

# MASTER ACCOUNT AGREEMENT

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## Who is this Agreement for?

This Agreement should be completed by the following individuals and entities wanting to set up access to the Online Service Centre (OSC) via a Master Account structure.

Please select which type of user you are from the 3 choices below:

- ☐ Financial/Investment advisers
- ☐ Company policyholders
- ☐ Corporate trustee policyholders

## What is a Master Account?

Our OSC offers different levels of user access. The Master Account is the highest level and the Master Account Holder must appoint an administrator (known as the Master User) to manage the account. More than one Master User may be appointed. The Master User will have the ability to create Sub-Users without the need to complete further forms, however, all Sub-Users must agree to the terms and conditions which apply to their use of the OSC. Any Sub-User who does not agree to the Online OSC Terms and Conditions will not be allowed access to the OSC.

Our *Online Services Setup Guide* explains, in detail, the different ways in which access to our OSC can be set up.

## Completing this form

If you are a financial or investment adviser you must hold terms of business with RL360 Insurance Company Limited or RL360 Life Insurance Company Limited ("the Companies") before you can register for access to the OSC. If you are a company or corporate trustee then you must hold at least one policy before you can register for access to the OSC.

Please make sure that a completed and signed *Account creation and user registration form* is sent alongside this Agreement. We cannot create a Master Account until we have received all of the required documents.

If you need help completing this form please contact our Online Service Team on +44 (0)1624 681685 or alternatively you can email [websupport@rl360.com](mailto:websupport@rl360.com).

## When you have completed this form

Please return by email to [websupport@rl360.com](mailto:websupport@rl360.com) or send one original signed Master Account Agreement by post direct to: Online Service Team, RL360, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles. Registered in the Isle of Man number 053002C. RL360 Insurance Company Limited is authorised by the Isle of Man Financial Services Authority..

## Access to the OSC

The Companies will decide, at its absolute discretion, whether to allow access to the OSC. In the event that the Companies agree to allow access the OSC, the Companies will confirm such access in writing to you which will be sent to your registered office address and marked for the attention of the managing director. The Companies are not obliged to allow access to the OSC and such access is at the Companies' absolute discretion.

You can only access the OSC by agreeing to the terms of the Master Account Agreement. Each Sub-User must agree to the Online OSC Terms and Conditions.

## MASTER ACCOUNT AGREEMENT

### Between:

- (1) **RL360 Insurance Company Limited**, a company incorporated in the Isle of Man (registered number 053002C) and having its registered office at RL360, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles;
- or
- RL360 Life Insurance Company Limited**, a company incorporated in the Isle of Man (registered number 033520C) and having its registered office at RL360, International House, Cooil Road, Douglas, Isle of Man, IM2 2SP, British Isles;
- (hereinafter referred to as the "Companies")
- and
- (2) **Name of Master Account Holder** (print in capital letters in the box below)
- (Company name and registered number)
- 
- (Registered office address)
- 
- (hereinafter referred to as the "Master Account Holder")

### Whereas:

1. The Master Account Holder wishes to have Sub-Users (as defined below) access the OSC (as defined below);
2. The Companies have agreed that Sub-Users can have access to the OSC subject to the terms and conditions of this Master Account Agreement and subject to Sub-Users agreeing to the terms of the Online OSC Terms and Conditions (as defined below).

### Now it is HEREBY agreed as follows:

#### 1. Definitions

- 1.1 In this Master Account Agreement, the following terms shall have the following meanings, namely:

*"Acceptance Letter"* means a letter from the Companies to the Master Account Holder confirming the Companies' agreement to and acceptance of terms of this Master Account Agreement.

*"Business Day"* means any day on which the Companies are open for business in the Isle of Man.

*"Commencement Date"* means five (5) days after the date of the Acceptance Letter.

*"Confidential Information"* means all information relating to the Website and its functionality, and also all information of a confidential nature relating to the Companies which is either designated as confidential or which ought reasonably to be regarded as such.

*"Customer Policies"* means the Policies held by individuals, companies or corporate trustees that have a contractual relationship with the Companies regarding the relevant Policy.

*"Data Protection Laws"* means the Isle of Man's Data Protection Act 2002 and the terms of Directive 95/46/EC.

