DRAFT: SUBJECT TO CONTRACT / CONTRACT DENIED

BEFORE ISSUING FOR SIGNATURE:

Press CTRL + F, search for “insert”, populate any details required **and then**

DELETE THIS PAGE.

AXA INSURANCE DAC

AND

[INSERT BROKER NAME]

TERMS OF BUSINESS AGREEMENT (ROI)

This Agreement (as defined in **Clause 1.1** below) has been executed by the duly authorised representatives of the parties on the day and year noted in the physical or electronic signatures below. If either party uses any electronic signature to execute this Agreement, the parties agree that such electronic signature expresses their consent for this Agreement to be legally binding and to serve as evidence on the same account as a paper document signed by hand.

SIGNED FOR AND ON BEHALF OF [INSERT BROKER NAME]:	**SIGNED FOR AND ON BEHALF OF AXA INSURANCE DAC:**

TERMS OF BUSINESS AGREEMENT

made on the date of the last signature applied to it above

BETWEEN:

(1) **AXA INSURANCE DAC,** a company incorporated in the Republic of Ireland under Companies Registration Office number 136155, whose registered office is Wolfe Tone House, Wolfe Tone Street, Dublin 1, Republic of Ireland ("**AXA**"); and

(2) **[Insert details for A or B and delete the other, as applicable],**

[A. Insert Broker Company Name], company incorporated in the Republic of Ireland under Companies Registration Office number **[**insert**],** whose registered office is **[**insert**] (the "Broker");**

[B. Insert Sole Trader Name], a sole trader whose principal place of business is **[**insert**] (the "Broker");**

each a **"party"** and together "**the parties**".

WHEREAS:

A. AXA is an insurance company authorised and regulated by the Central Bank of Ireland and the Broker is a registered insurance intermediary authorised by the Central Bank of Ireland.

B. The parties wish to set out in this Agreement the terms and conditions applicable to any proposals, new sales, renewals and/or mid-term adjustments of any Policy which are submitted or effected by a Broker Customer, via the Broker, during the term of this Agreement.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

Affiliate	means any company within a party's Group;
Agreement	means this terms of business agreement, including the execution clause on the first page, all Schedules and Appendices to it, all documents incorporated by reference in it and all variations made to each of the aforesaid from time to time in accordance with its terms;
Applicable Laws	means all laws applicable to either or both parties which are relevant to the performance of this Agreement and/or any activity or service undertaken by either party in connection with it, including without limitation all statutes, statutory instruments, orders, rules, regulations, instruments, provisions, case law, court orders, judgments, decrees, international conventions, constitutions, codes of practice, codes of conduct, guidance or practice notes, opinions (whether or not having the force of law) and any other rule of law in force from time to time;

Authorisations	means all authorisations, licenses, consents and/or registrations required under Applicable Laws for the Broker to perform its obligations and exercise its rights under this Agreement, and/or to conduct any activity related to it, or to act on behalf of any Broker Customer;
AXA Brands	means the name "AXA" and all logos, designs, trading names, domain names, business names and/or trademarks (whether registered or not) owned by or licensed to AXA or any AXA Affiliate from time to time;
Broker Customer	means any natural or legal persons whom the Broker is authorised to act for in connection with any Proposal, Sale and/or Claim, and "**Broker Customers"** means all such persons;
Business Day	means a day (other than a Saturday, Sunday or public holiday) on which banks are generally open for business in the Republic of Ireland;
Central Bank	means the Central Bank of Ireland and any successor body and each of their officers, employees and/or agents;
Claim	means any claim for an indemnity or any other benefit made by any person under any Policy held by a Broker Customer;
Commencement Date	means the date this Agreement is signed by both parties [**or insert specific date**];
Commission	means any commission payable by AXA to the Broker under the terms of this Agreement;
Complaint	means, to the extent arising out of or in connection with this Agreement: (i) any expression of grievance or dissatisfaction by a consumer, either orally or in writing, that is made to either party in connection with: a) the provision or the offer of the provision of a product or service to a consumer by either party; or b) the failure or refusal of either party to provide a product or service to a consumer; or (ii) any alternative meaning stipulated by Applicable Laws made by the Central Bank from time to time and in the event of any conflict between (i) and (ii), the meaning specified in (ii) shall prevail. "**Consumer**" in this definition shall have the meaning given to it in the Central Bank Consumer Protection Code 2012 (as amended or replaced);

Confidential Information	means the terms of this Agreement and any information disclosed by or on behalf of either party to the other party, or to any person acting on its behalf, relating to the disclosing party's business, personnel, activities, operations, management, ownership, products, services, pricing structures, strategies, Intellectual Property Rights, finances, systems, practices, processes, contractual or other arrangements, which in each case is not in the public domain (other than due to a breach of this Agreement), and all other information that a reasonable person in the circumstances of the receiving party would believe to be confidential information, and any information which is expressly marked or indicated by the disclosing party as being "confidential";
Control	means in relation to any company, partnership or other entity, the beneficial ownership of more than fifty per cent (50%) of the issued share capital of, or the legal power to direct or cause the direction of the general management of such company, partnership or other entity in question or its holding company or parent undertaking;
Controller, **Data Subject**, **Personal Data**, **process** or **processing**, **Processor, supervisory authority** and **appropriate technical and organisational measures**	shall each have the meanings given to them in the GDPR and any reference to Personal Data shall include a reference to Sensitive Personal Data, as applicable, where **Sensitive Personal Data** shall mean Personal Data that incorporates such categories of data as are listed in Article 9(1) and/or Article 10 of the GDPR;

Credit Period	is defined in **Clause 9.8;**
Data Protection Laws	means all Applicable Laws relating to any processing of Personal Data conducted by or behalf of either party in connection this Agreement, including: (i) the Data Protection Acts, 1988-2018 (ii) S.I. No. 336/2011 - European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations, 2011; (iii) the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016) ("**GDPR**"); (iv) any applicable legislation implementing the GDPR including where applicable the guidance and codes of practice issued by the Data Protection Commission, the Article 29 Working Party, the European Data Protection Board and other relevant supervisory authorities, and (v) any applicable subordinate legislation or regulations made in relation to any of the foregoing and in each case as any such laws shall be amended, supplemented, replaced or superseded from time to time;
DA Authority	means a delegated authority that may be granted by AXA to the Broker to provide Quotes to Broker Customers for Non-EDI Policies and effect Sales of such Policies to Broker Customers by the application of, and in accordance with, the Underwriting Criteria;
EDI Facility	means any electronic data interchange facility or system used from time to time by the Broker to submit Proposals to AXA, and by AXA to provide Quotes to the Broker, to notify it of the underwriting criteria applicable to the Policies and to enable the Broker to access and generate Policy Documents;
Government Levies	means any levies, duties, contributions or taxes (other than income or corporation taxes) payable under Applicable Laws by AXA in respect of any Policy, including but not limited to under Section 125 of the Stamp Duties Consolidation Act, 1999 (as amended);
Gross Premium	means the total annual premium payable to AXA by a Broker Customer under the terms of their Policy, including any Commission but excluding all Government Levies;
Group	means all subsidiaries and all holding companies of either party and all subsidiaries of its holding companies and "**subsidiary**" and "**holding company**" shall have the meanings stipulated in Sections 7 and 8 of the Companies Act, 2014 (as amended);

Intellectual Property Rights	means all patents, copyright and all related rights, all rights in trademarks, trading names, domain names and service marks, all rights in get up and designs, all rights in relation to goodwill and to sue for passing off, all database rights, rights in confidential information and trade secrets (including know-how) and all other present and future intellectual property rights existing anywhere in the world, whether registered or unregistered, including all applications for and all rights to apply for and be granted such rights, and all renewals and extensions of such rights;
Lawful Purposes	means any purpose(s) for which Relevant Personal Data is processed by either party which is (are) compliant with the Data Protection Laws, and which the party who first collected such data has notified the relevant Data Subjects of in writing, in accordance with the notification requirements prescribed by the Data Protection Laws;
Losses	means all losses, damages, costs, expenses (including reasonable legal costs and expenses), claims, proceedings, awards, charges, fines and/or all liabilities of any other kind;
Marketing Materials	means all materials which are intended to promote or market any Policy, in whatever form or media including any videos, images, displays, emails, leaflets, signs, and/or advertisements published via newspapers, radio, television, and/or via the internet (including on any social media platform);
Material Breach	means a breach (including anticipatory breach) by either Party of any of its obligations under this Agreement which is likely to have an adverse effect on either Broker Customers and or the other Party and or their business that has not been remedied.
Net Premium	means Gross Premium less any Commission;
Non-EDI Policies	means all Policies that AXA does not accept the submission of Proposals for via an EDI Facility;
PBI Facility	means a facility that AXA may make available to Policyholders to allow them to pay the Gross Premium and Government Levies due under their Policy in monthly instalments;
Policy	means any class of non-life insurance policy underwritten by or on behalf of AXA that the Broker is authorised under this Agreement and by any Broker Customer to submit or receive Proposals for, and any such policies that are the subject of any Sale. "**Policies**" shall mean all such policies;

