

Parties

_____ ABN _____ of

(Originator); and
_____ ABN _____ of

(Referrer)

1. Background

- 1.1. The Originator is a mortgage broker and accredited introducer for certain lenders and loan products.
- 1.2. The Referrer wishes to refer consumers to the Originator seeking loan products from time to time.
- 1.3. The Referrer will refer those consumers to the Originator and in return may receive payment of a Referral Fee.

2. Definitions

The capitalised terms used in this agreement have the following meanings:

Agreement means this agreement;

Referral Fee means monies payable to the Referrer as agreed between the parties as set out in the schedule

Lender means the credit provider for loans sourced by the Originator.

Loan Products means loans and/or mortgages from lenders.

Referred Client means consumers referred to the originator by the Referrer.

Settled Loans means the loans which have been made / advanced by a lender to the consumer as sourced by the originator as a result of the referral of the consumer from the Referrer.

3. Acknowledgements

- 3.1. The Referrer acknowledges under the *National Consumer Credit Protection Act 2009* (the **Act**) they, and their employees or contractors must:
 - a. only engage in credit activities as a referrer incidentally to another business you are carrying on;
 - b. not charge a fee to the consumer for the referral;
 - c. only inform the consumer that we are able to arrange loan products but not specify any particular product, and not provide any recommendations or advice concerning loan products;
 - d. inform the consumer of any commissions or other benefits the Referrer may receive;
 - e. obtain the consent of the consumer to pass on their name, contact details and a short description of the purpose for which the consumer may want the loan product;
 - f. pass the consumer's contact details to the Originator within five business days of informing the consumer that we are able to arrange loan products but not any specified particular product; and
- 3.2. this referral agreement supersedes all previous referral agreements.
- 3.3. The Referrer shall introduce or refer consumers to the originator to source Loan Products in accordance with this Agreement.

4. Obligations of Referrer

- 4.1. The Referrer agrees not to engage in any misleading or deceptive conduct or make any false or misleading warranty or representation in relation to any services supplied by the Originator or any loans obtainable by the Originator.
- 4.2. it is responsible for the conduct of any Referrer's employees and/or contractors and will ensure that each Referrer's employees and/or contractors comply with any obligation imposed on the Referrer under this Agreement.
- 4.3. it has and will continue to have an active ABN and be registered for GST.
- 4.4. The Referrer agrees not to use Red Rock's name or logo or any advertising or promotional material that names the Originator in any way, without the prior written consent of the Originator as applicable, unless the material is provided by the Originator.
- 4.5. act honestly and ethically in all dealings with the Originator and Referred Clients;
- 4.6. to disclose to the Originator the names of all brokers, lenders and mortgage managers that have been approached on behalf of a Referred Client;
- 4.7. not approach any other party, including brokers or lenders, on behalf of a Referred Client whilst the Originator is in the process of sourcing finance for the Referrer and/or the Referred Client;
- 4.8. ensure all information relating to the Originator and Referred Clients is kept confidential and is not disclosed to any person without their prior written consent;

5. Non-Circumvention

- 5.1. It is expressly agreed that the Referrer must not, without the prior written consent of the Originator, make any attempt to approach, contact or deal with in any way whatsoever (directly or indirectly) any Lender that has provided any form of credit to a Referred Client, or offered to do so, or been requested to do so by any party, during the term of this agreement.
- 5.2. For the purposes of this clause and this Agreement, such lenders shall constitute confidential information and the Referrer and any related or associated entity or individual must not:
- 5.3. directly or indirectly initiate, solicit, negotiate, contract or enter into any business transactions, agreements or undertakings with any such lender identified or introduced by the Originator; or
- 5.4. seek to by-pass, compete, avoid or circumvent the Originator from any business opportunity, fee, commission, payment or the like by contacting or dealing with a Lender or by otherwise exploiting or deriving any benefit from any dealing with a Lender.

6. Referral Fee

- 6.1. Subject to the terms of this Agreement, the Originator will pay to the Referrer the Referral Fee as set out in Schedule.
- 6.2. The Referral Fee is only payable for a Settled Loan if it has been received by the Originator from the Lender.

7. Termination

7.1. Termination by notice

- a. This Agreement may be terminated by the Originator at their sole and absolute discretion at any time on giving 30 days prior written notice to the Referrer. If the Referrer is not in breach of this Agreement then the Originator will continue to pay the Referrer Fee they are otherwise entitled to under this Agreement.
- b. This Agreement may be terminated by the Referrer at their sole and absolute discretion at any time on giving 30 days prior written notice to the Originator. The Referrer will no longer be entitled to any Referral Fee.

7.2. Termination events

- a. If the Referrer is in breach of this Agreement, the Originator shall give written notice of its intention to terminate within 14 days if the breach is not been rectified.
- b. the Originator is entitled to immediately terminate this Agreement if:
- c. the Referrer commits an act of insolvency;
- d. the Referrer has not rectified the breach within fourteen days of the notice in clause 7.2.a
- e. Where the Originator terminates this Agreement under clause 7.2.b the Referrer will immediately lose any entitlement to receive a Referral Fee.

8. Indemnity

- 8.1. The Referrer indemnifies the Originator against all or any loss or damage suffered by the Originator as a consequence of the Referrer or the Referrer's employees or contractors failing to observe the provisions of this Agreement, or any applicable legislation.
- 8.2. the Originator is entitled to withhold any Referral Fee up to the amount of damages to which this indemnification applies in satisfaction of that indemnity.

9. General provisions

9.1. No authority

The Referrer is unable to bind the Originator or any lender in any way, and must not purport to do so without written consent of the Originator.

9.2. Assignment

the Originator may assign any of its rights under this agreement without the consent of the Referrer.

10. Confidentiality

10.1. All parties to this Agreement agree to keep confidential all information, documents, dealings, transactions, client list, date, processes, apparatus, specifications, reports, operations, accounts or other documents and things, of whatever type of nature relating to the mutual business interests of all parties to this Agreement or which all parties become aware of as a result of or during the term of this Agreement.

10.2. Terms surviving termination

Subject to any express provisions to the contrary, the provisions of this agreement shall for so long as necessary or desirable survive termination of this Agreement.

10.3. Governing law and jurisdiction

This Agreement is governed by and construed under the law of the State in which this Agreement is executed by the Originator and the applicable laws of the Commonwealth of Australia in force from time to time and the parties agree to submit to the non-exclusive jurisdiction of their courts.

10.4. Severability

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

10.5. Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together.

11. Schedule

The Referral Fee will be calculated on the following basis for Settled Loans a once off payment equal to plus GST for each Settled Loan.

Referrer Acknowledgement

[] Tick this box to confirm you have read and agree to be bound by the terms and conditions herein.

.....
Referrer Signature

.....
Referrer Name:

.....
Date: