ltd any parts of the System supplied by Paramount Mortgage Services Pty Ltd.
- (e) The Introducer must keep confidential any information regarding the System and must not supply any copies of software provided by Paramount Mortgage Services Pty Ltd in connection with the System to any third parties or allow any person to connect to or have access to the System without Paramount Mortgage Services Pty Ltd's prior written consent. The Introducer must take reasonable efforts to ensure that any person who has access to the System does not make any unauthorized use, modification, reproduction or disclosure of that information. The Introducer may make any disclosure required by law.
- (f) Paramount Mortgage Services Pty Ltd retains ownership of the System at all times

3.24 Account for money

Generally all money payable to Paramount Mortgage Services Pty Ltd must be paid direct by the Applicant to Paramount Mortgage Services Pty Ltd.

If the Introducer at any time receives any money belonging to or intended for Paramount Mortgage Services Pty Ltd, the Introducer must immediately pay that money back to Paramount Mortgage Services Pty Ltd.

3.25 Public Announcements

The Introducer must not make any public announcements regarding its relationship with Paramount Mortgage Services Pty Ltd without prior written consent of Paramount Mortgage Services Pty Ltd

3.26 Release from claims

- (a) Paramount Mortgage Services Pty Ltd and any Funders may disclose information regarding the Introducer, any intermediary, or any Application to Originators, industry associations, courts, tribunals, or to any other person for any reasonable purpose including without limitation an investigation of the Introducer's or any Intermediary's conduct in relation to an Application or otherwise.
- (b) The Introducer and the Guarantor release Paramount Mortgage Services Pty Ltd and any Funders from any claim for defamation or otherwise in relation to any such disclosure.
- (c) The Introducer must obtain appropriate consents from each Applicant to enable Paramount Mortgage Services Pty Ltd to disclose the Applicant's information in connection with any such disclosure.
- (d) The Introducer's indemnity in this document extends to any loss or damage to the Funder and Paramount Mortgage Services Pty Ltd in relation to these matters.

4. Fee

4.1 Fees

Paramount Mortgage Services Pty Ltd must pay to the Introducer the fees agreed specified in the Schedule.

4.2 Vary Fees

Paramount Mortgage Services Pty Ltd may vary the fees payable to the Introducer at any time but only:

- (a) in respect of Applications lodged after the Introducer has been given notice of the change in commissions or the date that the change in commissions takes effect, whichever is the later; or
- (b) where the Funder has varied Corresponding Commissions paid or to be paid to Paramount Mortgage Services Pty Ltd.

4.3 No Trail Commission where Funder does not pay Paramount Mortgage Services Pty Ltd



The Introducer is not entitled to any payment in respect of a Loan or Product if Paramount Mortgage Services Pty Ltd has not received a Corresponding Commission from the funder in respect of that Loan or Product

4.4 Refund of commissions

If the Introducer has been paid commissions in respect of Loans and subsequently the Funder requires repayment of the Corresponding Commission, the Introducer must on demand pay to Paramount Mortgage Services Pty Ltd the amount of such commissions as calculated by Paramount Mortgage Services Pty Ltd.

4.5 No Trail Commission during default

No Trail Commission will accrue in respect of Loans during any period the Loan is in arrears or default is rectified, Trail Commission will commence again but will still not be paid for the arrears or default period.

4.6 Paying out Trail Commission

In respect of any Trail Commission payable at any time by the Originator to the Sub-Originator, the Originator may if requested by the Sub-Originator or if agreed to between the parties from time to time, discharge its liability to make any further payments to the Sub-Originator in respect of that Trail Commission by paying to the Sub-Originator the NPV of the Trail Commission.

In the event that the Sub-Originator agrees to offer the Originator first right of refusal to purchase the trail income on the same terms and conditions as agreed to by the third party. The sub-Originator must provide a copy of the 'sale notice' offered by or issued to the third party and the Originator must accept or decline the offer in the 'sale notice' within 30 days of receipt of the 'sale notice' from the Sub-Originator.

4.7 Set-off

Any amount due to Paramount Mortgage Services Pty Ltd by the Introducer may be deducted or appropriated by Paramount Mortgage Services Pty Ltd from money due to the Introducer Paramount Mortgage Services Pty Ltd. For example, if Paramount Mortgage Services Pty Ltd owes the Introducer \$1,000 fees and the Introducer owes Paramount Mortgage Services Pty Ltd \$500 under the indemnity contained in this document, Paramount Mortgage Services Pty Ltd may set-off and appropriate the \$500 from the \$1,000 due to the Introducer and only pay the balance to the Introducer.

4.8 Disclosure of fees



The Introducer must disclose to each Applicant any fees or other benefits which the Introducer and any associate of the Introducer may receive as a result of marketing Products to the Applicant.

4.9 Solely Responsible for Third Parties

The Introducer is solely responsible for the remuneration of all intermediaries

4.10 No liability except to pay fee

Paramount Mortgage Services Pty Ltd has no liability to the Introducer other than to pay fees in accordance with this document

5. Agreement for creation of recipient created tax invoice

- (a) Paramount Mortgage Services Pty Ltd can issue tax invoices in respect of supplies
- (b) The Introducer will not issue tax invoices in respect of the supplies
- (c) The Introducer acknowledges that is registered for GST when it enters into the agreement and that the Introducer will notify Paramount Mortgage Services Pty Ltd If the Introducer ceases to be registered.
- (d) Paramount Mortgage Services Pty Ltd acknowledges that is registered when it enters into the agreement and that it will notify the Introducer if it ceases to be registered for GST or if ceases to satisfy any of the requirements of the determination (GSTR 2000/10)
- (e) Paramount Mortgage Services Pty Ltd must not issue a document that would otherwise be a recipient created tax invoice on or after the date when the Introducer or Paramount Mortgage Services Pty Ltd has failed to comply with any of the requirements of the determination.
- (f) Paramount Mortgage Services Pty Ltd indemnifies the Introducer for any liability for GST and penalty that may arise from an understatement by Paramount Mortgage Services Pty Ltd on a tax invoice it issues of the GST payable on any of the specified supplied received.

6. Events of Default Termination for default

6.1 Paramount Mortgage Services Pty Ltd may terminate this document with immediate effect by giving to the Introducer notice in writing if;

- (a) an Insolvency Event occurs with respect to the Introducer or any Guarantor;
- (b) a change in control of the Introducer occurs;



- (c) a Director of the Introducer as at the date of this document ceases to be a Director of the Introducer;
- (d) the Introducer or any Intermediary is involved in any fraud, forgery or misrepresentation in respect of an Application or Product; or
- (e) the Introducer fails to perform any provision of this document which if capable of remedy is not remedied within 14 days of written notice

6.2 Voluntary termination

Paramount Mortgage Services Pty Ltd or the Introducer may terminate this document at any time upon 30 days notice to the other

6.3 Commission after termination

The Introducer's entitlement to commission continues despite termination of this document, subject to Paramount Mortgage Services Pty Ltd's right to appropriate or withhold commission as set out in this document.

6.4 Survival of Terms

Other than as specified in this agreement, all provisions survive termination of the agreement

7. Confidential Information

In this clause the following words have the following meanings.

Confidential Information means any information in respect of the business and affairs of the Funder or Originator other than information which has come into the public domain. For the avoidance of doubt, this information includes (but is not limited to) any information concerning any of their:

- (a) technology, processes, methodologies, techniques, systems, analyses, operating procedures, manuals, products, designs, specifications, models, capabilities, functions, inventions, research, drawings, formulae, source codes and object codes, trade secrets, ideas, knowledge, concepts and know-how; and
- (b) financial, accounting, marketing, technical and other commercially sensitive information, including their accounts, marketing plans, market research data, sales plans, service and product ideas, corporate development plans and strategies, business plans, budgets, prospects and forecasts, supplier lists, quotations, prices, data bases and data surveys, client lists and information, staff and contractor lists and information, program planning, consultant's advice, promotional information, trade marks, trade names, trade dress and logos.