Policy Documents	means all documents and other materials existing in any form or media (including in electronic form) that are created by either party and: (i) which prove the existence of any Policy; (ii) state the terms and conditions of any Policy (including any premium payable under it); (iii) relate to a Quote or Proposal for any Policy; and/or (iv) relate to a Claim under a Policy. Policy Documents shall include any Policy booklets, wordings, certificates, discs, schedules, renewal notices, endorsements, IPID, proposal forms and any Claims forms or documents;
Policyholders	means all Broker Customers who are a counterparty to any Policy underwritten by AXA and who are responsible for paying all Gross Premiums and Government Levies due under such Policy;
Proposals	means all proposals for any new Policy or the renewal and/or mid-term adjustment of any existing Policy that are: (i) submitted by the Broker on behalf of any Broker Customer to AXA under this Agreement; or (ii) received by the Broker from a Broker Customer for any Policy for which it has DA Authority;
Quote	means the amount of Gross Premium and Government Levies, as calculated in accordance with **Clause 9.1** below, that will be payable by a Broker Customer under the relevant Policy if they wish to incept, renew or vary the Policy that they have submitted a Proposal for via the Broker,
Record Requirements	means the requirements set out in **Schedule 1**;
Regulatory Authority	means the Central Bank, the Financial Services and Pensions Ombudsman, the Competition and Consumer Protection Commission, any Supervisory Authority, the Revenue Commissioners, and all other government departments or agencies or regulatory authorities of competent jurisdiction, and each of their successors;
Relevant Personal Data	means any Personal Data processed by either party in connection with this Agreement, including any Personal Data provided by either party to the other party in connection with this Agreement;
Sale	means any Quote accepted by a Broker Customer which results in a Policy being bound, renewed or varied by AXA;
Systems	means any and all computer systems, hardware, software, networks, telephony systems, electronic interfaces, applications and/or embedded systems the Broker used by the Broker in connection with this Agreement;
Term	means the period during which this Agreement shall remain in full effect, as set out in **Clause 2.1** below;
Underwriting Criteria	means the rules, conditions and restrictions set out or referred to in **Schedule 2**; and

Verification Documents	means any documents AXA requests the Broker to obtain from the Broker Customer (via an EDI Facility or otherwise) in connection with any Proposal, including any proof of no claims bonus documents and any driving licenses.

1.2 In this Agreement, unless the context otherwise requires:

1.2.1 any references to Clauses, Sub-clauses, Paragraphs or Schedules are references to clauses, sub-clauses, paragraphs and schedules of this Agreement;

1.2.2 any references to a "person" shall be construed to include any individual, firm, company, government, state or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality);

1.2.3 any reference to a statute or statutory provision shall be construed as a reference to that statute or provision as amended, modified, replaced or extended from time to time;

1.2.4 the words "include", "including", "for example" and "in particular" and similar expressions shall be construed as if the words "without limitation" immediately followed them; and

1.2.5 the expressions "written" or "in writing" shall include email unless expressly stated otherwise.

1.3 The headings in this Agreement are for ease of reference only and shall not affect its construction.

2. TERM OF THE AGREEMENT

2.1 This Agreement shall take effect on and from the Commencement Date and shall continue in full force and effect thereafter unless and until it is terminated by either party in accordance with its terms.

3. SCOPE OF THE AGREEMENT

3.1 Subject to **Clause 26** (***Consequences of Termination***), this Agreement shall apply to:

3.1.1 all Proposals and Sales that occur during the Term; and

3.1.2 all Proposals and/or Sales made for mid-term adjustments to any Policies that were renewed or incepted during the Term, and which occur between the end of the Term and the next renewal date of such Policies or (if earlier) the date such Policies are terminated by AXA or the Policyholder.

3.2 The classes and types of Policies to which this Agreement applies and in relation to which the Broker may make Proposals for shall be:

3.2.1 those made available by AXA on the EDI Facility from time to time; or

3.2.2 if an EDI Facility is not used by AXA for a certain Policy class or type, those classes and types of Policy notified by AXA to the Broker in writing from time to time.

3.3 AXA may temporarily suspend or permanently revoke the Broker's ability to make Proposals for specific classes and/or types of Policy:

3.3.1 immediately, if such revocation is necessary for AXA to comply with Applicable Laws or its contractual arrangements with any of its reinsurers; or otherwise

3.3.2 upon giving the Broker at least 30 day's written notice.

3.4 This Agreement is not exclusive and nothing in it shall prevent AXA from entering into any agreements or arrangements with any third party which are the same as or similar to this Agreement, nor prevent the Broker from entering into such agreements or arrangements with any third party.

3.5 For the avoidance of doubt, AXA shall have sole and absolute authority to determine whether or not it will accept any Proposal, the underwriting criteria applicable to each Policy and each Proposal, and the terms and conditions of each Policy, including the amount of Gross Premium payable for each Policy. Unless prohibited by Applicable Laws or the terms of any Policy, AXA may at any time change or supplement the terms and conditions of any Policy, the Gross Premium rates and/or the underwriting criteria applicable to any Policy.

3.6 The Broker shall not vary nor purport to vary any terms and conditions of any Policy (including the amount of any Gross Premium payable thereunder) or the underwriting criteria applicable to any Policy and/or Proposal, except with AXA's prior consent.

4. BROKER STATUS & REGULATORY AUTHORISATION

4.1 Except as stated in **Clause 9.4**, the Broker shall act solely as an agent of the Broker Customer in all matters relating to the Policies (including, to the extent authorised by a Broker Customer, in connection with any Proposals, Sales, Claims or Complaints), and the Broker shall act strictly in accordance with the instructions and authority given to it by the relevant Broker Customer in all such matters.

4.2 Except as stated in **Clause 9.4**, the Broker shall not act as AXA's agent nor purport to act as AXA's agent in relation to any Policy nor in any other matters relating to this Agreement. Unless the Broker has been granted DA Authority, AXA shall only be bound to provide cover under a Policy if a Quote is given to the Broker by AXA (whether via an EDI Facility or by AXA's broker department) and the relevant Broker Customer has accepted the Quote and agreed to pay all Gross Premiums and Government Levies due under the relevant Policy.

4.3 The Broker hereby warrants and represents to AXA that it has and shall maintain all required Authorisations. If at any time the Broker does not have one or more required Authorisations, then:

4.3.1 the Broker shall immediately notify AXA in writing of this fact and the reasons for it;

4.3.2 the Broker shall immediately cease any activities or operations for which it does not have the required Authorisation(s), until such time as it acquires the same; and

4.3.3 AXA may terminate this Agreement immediately, upon giving the Broker written notice.

5. PROPOSALS

5.1 Nothing in this Agreement shall require AXA to accept any AXA Proposals nor enter into any Policy with any Broker Customer, and AXA may decline to underwrite any AXA Proposals for any reason.

5.2 For the avoidance of doubt, AXA may use the audit rights granted to it under **Clause 16** (***Audit***) to verify the Broker's compliance with the terms and conditions of this **Clause 5,** including by auditing any data or documents relating to any Proposals which are in the Broker's possession or under its control (whether held in physical format or on any electronic system, **"Proposal Documents"**). Notwithstanding anything to the contrary in **Clause 16** (***Audit***), the Broker shall send AXA any Proposal Documents within the Brokers possession that relate to this Agreement as requested by it from time to time within 2 Business Days of AXA requesting them.

5.3 The Broker shall ensure that all questions and all requests for information communicated to it by AXA relating to the Proposal (including those that appear on any EDI Facility or in the Underwriting Criteria) are accurately and fully communicated to the relevant Broker Customer, and that the Broker accurately and fully records the Broker Customer's responses to them on the EDI Facility, or, in relation to Non-EDI Policies, accurately and fully records them in writing and notifies AXA's broker department of such responses.

5.4 If a Quote for a Proposal is given by AXA (or, for DA Authority Policies, generated as a result of the Broker's application of the Underwriting Criteria) then the Broker shall notify the Broker Customer of the Quote and if the Broker Customer wishes to accept the Quote, the Broker shall:

5.4.1 as soon as practicable and accurately and fully communicate to the Broker Customer all terms and conditions applicable to the Quote (including the Gross Premium and Government Levies payable for the Policy);

5.4.2 immediately record the Broker Customer's acceptance of the Quote on the relevant EDI Facility (usually by clicking the "incept" button) or, for Non-EDI Policies notify AXA's broker department of such acceptance in accordance with **Clause 5.6** below;

5.4.3 immediately notify the Broker Customer of all Verification Documents requested by AXA in connection with the Proposal, and for Non-EDI Policies only, send AXA, within such timeframe as is requested by it, all such Verification Documents received by the Broker from the Broker Customer;

5.4.4 make a high quality and clearly legible electronic copy of all Verification Documents received by it and any other paper documents in its possession that contain details of any Proposals which have resulted in a Sale, and store such copies for the periods specified in **Schedule 1** (***Record Requirements***), or for any alternative period prescribed by Applicable Laws;

5.4.5 collect from the Broker Customer, within the Credit Period, all Gross Premium and Government Levies due in connection with the Sale, or if a PBI Facility is available from AXA for the Sale and the Broker Customer wishes to use that payment method, then request from the Broker Customer all financial data sought by AXA relating to the PBI Facility, and record and transmit all such data received by the Broker accurately and fully on the relevant EDI Facility, or for Non-EDI Policies, send it to AXA within such timeframe as is requested by it; and

5.4.6 subject to **Clause 8 (*Policy Documents*),** accurately insert all details required to be populated by the Broker in any Policy Documents made available by AXA to the Broker, and in accordance with the information and instructions given to it by the relevant Broker Customer, and print and give them to the Broker Customer.

5.5 If an EDI Facility is available to AXA and the Broker, then unless otherwise requested by AXA, the Broker shall use such facility to submit all Proposals to AXA (other than for Non-EDI Policies, where the Broker shall submit all Proposals by contacting AXA's broker department, unless it has DA Authority for such Policies). If for any reason an EDI Facility that is normally used by the parties is temporarily unavailable to the Broker then the Broker shall notify AXA's broker department of such fact, by email or by telephone, within 3 days of it occurring.

5.6 The Broker shall notify AXA's broker department:

5.6.1 of any new Non-EDI Policy sold by it, within 2 Business Days of cover taking effect under such Policy;

5.6.2 within 2 Business Days of each Non-EDI Policy's renewal date, as to whether such Policy has been renewed by the relevant Policyholder or has lapsed; and

5.6.3 of any mid-term adjustment to a Non-EDI Policy, within 2 Business Days of such adjustment taking effect.

6. POLICY CANCELLATIONS & RENEWALS

6.1 If the Broker does not receive all Verification Documents from the relevant Broker Customer within such timeframe as is requested by AXA, or if a Policyholder requests the Broker to cancel their Policy, then the Broker shall immediately cancel the relevant Policy on the relevant EDI Facility or, for Non-EDI Policies, notify AXA's broker department of the non-receipt of such documents or cancellation request.

6.2 AXA reserves the right to cancel any Policy in accordance with its terms and conditions or pursuant to any other cancellation rights granted to it under Applicable Laws, including where any Gross Premiums and/or Government Levies due under a Policy are not received by the Broker from the Policyholder within the Credit Period, or by the date they become due to AXA under a PBI Facility. AXA shall notify the Broker of any Policy cancellation not initiated by the Broker.

6.3 If any Policy is cancelled prior to the expiry of its term the Broker shall pay AXA, in accordance with **Clause 9.8,** the pro-rata amount of Net Premium and Government Levies owed to AXA (as indicated on the monthly Statement of Account issued by AXA pursuant to **Clause 9.5)** for the period during which cover was provided by AXA under such Policy prior to its cancellation.

6.4 If a Policy that provides insurance cover required by law is cancelled for any reason then the Broker shall immediately request the Broker Customer whose Policy is cancelled to return all policy certificates, discs and all other Policy Documents that might indicate that cover under the cancelled Policy is still in force.

6.5 Each party shall comply with all of their respective obligations under Applicable Laws relating to the provision of renewal notices and/or any information required to be given to any Policyholders in relation to the renewal of any Policy.

7. DISCLOSURE OF MATERIAL INFORMATION

7.1 The Broker shall make all Broker Customers and Policyholders aware of all obligations they have under Applicable Laws regarding the provision or disclosure of accurate and complete material information and/or documents to AXA in connection with any Policy or Proposal.

7.2 If the Broker becomes aware of any:

7.2.1 inaccuracy in any information entered by it on an EDI Facility, or otherwise submitted to AXA in relation to a Proposal that has resulted in a Sale;

7.2.2 any other changes to the information given by a Broker Customer in connection with any Proposal which has resulted in a Sale, and/or any additional information received by it from a Broker Customer in connection with any such Proposal (including at or around the renewal date of any Policy); and/or

7.2.3 any information received by it from any Broker Customer which they are required to disclose to AXA under the terms of their Policy (all information mentioned in **Clauses 7.2.1 to 7.2.3** being "**New Risk Information**"),

then the Broker shall as soon as practicable or at least within 48 hours :

7.2.4 submit a new Proposal to AXA for the relevant Broker Customer, with the New Risk Information included; and

7.2.5 notify AXA's broker department of the New Risk Information and the new Proposal and follow any instructions given by AXA's broker department in relation to any existing Policy to which any New Risk Information relates.

8. POLICY DOCUMENTS

8.1 The Broker shall not provide any Policyholder with any Policy Documents other than the latest Policy Documents made available by AXA on an EDI Facility for the relevant Policy, or for Non-EDI Policies, those sent to the Broker by AXA from time to time, and shall not make any alterations to any such Policy Documents without AXA's prior consent.

8.2 All copies of spoiled, inaccurate or cancelled Policy Documents which are produced by the Broker via an EDI Facility shall be clearly marked as such by the Broker.

8.3 The Broker shall ensure that:

8.3.1 all Policy details required to be inserted by it on any Policy Document accurately and completely reflect the relevant Policyholder's requests and instructions, as well as the information they have provided to the Broker.

8.3.2 all Policy Documents provided by it to any Policyholder are consecutively numbered and do not indicate that cover under the Policy commences at any time prior to the time the relevant Proposal was accepted by AXA (via an EDI Facility or otherwise).

8.4 If permitted by Applicable Laws, AXA may require the Broker to withhold some or all Policy Documents from a Policyholder who fails to pay any Gross Premium and/or Government Levies payable under their Policy:

8.4.1 to AXA, when such amounts become due to AXA under a PBI Facility, until such time as the overdue amounts are paid by the Policyholder to AXA; or

8.4.2 to the Broker, within the Credit Period, until such time as the overdue amounts are paid by the Policyholder to the Broker.

8.5 The Broker shall not provide a Broker Customer with any Policy Documents that indicate cover under a Policy is in effect, unless:

8.5.1 the Broker Customer has agreed to pay the Broker all Gross Premiums and/or Government Levies payable under their Policy, or to pay them to AXA by a PBI Facility; and

8.5.2 the Broker has obtained all Verification Documents from the Broker Customer.

8.6 AXA may, in where required to do so to comply with a legislative or regulatory provision, immediately suspend or revoke the Broker's authority to issue Policy Documents to some or all Policyholders upon notifying the Broker of same. Where AXA has other reasons outside of a regulatory and or legislative requirement to suspend a Broker's authority to issue Policy Documents, it shall provide the Broker with Ten (10) business days days notice of the suspension.

9. PREMIUM COLLECTION & PAYMENT

9.1 The amount of Gross Premium and Government Levies due for each Sale shall be determined solely by AXA and shall be:

9.1.1 if the Broker does not have DA Authority, the amount stated on the relevant EDI Facility, or for Non-EDI Policies, on the relevant Policy Documents; or

9.1.2 if the Broker has DA Authority, the amount that shall be calculated by the Broker in accordance with the Underwriting Criteria.

9.2 The Broker shall use all reasonable endeavours to collect all Gross Premiums and Government Levies owed by any Policyholders and shall:

9.2.1 not offer any payment by instalment or credit facilities on behalf of AXA for the payment of any Gross Premiums or Government Levies, except those notified by AXA to the Broker as being expressly authorised by AXA from time to time; and

9.2.2 shall ensure that the full amount of any Gross Premiums and Government Levies, as determined in accordance with **Clause 9.1** above, are charged to the Policyholders from which they are due, without any reductions or discounts whatsoever except those expressly authorised by AXA via an EDI Facility or by AXA's broker department.