*"Data Subjects"* has the meaning given to the term in the Data Protection Laws.

*"Intellectual Property"* means all intellectual property rights including all inventions, patents, trade marks, trade names, service marks, design rights, copyright, and any similar rights, whether registered or not, anywhere in the world.

*"Master Account"* means the service that the Companies make available to the Master Account Holder to allow access to the OSC subject to the terms of this Master Account Agreement and the Online OSC Terms and Conditions.

*"Master Account Agreement"* means this agreement between the parties regarding the OSC.

*"Master User"* means an administrator appointed by the Master Account Holder to administer the Master Account with rights to create and manage Sub-User access to the OSC.

*"Online OSC Terms and Conditions"* means the terms and conditions which each Sub-User must agree to before being allowed to use the OSC, a copy of which is annexed to this Master Account Agreement.

*"Online Service Centre" or "OSC"* means the part of the Website and all materials thereon that allows customers of the Companies and third parties providing services to such customers and the Companies (including for the avoidance of doubt, the Master Account Holder and Sub-Users) access to information regarding Customer Policies.

*"Personal Data"* has the meaning given to the term in the Data Protection Laws.

*"Policies"* means policies, plans, accounts, bonds or fund holding provided by the Companies or any part of the Companies' group.

*"Software"* has the meaning given to the term in Clause 11.3.

*"Sub-User"* means anyone granted access to use the OSC by the Master User.

*"Users"* means both Sub-Users and Master Users.

*"Website"* means the website on the internet run by the Companies under the domain names [www.rl360.com](http://www.rl360.com), [www.rl360services.com](http://www.rl360services.com) and [www.rl360group.com](http://www.rl360group.com) and all software, data, components and other material available at that website or any replacement site and includes the OSC.

- 1.2 The headings in this Master Account Agreement are for convenience only and do not affect the interpretation of this Master Account Agreement. In this Master Account Agreement, references to the singular include references to the plural and vice versa and references to the masculine shall include references to the feminine and vice versa. References to legislation shall include that legislation as amended or updated and includes any secondary legislation made thereunder.

- 1.3 The signing and return of this Master Account Agreement for and on behalf of the Master Account Holder is an offer to the Companies. The Companies shall only be bound by the terms of this Master Account Agreement once it has issued the Acceptance Letter to the Master Account Holder.

- 1.4 This Master Account Agreement will be deemed to have come in to effect on the Commencement Date.

## **2. Provision of the OSC**

- 2.1 In consideration of the relationship between the parties regarding Customer Policies and other contractual arrangements between the parties, the Companies agree to provide access to the OSC to the Master Account Holder and Sub-Users on the terms and conditions set out in this Master Account Agreement.
- 2.2 In the event that the Master User is also to have access to the OSC, such Master User must also agree to the Online OSC Terms and Conditions and once the relevant Master User has agreed to the Online OSC Terms and Conditions such Master User will also be deemed to be a Sub-User.
- 2.3 Access to the OSC is subject at all times to the Master Account Holder having terms of business with the Companies or in the case of the Master Account Holder being a corporate entity or corporate trustee, such corporate entity or corporate trustee holding an active Policy with the Companies.
- 2.4 In the event that any person does not agree to the Online OSC Terms and Conditions, he shall not be allowed access to the OSC and the Master Account Holder must not allow such person access to the OSC. A copy of the Online OSC Terms and Conditions is set out in the annex to this Master Account Agreement for information purposes and the Companies reserve the right to amend the terms of the Online OSC Terms and Conditions at any time in accordance with the terms of the Online OSC Terms and Conditions.
- 2.5 Access to the OSC is permitted on a temporary basis and the Companies reserve the right to withdraw access to the OSC at any point without notice. The Companies will not be liable to the Master Account Holder or any User in the event that the OSC is not available at any time.
- 2.6 The information contained within the OSC does not constitute financial, professional or investment advice. Professional and relevant advice should be sought prior to any financial or investment decision being made.
- 2.7 The OSC is provided for information purposes only and does not constitute an invitation to acquire an investment on the basis of information given on the OSC. The OSC does not purport to give investment advice and it is important that neither the Master Account Holder nor Users rely upon the contents of the OSC to make investment decisions.
- 2.8 The OSC should not be regarded as an offer or solicitation to sell investments in any jurisdiction. Information and materials on the OSC are not intended to provide advice and no reliance should be placed on them. The Companies disclaim all liability arising from such reliance to the fullest extent permitted by law.
- 2.9 The Website contains products that are not authorised in Hong Kong and are not available to Hong Kong investors.
- 2.10 The Companies have the right at any time:
- (a) to change, update or alter the OSC and in such an event this Master Account Agreement will continue to apply;
  - (b) to restrict or deny access to the OSC to any User;
  - (c) to suspend or terminate the operation of the OSC, if the Companies reasonably consider it appropriate to do so.