- (i) keep any Confidential Information secret and confidential, except to the extent that the Introducer is required by law to disclose it;



- (ii) take all reasonably necessary precautions to maintain the secrecy and prevent the disclosure of the Confidential Information;
 - (iii) not use, copy or record any Confidential Information except as is reasonably necessary;
- (b) The Introducer acknowledges that disclosure of any Confidential Information could materially harm the Funder and/or Paramount Mortgage Services Pty Ltd and that;
- (i) the restrictive covenants contained in this clause are reasonable and necessary for the protection of the goodwill of the Funder and/or Paramount Mortgage Services Pty Ltd; and
 - (ii) the remedy of damages may be inadequate to protect the interests of the Funder and/or Paramount Mortgage Services Pty Ltd and that the Funder and/or Paramount Mortgage Services Pty Ltd may seek and obtain injunctive relief, or any other remedy, in any Court.

8. Compensate for loss or damage

8.1 Indemnity

- (a) The Introducer indemnifies Paramount Mortgage Services Pty Ltd against all or any loss or damage suffered by Paramount Mortgage Services Pty Ltd as a consequence of the Introducer or any Intermediary failing to observe the provisions of this document, or any applicable legislation including the consumer Credit code and the Privacy Act.
- (b) Paramount Mortgage Services Pty Ltd acting reasonably may determine an amount due to Paramount Mortgage Services Pty Ltd under this indemnity or under any other clause of this agreement. Once determined, Paramount Mortgage Services Pty Ltd may deduct that amount from any amount due to the Introducer and (to the extent not deducted) require the Introducer to pay that amount to Paramount Mortgage Services Pty Ltd.

8.2 Withholding fees

- (a) Paramount Mortgage Services Pty Ltd may withhold any money due to the Introducer during any period while Paramount Mortgage Services Pty Ltd acting reasonably considers an amount may become payable by the Introducer to Paramount Mortgage Services Pty Ltd under the above



indemnity or otherwise under this document or while Paramount Mortgage Services Pty Ltd, acting reasonably, decides that there may be a reduction of or offset against fees that may become due to Paramount Mortgage Services Pty Ltd from the Funder

- (b) The amount which can be withheld by Paramount Mortgage Services Pty Ltd under this clause must not exceed Paramount Mortgage Services Pty Ltd's reasonable estimate of the loss or damage cost or expense that has been or may be incurred by Paramount Mortgage Services Pty Ltd arising from the conduct of the Introducer or an Intermediary or which might otherwise become payable under the above indemnity or otherwise under this document.

8.3 Appropriation

Once Paramount Mortgage Services Pty Ltd acting reasonably determines that an amount has become payable by the Introducer to Paramount Mortgage Services Pty Ltd, Paramount Mortgage Services Pty Ltd may appropriate and forfeit to itself all or part of any withheld money to a maximum of the amount payable at that time. Paramount Mortgage Services Pty Ltd may thereafter continue to withhold and appropriate money from time to time as authorised by this document.

9. Guarantee

- (a) The Guarantor guarantees to Paramount Mortgage Services Pty Ltd due and punctual performance by the Introducer's obligations under this document and indemnifies Paramount Mortgage Services Pty Ltd against all loss, damage, costs and expenses suffered or incurred by Paramount Mortgage Services Pty Ltd because of any breach by the Introducer of any of the terms of this documents.
- (b) This guarantee and indemnity is a continuing guarantee and indemnity (it being the intent of the guarantor that the guarantee and indemnity will be absolute and unconditional in all circumstances) and is irrevocable.
- (c) This guarantee and indemnity will not be considered as wholly or partially discharged by the payment at any time of any money on account or by any time, credit, indulgence, or concession extended by Paramount Mortgage Services Pty Ltd to the Introducer, the Guarantor, or any other person.

10. General provision

10.1 Costs

Each party must pay its own costs in relations to:



- (a) the negotiation, preparation, execution, performance, amendment or registration of , or any consent given or made; and
- (b) the performance of any action by that party in compliance with any liability arising

under this document, or any agreement or document executed or effected under this document, unless this document provides otherwise.

10.2 Notices

The Introducer must at all times maintain an email address for correspondence with Paramount Mortgage Services Pty Ltd to the Introducer's nominated email address will be deemed to be received by the Introducer on transmission.

10.3 GST

If any payment made by one party to any other party under or relating to this document constitutes consideration for a taxable supply for the purposes of GST or any similar tax, the amount to be paid for the supply will be increased so that the net amount retained by the supplier after payment of that GST is the same as if the suppliers was not liable to pay GST in respect of that supply. This provision is subject to any other agreement regarding the payment of GST on specific supplies and includes payments for supplies relating to the breach or termination if, and indemnities arising from, this document.

10.4 Certificate of amount due

Paramount Mortgage Services Pty Ltd's certificate as to a matter or as to an amount payable in connection with this document is conclusive and binding on the Introducer in the absence of manifest error.

10.5 Assignment

The Introducer must not mortgage, charge, transfer, or deal in any other way with any right or liability under this document without the prior consent of Paramount Mortgage Services Pty Ltd.

10.6 Governing law and jurisdiction

This document is governed by and construed under the law in the State of New South Wales.

10.7 Severability



Any provision of this document which is invalid in any jurisdiction in invalid in that jurisdiction to that extent, without invalidating or affecting the remaining provisions of this document or the validity of that provision in any other jurisdiction.

10.8 Counterparts

This document may be executed in any number of counter parts, all of which taken together are deemed to constitute on and the same document.

10.9 Introducer acting as trustee

If the Introducer enters into this document as trustee of a trust, that Introducer and its successors as trustee of the trust will be liable under this document in its own right and as trustee of the trust. Nothing releases the Introducer from any liability in its personal capacity. The Introducer warrants that at the date of this document.

- (a) all the powers and discretions conferred by the deed establishing the trust are capable of being validly exercised by the Introducer as trustee and have not been varied or revoked and the trust is a valid and subsisting trust;
- (b) the Introducer is the sole trustee of the trust and has full unfettered power under the terms of the deed establishing the trust to enter into and be bound by this document on behalf of the trust and that this document is being executed and entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust; and
- (c) no restriction on the Introducer's right of indemnity out of or lien over the trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the trust's assets.

11. Definitions and interpretation

11.1 Definitions

In this document unless the context otherwise requires;

Applicant means and applicant for a Product introduced by the Introducer to New Lend.

Application means an application to Paramount Mortgage Services Pty Ltd for one or more of Paramount Mortgage Services Pty Ltd's Products;

Corresponding Commission means the payment by the Funder to Paramount Mortgage Services Pty Ltd in respect of the Loan or Product for which Paramount Mortgage Services Pty Ltd is obliged to make a corresponding payment to the Introducer;

Funder means each company providing Loans or other Products;



GST means any tax, levy, charge or impost implemented under the *A New Tax System (Goods and Services Tax) Act* (GST ACT) or an Act of the Parliament of the Commonwealth of Australia substantially in the form of, or which has a similar effect to, the GST Act;

Insolvency Event means the happening of any of the following events;

- (a) an application is made to a court for an order or an order is made appointing a liquidator, provisional liquidator in respect of the Introducer (or proceedings are commenced or a resolution passed or proposed in a notice of meeting for any of those things);
- (b) proceedings are initiated with a view to obtaining an order for the winding up or similar process of the Introducer, or an order is made or any effective resolution is passed for the winding up of the Introducer;
- (c) the Introducer enters into, or resolves to enter into a scheme of arrangement, deed of company arrangement or composition with, or assignment for the benefit of, all or any class of its creditors, or it proposes a reorganization, moratorium or other administration involving any class of its creditors;
- (d) a controller is appointed to or over or takes possession of all or a substantial part of the assets or undertaking of the Introducer;
- (e) the Introducer is or is deemed or presumed by law or a court to be insolvent;
- (f) the Introducer takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation or an administrator is appointed to the Introducer; and
- (g) anything analogous or having a substantially similar effect to any of the events specified above happens in respect of the Introducer.