9.3 If a Policy is cancelled or terminated and a refund of any Gross Premiums and/or Government Levies is due to a Policyholder as a result, or if a refund of any Gross Premiums and/or Government Levies is required to be given to a Policyholder under Applicable Laws, then:

9.3.1 AXA shall refund such amounts directly to the Policyholder and within the timeframe prescribed by Applicable Laws, if they have previously paid the Gross Premiums and/or Government Levies to be refunded to AXA by a PBI Facility, unless the Policyholder wishes to avail of an alternative refund option required to be given under Applicable Laws (including the option to deduct the refund amount from other premiums due to AXA from the Policyholder or to make a charitable donation, hereafter, the "**Alternative Refund Method**"), in which case AXA shall use the Alternative Refund Method requested by the Policyholder; or

9.3.2 if the Gross Premiums and/or Government Levies to be refunded were not previously paid by the Policyholder directly to AXA via a PBI Facility, then the amount of such refund shall be notified to the Broker via an EDI Facility or by AXA's broker department. The amount so notified to the Broker shall be paid by the Broker to the Policyholder to whom it is due promptly and within the timeframe prescribed by Applicable Laws, unless the Policyholder wishes to avail of an Alternative Refund Method, in which case the Broker shall use the Alternative Refund Method requested by the Policyholder.

9.4 Except as provided for in **Clause 9.3.2** above, the Broker shall **not** refund any Gross Premium or Government Levies to any Policyholder without AXA's prior consent. Any amounts refunded by the Broker to a Policyholder pursuant to **Clause 9.3.2** above shall be deducted from the Net Premiums and/or Government Levies otherwise due to AXA under the Statement of Account (as defined in **Clause 9.5**), for the month in which they occur. The Broker shall hold all refunds of any Gross Premiums or Government Levies due to any Policyholder as AXA's agent and shall not become a debtor of the Policyholder in such circumstances.

9.5 AXA will provide a statement of account to the Broker every month (the **"Statement of Account**") setting out details of all Gross Premium amounts and Government Levies due from Policyholders:

9.5.1 for all Sales that occurred in the month immediately prior to the provision of such statement;

9.5.2 for all Sales that occurred in any other months prior to the provision of such statement and which are **not** yet due to be paid by the Broker, as the Credit Period for such payment has not then expired; and

9.5.3 for all Sales that occurred in any other months prior to the provision of such statement and which are due to be paid by the Broker, as the Credit Period for such payment has expired.

9.6 The Broker shall notify AXA of any errors or omissions in each Statement of Account within **28 days** of receiving it, failing which the relevant Statement of Account shall be deemed to have been accepted by the Broker as an accurate and complete statement of the Gross Premiums and Government Levies due from Policyholders for the month to which the Statement of Account relates.

9.7 The amounts of Gross Premium and Government Levies set out in each Statement of Account, including any corrections made to it as a result of the Broker's notification under **Clause 9.6**, and after deducting all Commissions due to the Broker for Sales in the relevant period (such Statement of Account being the "**Final SOA**") shall determine the amount of Net Premium and Government Levies payable by the Broker to AXA for Sales that occurred in the period to which the Final SOA relates.

9.8 Subject to **Clause 9.8.1**, the Broker shall pay AXA all Net Premiums and Government Levies due to AXA under each Final SOA (as calculated in accordance with **Clause 9.7)** by electronic funds transfer (including by BACS), within [**INSERT NUMBER**] days of the end of the month in which the corresponding Gross Premiums (from which Net Premiums have been deducted) and Government Levies are debited on the Final SOA, or within such other period as AXA may notify the Broker of from time to time, upon giving it at least 90 days' prior written notice (the **"Credit Period"**).

9.8.1 Any amounts set out in a Statement of Account which are the subject of a bona fide dispute under **Clause 9.6** and which are subsequently agreed by the parties as being owed to AXA, but after the Credit Period for such amounts has expired, shall be paid by the Broker to AXA, by electronic funds transfer, before the end of the month in which such agreement is reached.

9.9 The Broker shall be obliged to pay AXA all Net Premiums and Government Levies due to AXA within the Credit Period regardless of whether or not it has received the corresponding Gross Premiums and Government Levies from the Policyholders from which they are due.

9.10 The Broker shall comply with all Applicable Laws relating to the opening and operation of bank accounts in which any monies due to or collected from any Broker Customers are deposited, and with all Applicable Laws relating to the collection and handling of any Gross Premiums, Gross Premium refunds, Government Levies and/or any Claims Monies which are received by it in connection with this Agreement.

9.11 If the Broker receives any enquiries from AXA concerning any amounts due to or from AXA, the Broker and/or any Broker Customer in connection with this Agreement, then the Broker shall promptly respond to such enquiries to the best of its knowledge and shall provide AXA with all relevant details requested by AXA which are known to the Broker.