## **3. Provision of the Website**

- 3.1 The Companies will make the OSC available to Sub-Users through the Website. Access to the OSC is subject to the relevant conditions of this Master Account Agreement and also to any terms of use published on the Website, including the Online OSC Terms and Conditions.
- 3.2 The Companies will use reasonable endeavours to ensure that the Website will be available twenty four hours a day, subject to scheduled maintenance. The Website may be taken off-line for additional maintenance and development work, but the Companies will use reasonable endeavours to ensure this takes place at periods of low usage and outside normal business hours.
- 3.3 The Companies will use reasonable endeavours to remedy any defect in or any interruption to the facilities provided through the Website but beyond this no warranty is given.
- 3.4 The Master Account Holder will inform the Companies without delay if the Master Account Holder or any User becomes aware of any defect in the Website.
- 3.5 The Companies shall procure that Users only use the Website for the purpose for which it was designed and must refrain from any act or omission which may damage or impair the Website or may interfere with the use or availability of any facilities of the Website.
- 3.6 The Companies shall procure that each User shall not:
- (a) interfere or tamper with, alter, amend or modify the Website or any part of it;
  - (b) copy or disassemble any of the software comprised in the Website; or
  - (c) attempt to do any of the above or permit any the above to be done;
- except as necessary to use the OSC in accordance with the conditions of this Master Account Agreement or as expressly required or allowed by law.
- 3.7 Where a User submits an instruction via the OSC to the Companies in accordance with the Online OSC Terms and Conditions, the Master Account Holder warrants that the relevant User has obtained all necessary declarations and authorities to be able to submit the instruction.

## **4. Master Users and Sub-Users**

- 4.1 Master Users will only appoint Sub-User access rights to the OSC under the conditions of this Master Account Agreement and the terms of the Online OSC Terms and Conditions.
- 4.2 It is the responsibility of the Master User to assign such rights as appropriate for the functions Sub-Users require within the OSC. These include, but are not limited to granting access to appropriate Policy information, illustrations and commissions.
- 4.3 It is the responsibility of the Master User to forthwith remove such rights as appropriate in the event that a Sub-User no longer has access to the OSC. These include, but are not limited to removing access to relevant Policy information, illustrations, commissions and online dealing functions.
- 4.4 Sub-Users must be employees of the Master Account Holder.