Intermediary means any person who introduces Applicants to the Introducer, either directly or through another intermediary irrespective of the nature of the relationship between the Introducer and that person;

Loan means a loan made by the Funder or arranged by Paramount Mortgage Services Pty Ltd;

NPV is the net present value of the Tail Commission determined by Paramount Mortgage Services Pty Ltd acting reasonably, and having regard to reasonable data relating to characteristics of Products to which the Trail Commission relates;



Product means Loans and other products Paramount Mortgage Services Pty Ltd from time to time inform the Introducer are available for marketing by the Introducer;

Trail Commission is a payment for the introduction of Applicant made periodically (as distinct from an up-front or lump sum payment for introduction).

11.2 Interpretation

In this document unless the context otherwise required:

- (a) clause and sub clause headings are for reference purposes only;
- (b) the singular includes the plural and vice versa;
- (c) words denoting any gender include all genders;
- (d) reference to a person includes any other entity recognized by law and vice versa;
- (e) where a word or phrase is defined its other grammatical forms have a corresponding meaning;
- (f) any reference to a party to this document includes its successors and permitted assigns;
- (g) any reference to any agreement or document includes that agreement or document as amended at any time;
- (h) the use of the work **includes** or **including** is not to be taken as limiting the meaning of the words preceding it;
- (i) the expression **at any time** includes reference to past, present and future time, and the performance of any action from time to time;
- (j) an agreement, representation or warranty on the part of two or more persons binds them jointly and severally;
- (k) an agreement, representation or warranty on the part of two or more persons is for the benefit of them; jointly and severally;

SCHEDULE 1 – Fees and Commissions

1. Introducer Fees

- a. Introducer Fees include the Upfront Fee and the Trail Fee. Subject to payment from the Funder and the provisions contained in this agreement, Paramount Mortgage Services Pty Ltd must pay the Introducer Fees to the Introducer as set out in this Schedule or as agreed in writing between Paramount Mortgage Services Pty Ltd and the Introducer from time to time.
- b. The Introducer is responsible for checking the correctness of its Introducer Fees. In the event that the Introducer identifies an error in the calculation of the fee and the corresponding payment, the Introducer must advise Paramount Mortgage Services Pty Ltd within 3 months of the date of the settlement of the corresponding loan. Paramount Mortgage Services Pty Ltd is under no obligation to correct any payment errors after 3 calendar months from the date of settlement of the loan.

2. Trail Fee

- a. The Introducer Trail Fee for all loans introduced to Paramount Mortgage Services Pty Ltd by the Introducer is calculated on the principal amount outstanding in respect of each loan and as advised by the Funder at the end of each monthly collection period.
- b. the Introducer Trail Fee will cease to accrue or be paid on any Settled Loan that is in arrears of default during a collection period, or as otherwise determined by the Funder from time to time. For clarity, trail is forgone on any loans that are in arrears or default during a collection period.

Trail Fee – Is calculated on the difference between Paramount Mortgage Services Pty Ltd delivery rate to the Introducer and the customer interest rate as advised by the Introducer to Paramount Mortgage Services Pty Ltd on each transaction and expressed as percentage of the outstanding loan balance as described in 3a above.

3. Time for Payment of Fees

Introducer fees will be paid monthly on the last business day of the month, in respect of Introducer Fees accrued during the previous calendar month.