- 4.5 It is the responsibility of the Master User to forthwith remove a Sub-User's access to the OSC, when such a Sub-User ceases being in the employment of the Master Account Holder.
- 4.6 The Companies have no liability for any loss or damage as a result of, or in connection with, any failure by a Master User failing to provide appropriate access to, or removing such access, from Users.
- 4.7 Sub-Users shall only be granted access via the OSC to certain materials of the Companies and on the following basis:
- (a) to information regarding Customer Policies purchased by customers of the Master Account Holder; or,
  - (b) in the event that the Master Account Holder has purchased a Policy or is the corporate trustee on a Policy, Sub-Users may access certain information in relation to such a Policy.
- 4.8 The Companies may terminate any User's access to the OSC at any time.
- 4.9 The Master Account Holder may terminate any User's access to the OSC at any time but must immediately inform the Companies of such termination.
- 4.10 All data provided to the Master Account Holder and Users via the OSC shall remain the exclusive property of the Companies and shall be returned to the Companies forthwith on the Companies' request and at the cost of the Master Account Holder.
- 4.11 The Master Account Holder shall immediately upon any User leaving the employment of the Master Account Holder delete such User's access to the OSC.
- 4.12 Users are not permitted to download, redistribute or extract any information on the Website in whole or in part, other than information directly relating to customers of the Master Account Holder.
- 4.13 Neither the Master Account Holder nor Users are permitted to use any part of the Website for any reason other than conducting business with the Companies.
- 5. Data and Confidential Information**
- 5.1 Users will at all times keep the data and information available through the OSC confidential and only use it for the purposes of carrying out business with the Companies, disclosing it when necessary to the holder of the relevant Policy, or when required to under law.
- 5.2 The Master Account Holder will at all times keep confidential and will procure that each User keeps as confidential all Confidential Information. The obligations of this Clause 5.2 shall not extend to information that is legitimately and legally in the public domain or that is required to be disclosed by law.
- 5.3 Where the Companies receive notification from a client that the Master Account Holder or any Users are no longer authorised to receive data or information regarding a Policy of such a client, the Companies will restrict the Master Account Holder and relevant Users from accessing details of such a Policy.
- 6. Information available via the OSC**
- 6.1 The Companies shall decide at their absolute discretion whether or not to accept any instruction from Sub-Users via the OSC.
- 6.2 The Companies shall have no liability to the Master Account Holder, any User or any third party in the event that the Companies refuses to carry out an instruction received via the OSC.
- 7. About the OSC**
- 7.1 The Companies take all reasonable steps to ensure that the information on the OSC is accurate and up to date. However, the Companies accept no liability for any errors or omissions on the OSC or the information contained in the OSC and hereby excludes such liability to the fullest extent permitted by law.
- 7.2 Whilst the Companies try to keep the material on the OSC up to date, the Companies will not be liable to the Master Account Holder or any User or to any other party for the consequences of any delays, errors or omissions in doing so.
- 7.3 The Companies reserve the right from time to time to alter any part of the OSC including, without limitation, product information or information made available on the OSC.
- 7.4 Subject to Clause 3.2, the Companies do not guarantee that the OSC or the information on the OSC will be available continuously and without interruption or fault and the Companies may suspend or withdraw the OSC at any time and for any reason.
- 8. Acceptable Use of the OSC**
- 8.1 The Master Account Holder shall not publish, copy, distribute, modify, transmit, or reproduce in any form (whether in hard copy, electronic or other) or otherwise use the information and materials on the OSC for any purposes other than providing services to its clients that hold Policies.
- 8.2 The Master Account Holder shall procure that Users shall not publish, copy, distribute, modify, transmit, or reproduce in any form (whether in hard copy, electronic or other) or otherwise use the information and materials on the OSC for any purposes other than providing services to the clients of the Master Account Holder that hold Policies.
- 8.3 The Master Account Holder shall not and shall procure that each User shall not:
- (a) use the OSC for any illegal purpose or in any manner inconsistent with the Online OSC Terms and Conditions or inconsistent with the terms of applicable law;
  - (b) use the OSC for any purpose inconsistent with the terms of the Data Protection Laws;
  - (c) interfere with the proper operation of the OSC or take any action likely to cause the service provided by the OSC to be interrupted or degraded;
  - (d) attempt to gain unauthorised access to the Companies' computer system or that of any other user; or,
  - (e) misuse the OSC by knowingly introducing any virus, worm, Trojan horse or other malicious or harmful technology.
- 9. Events Outside the Companies' Control**
- 9.1 The Companies will not be liable or responsible to the Master Account Holder or any User for any failure to perform, or delay in performance of, any of the Companies' obligations that is caused by events outside its reasonable control ("Force Majeure Event").

- 9.2 A Force Majeure Event includes any act, event, non-happening, omission or accident beyond the Companies' reasonable control and includes in particular (without limitation) the following:
- (a) strikes, lock-outs or other industrial action;
  - (b) civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war;
  - (c) fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster;
  - (d) impossibility of the use of railways, shipping, aircraft, motor transport or other means of public or private transport;
  - (e) difficulties in obtaining financial market data;
  - (f) impossibility of the use of public or private telecommunications networks;
  - (g) delays, losses, errors or omissions in or made by the postal or other delivery service or by the banking system;
  - (h) the acts, decrees, legislation, regulations or restrictions of any government or the Companies' regulator;
  - (i) failure of any telecommunications system.
- 10. Data Protection**
- 10.1 The Master Account Holder warrants and undertakes that it shall at all times comply with the terms of the Data Protection Laws.
- 10.2 The Master Account Holder warrants and undertakes that it shall procure that Users at all times comply with the terms of the Data Protection Laws.
- 10.3 In the event that the Master Account Holder and/or any User provides the Companies with Personal Data, the Master Account Holder warrants and undertakes that it has obtained any and all consents necessary under the Data Protection Laws from the relevant Data Subject for any processing that may be undertaken by the parties.
- 10.4 Any Personal Data provided to the Companies by the Master Account Holder and/or any User may be shared with other companies both inside and outside of the Companies' group.
- 10.5 Personal Data provided to the Companies by the Master Account Holder and/or any User may be transferred outside the Isle of Man and/or the European Economic Area and the Master Account Holder hereby warrants and undertakes to the Companies that it has obtained consents necessary under the Data Protection Laws from the relevant Data Subjects to such transfers.
- 10.6 Personal Data provided to the Companies by the Master Account Holder and/or any User may be passed to any third party that is acquiring any part of the Companies' business.
- 10.7 The Master Account Holder hereby warrants and represent to the Companies that Personal Data submitted by the Companies and/or Users in connection with use of the OSC is released with the full and informed consent and permission of the relevant Data Subjects as required under the Data Protection Laws.
- 10.8 In the event that the Master Account Holder is a data processor in relation to Personal Data of the Companies' customers, it is the responsibility of the Master Account Holder to ensure that in processing Personal Data of the customers of the Companies, the Master Account Holder:
- (a) has in place appropriate technical and organisational measures against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access and adequate security programs and procedures to ensure that unauthorised persons will not have access to the data processing equipment used to process the personal data, and that any persons it authorises to have access to the Personal Data will respect and maintain the confidentiality and security of the Personal Data;
  - (b) has appropriate security measures, which reflect the nature of the Personal Data and the level of harm that might be suffered as a result of unauthorised access or disclosure of Personal Data;
  - (c) acts only on the instructions of the Companies;
  - (d) complies with any changes in applicable laws, including the Data Protection Laws. In the event that the Master Account Holder is unable to do so, the Master Account Holder shall forthwith notify the Companies.
- 11. Intellectual Property**
- 11.1 All Intellectual Property in and to the OSC including, without limitation, the OSC layout, designs, text, images, graphics and any underlying databases, the information and material on the OSC are the exclusive property of the Companies and no rights will pass to the Master Account Holder or any User other than the restricted rights of use set out herein and in the Online OSC Terms and Conditions.
- 11.2 The Companies' logos, devices, names are trade marks of the Companies.
- 11.3 Where the Companies make software available to a User through the OSC ("Software"), the User will be granted a non-exclusive, non-transferable, revocable licence to use the Software solely for the purpose of such User's use of the OSC for internal business purposes.
- 11.4 Neither the Master Account Holder nor any User may assign, transfer, sub-licence or sell any part of the Software without the prior written consent of the Companies.
- 11.5 The Master Account Holder and no User may amend, modify, reverse engineer, copy, compile or assemble the Software other than as detailed in the Online OSC Terms and Conditions or as permitted by law.
- 11.6 The Companies provide no warranty regarding the Software and excludes all liability for the Software to the fullest extent permitted by law. The Companies have used reasonable endeavours to prevent viruses in the Software using standard commercial standards but beyond this no warranty is given.
- 11.7 It is the Master Account Holder's responsibility to ensure that the Master Account Holder and the Users have appropriate software, hardware and internet access to allow the Master Account Holder and the Users to effectively use the OSC.



## **12. Links to Other Sites**

- 12.1 The Companies may provide hypertext links to third party internet sites through the OSC and may display advertisements from third parties on the OSC. The Companies are not responsible for the content or privacy policies of these websites and third party advertisers, or for the way in which information about their users is treated. In particular, unless expressly stated, the Companies are not agents for such websites.
- 12.2 The Companies have no control over the third party websites that can be accessed by hypertext link through the OSC and the Companies are not responsible for the content nor the way in which information about their users is treated. By providing a link, the Companies are not endorsing or indicating the Companies' approval of the content of any third party website.
- 12.3 The Companies make no warranties, representations or undertakings about and has no liability whatsoever (including, but not limited to, liability arising out of any allegation that the content of any other website is misleading, inaccurate, defamatory or otherwise infringes any law or the rights of any person or entity) for any other website referred to on, or accessed through, the OSC.