4. Repayment of Fees / Funder Clawbacks

- a. In the event of a default as per clause 6.1(d), the Introducer is required to repay to Paramount Mortgage Services Pty Ltd such amounts as the funder may require to be repaid by Paramount Mortgage Services Pty Ltd to the Funder, in accordance with the clawback provisions of the particular Funder(s) agreement(s) with Paramount Mortgage Services Pty Ltd



PARAMOUT MORTGAGE SERVICES PTY LTD
ABN 82104607178
PO Box 6139
BAULKHAM HILLS BC NSW 2153

- b. In the event of an error or omission relating to a payment by Paramount Mortgage Services Pty Ltd to the Introducer, the Introducer will be required to repay the amount in error to Paramount Mortgage Services Pty Ltd.
- c. In the event where the loan is fully repaid and discharged within the first 12 months of the Loan, there will be a clawback of 100% of the upfront Commission Paid

Any fees payable by the Introducer to Paramount Mortgage Services Pty Ltd can be deducted from the Introducer Fees owing by Paramount Mortgage Services Pty Ltd.



The Introducer accepts this appointment and agrees to the terms and conditions contained in this appointment. The person this document warrants that they are duly authorised by the Introducer to accept the appointment.

<u>Signed on behalf of Paramount Mortgage Services Pty Ltd</u>	
<i>Director Signature:</i>	Director / Print Name:
<i>Witness Signature:</i>	Witness / Print Name:
	Witness Address: <hr style="border-top: 1px dotted black;"/> <hr style="border-top: 1px dotted black;"/>

<u>Signed on behalf Of:</u>	
<i>Director Signature:</i>	Director / Print Name:
<i>Witness Signature:</i>	Witness / Print Name
	Witness Address: <hr style="border-top: 1px dotted black;"/> <hr style="border-top: 1px dotted black;"/>

<u>Signed by Guarantor;</u>	
<i>Guarantor Signature:</i>	Guarantor / Print Name:
<i>Witness Signature:</i>	Witness / Print Name:
	Witness Address: <hr style="border-top: 1px dotted black;"/> <hr style="border-top: 1px dotted black;"/>



SCHEDULE OF COMMISSIONS

Product: Standard Paramount Loan Products

Paramount Non Conforming – Code PR		
Volume Per Month	Up Front	Trailer
No Restriction	0.50% + GST	Nil

90% LVR Paid Defaults		
Volume per month	Up Front	Trailer
	0.60% + GST	0.20% + GST

Private Label		
Volume Per Month	Up Front	Trailer
	0.50% 1.00% + GST	0.20% + GST

Private Label II		
Volume Per Month	Up Front	Trailer
	0.50% + GST	Nil

Private		
Volume Per Month	Up Front	Trailer
	0.50% - 1.00% + GST	Nil

Co-Op		
Volume Per Month	Up Front	Trailer
	0.50% -0.70% + GST	0.20% + GST

PLDC 1 & 2		
Volume Per Month	Up Front	Trailer
	0.5% - 1.00% + GST	0.20% - 0.25% + GST



Bank Account for Commissions

Please credit the following Bank account with my commissions

Recipient Created Tax Invoice Agreement

BSB:	
Account Number:	
Branch:	
Bank:	
Name:	

This agreement is made between Paramount Mortgage Services (the recipient)

and (the supplier)

The supplier agrees that

- a) It cannot issue a tax invoice in respect of the supplies
- b) It is registered for GST when it enters into this agreement and will notify the recipient if it ceases to be registered.
- c) Its ABN is

The recipient agrees that;

- a) It will issue tax invoices in respect of the supplies
- b) It is registered for GST when it enters into this agreement and will notify the supplier if it ceases to be registered or ceases to satisfy requirements of GSTR 2000/10;
- c) Its ABN is **ABN: 82 104 607 178**
- d) It indemnifies the supplier for any liability for GST and penalty that may arise from an understatement of the GST payable as a result of an error by the recipient on any supply for which issues Recipient Created Tax Invoice

The above terms are modified in accordance with current GST law and Tax Ruling as required for the insurance of Recipient Created Tax Invoice from time to time.

For and on behalf
Paramount Mortgage Services

Name: Sean White

Signature in the presence of

Witness: _____

Date: _____

For and on behalf of.....

Name: _____

Signed in the Presence of

Witness: _____

Date: _____