## **13. Online Dealing**

- 13.1 Online dealing via the OSC will be subject to separate terms and conditions between the Companies and the Master Account Holder and any User appointed by the Master Account Holder to act on its behalf.
- 13.2 In the event that the Master Account Holder wishes to access the Companies' online dealing services via the OSC, it must make the request to the Companies in writing. The Companies shall determine in their absolute discretion whether or not the Master Account Holder will be allowed access to the Companies' online dealing service via the OSC.
- 13.3 The Master Account Holder will only have access to the Companies' online dealing via the OSC after completion of the relevant forms and subject to acceptance by the Companies.

## **14. The Liability of the Master Account Holder**

- 14.1 The Master Account Holder hereby indemnifies and hold harmless and agrees to keep indemnified the Companies and each member of the Companies' group against any and all claims, actions, damages, losses, liabilities and costs whatsoever and howsoever arising in any way from or in connection with:
- (a) the use and/or abuse of the OSC by the Master Account Holder, its employees, agents and/or Users;
  - (b) acts and omissions of the Master Account Holder, its employees, agents and/or Users in connection with the OSC;
  - (c) breach of the Online OSC Terms and Conditions by any employee, agent and/or Users; and/or
  - (d) breach of any of terms of this Master Account Agreement.
- 14.2 The Master Account Holder shall be liable for all acts and omissions of the Users.

## **15. Disclaimer and the Companies' Liability**

- 15.1 The Companies deliver their services and the OSC using reasonable skill and care. The information and materials contained within the OSC have been compiled in good faith however all warranties, representations and undertakings, whether express or implied, statutory or otherwise, including but not limited to warranties of satisfactory quality, accuracy, fitness for a particular purpose and of non-infringement of the rights of a third party in relation to the OSC and all materials therein and thereon, are hereby excluded to the fullest extent permitted by law.
- 15.2 The Companies make no representations regarding the availability of the OSC or the materials on the OSC and shall have no liability for any loss whatsoever arising from the Master Account Holder's or any User's use of the OSC.
- 15.3 The Companies make no representation that the OSC or the materials contained within the OSC will be free from software bugs or errors.
- 15.4 The OSC is provided "as is". The Companies make no warranties, representations or undertakings that the OSC or any material on the OSC will be free from viruses, denial of service attacks or other defects and excludes all liability for the OSC to the fullest extent permitted by law. The Master Account Holder should take its own precautions regarding prevention of computer viruses when allowing Users to use the OSC.
- 15.5 The Companies and other members of the Companies' group hereby exclude to the fullest extent permitted by law:
- (a) all conditions, warranties and other terms and conditions which may be implied by statute, common law or otherwise in relation to the OSC;
  - (b) any and all liability for any direct, indirect, consequential loss or damage incurred in connection with the OSC, inability to use the OSC, results of use of the OSC, any web services linked to the OSC and any materials on the OSC or contained in the OSC, including without limitation, any liability for loss or income or revenue, loss of business, loss of profits, loss of anticipated savings, loss of data, loss of goodwill, wasted management time and for any other loss or damage of any kind and howsoever arising and whether arising under tort (including negligence), contract or otherwise.
- 15.6 The Companies do not exclude liability for death or personal injury caused by the Companies' negligence or for any other liability it cannot exclude by law.

## **16. Notices**

- 16.1 Notices shall be sent in writing. Notices for the Companies shall be sent to its registered office address and marked for the attention of the Company Secretary. Notices for the Master Account Holder shall be sent to its registered office address and marked for the attention of its Managing Director.
- 16.2 Notices will be sent by recorded delivery post and will be deemed served five (5) days after posting.

## **17. Information and Materials on the OSC**

- 17.1 The Companies do not give tax advice and shall have no liability for any loss suffered by any person as a result of action taken as a result of the information and materials on the OSC. Tax legislation varies from country to country and as such, specialist tax and legal advice should be taken by the Master Account Holder before any investment is made or tax strategy implemented.
- 17.2 The returns from the Companies' capital-protected funds are directly linked to contracts arranged with some of the world's major financial institutions. The capital protection and potential returns offered are not provided by the Companies, and depend on the ability of these financial institutions to meet their obligations. If such financial institutions were to default on their contracts with the Companies, then investors' capital may be at risk.
- 17.3 Owners of policies issued by the Companies receive the protection of the Isle of Man Compensation of Policyholders protection scheme, which covers an amount equal to 90% (subject to the provisions of the scheme) of the Companies' liability where it is unable to meet its financial obligations. The Companies reserve the right to adjust the returns to cater for any levy or charge made on it under the regulations or similar legislation.

## **18. Unfair Contract Terms**

- 18.1 The Master Account Holder acknowledges that given the nature of the OSC, the Companies' limitations of liability in relation to the OSC are fair and reasonable in the circumstances.
- 18.2 If any condition of this Master Account Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the legality, validity or enforceability of the remainder of this Master Account Agreement shall not be affected.

## **19. Termination**

- 19.1 The Companies shall be entitled to terminate the Master Account Holder's and any User's access to the OSC as detailed in this Master Account Agreement.
- 19.2 In the event that the Companies determines that there has been:
- (i) a material breach of this Master Account Agreement by the Master Account Holder; or
  - (ii) a material breach of the Online OSC Terms and Conditions by any User;
- the Companies shall be entitled to terminate this Master Account Agreement forthwith.
- 19.3 The Companies shall be entitled to terminate this Master Account Agreement at any time by giving the Master Account Holder five (5) days' written notice.
- 19.4 The Master Account Holder shall be entitled to terminate this Master Account Agreement on giving to the Companies thirty (30) days' prior written notice.
- 19.5 The rights of the Users to use the OSC shall terminate automatically on termination of this Master Account Agreement.
- 19.6 Notwithstanding termination of this Master Account Agreement, the terms of Clauses 2.5, 2.6, 2.7, 2.8, 2.9, 4.6, 4.10, 5, 10.3, 10.4, 10.5, 10.6, 10.7, 11, 12.3, 14, 15, 16, 17, 19.6, 20, 22 and 23 shall extend post termination.

## **20. Rights of Third Parties**

- 20.1 The parties to this Master Account Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 2001 by any person not a party to it and no third party's consent is required for any variations.

## **21. Non Exclusivity**

- 21.1 Nothing in this Master Account Agreement prevents the Companies from entering into arrangements similar to those provided in this Master Account Agreement with any other person, firm or company.

## **22. General**

- 22.1 In the event that any part of this Master Account Agreement is held invalid by a court of competent jurisdiction, this shall not affect the remaining parts of this Master Account Agreement which will remain in full force and effect.
- 22.2 No waiver by the Companies of any part of this Master Account Agreement will be construed as a waiver of any other breach of any of the terms of this Master Account Agreement.
- 22.3 This Master Account Agreement and the terms of the Online OSC Terms and Conditions consist of the entire agreement between the parties regarding the OSC and supersede all previous agreements between the parties regarding the OSC whether oral or written. Any amendments to this Master Account Agreement must be in writing and signed by an authorised signatory of each party.
- 22.4 The Companies have the right to assign, transfer or novate any part of this Master Account Agreement to any third party.
- 22.5 The Master Account Holder has no right to assign, transfer or novate any part of this Master Account Agreement to any third party.
- 22.6 This Master Account Agreement is not evidence of any joint venture, agency or partnership between the parties.

## **23. Governing Law**

- 23.1 The laws of the Isle of Man govern this Master Account Agreement and the Isle of Man courts will have exclusive jurisdiction in relation to all disputes under the terms of this Master Account Agreement.

The Master Account Holder hereby acknowledges its agreement to the terms of this Master Account Agreement:

Signed for and on behalf of  (Company name)

**Company Director/Partner/Authorised Signatory on behalf of the Master Account**

Signed

Full name

Position held

Date (dd/mm/yyyy)