10. COMMISSION

10.1 Subject to the terms and conditions of this **Clause 10** and all other provisions of this Agreement, Commission shall be payable by AXA to the Broker for all Sales in respect of which the Broker or AXA has received any Gross Premium from the relevant Policyholder.

10.2 The Commission rates and amounts applicable to the Sale of each class of Policy shall be those notified by AXA in writing to the Broker from time to time and may be varied by AXA upon giving the Broker at least 30 days prior written notice of such variations.

10.3 Subject to **Clause 26.4**, the Broker shall deduct any Commission due to it under this Agreement in connection with a Sale from any Gross Premium received by it from a Policyholder as a result of the Sale.

10.4 Commission shall **not** be payable to the Broker:

10.4.1 for any Sales occurring at any time in which the Broker did not have all required Authorisations;

10.4.2 for any Sales where the relevant Net Premium or Government Levies are not paid to AXA within the Credit Period;

10.4.3 in respect of any Gross Premium amounts AXA is required to refund to a Policyholder under the terms of a Policy, under Applicable Laws or due to cancellation of a Policy; or

10.4.4 if a PBI Facility has been provided by AXA to a Policyholder, in respect of any Gross Premium amounts that are not paid by such Policyholder to AXA when they become due under that facility.

10.5 If the Broker has deducted or received Commission in connection with any of the instances or Gross Premium amounts mentioned in **Clause 10.4**, then it shall either pay such undue Commission to AXA within 30 days of being requested by AXA or, within the Credit Period, deduct it from any Commission which is due to the Broker under this Agreement, so that the Net Premium paid to AXA in the latter case is increased by the amount the Commission is reduced.

10.6 If AXA provides a PBI Facility to a Policyholder whereby Gross Premium instalments are paid by a Policyholder directly to AXA, then AXA shall, upon receiving any Gross Premium from such Policyholder, and before retaining any such Gross Premium for itself, first deduct from it any Commission due to the Broker for the relevant Sale and pay it to the Broker within 30 days of the end of the month in which it receives such Gross Premium.

11. GENERAL PAYMENT TERMS

11.1 Where any sum is due to be paid by either party under or in connection with this Agreement on any day which is not a Business Day, the obligation to pay it will be deferred until the next Business Day.

11.2 If any Commission is claimed by both the Broker and another insurance intermediary in respect of the same Policy, AXA may determine to whom such Commission shall be payable.

11.3 Unless otherwise set out in a written agreement signed by both parties, Commission shall be the sole remuneration payable to the Broker by AXA under and in connection with this Agreement.

11.4 AXA may vary or supplement any or all of the terms and conditions set out in **Clause 9 (*Premium Collection & Payment*)** and/or **Clause 10 (*Commission*)** upon giving the Broker at least 30 days' prior written notice of same.

12. COMPLAINTS HANDLING

12.1 Subject to **Clause 12.2**, each party shall be solely responsible for recording, resolving, responding to and otherwise dealing with ("**Handle**" or "**Handling"**) any Complaints (or part thereof) concerning any acts and omissions committed by it or by any person acting on their behalf in connection with this Agreement, and such party shall do so in accordance with all Applicable Laws.

12.2 If either party is required under Applicable Laws or by any Regulatory Authority to Handle any Complaint which the other party would otherwise be responsible for Handling under **Clause 12.1**, then that party shall be solely responsible for Handling such Complaint (or the relevant part thereof, as the case may be).

12.3 Each party shall:

12.3.1 immediately notify the other party of any Complaints received by it which the other party is responsible for Handling under **Clauses 12.1 or 12.2**;

12.3.2 immediately provide the other party with all information and documents received by it in connection with any Complaint which the other party is responsible for Handling under **Clauses 12.1 or 12.2**; and

12.3.3 at its own expense, promptly provide the other party with all other reasonable assistance requested by it in connection with any Complaint.

13. CLAIMS

13.1 Except as set out in **Clauses 13.2 and 13.3 below** or unless required by Applicable Laws, the Broker shall not manage, defend, admit liability for, settle or otherwise deal with any Claims under any circumstances.

13.2 If the Broker receives any notification, information, documents and/or correspondence from any person in relation to any Claim then it shall, within **48 hours** of receiving the same, notify AXA in writing of all information known to it in relation to such Claim and send all documents and/or correspondence received by it in relation to such Claim via registered post or email (whichever is requested by AXA), to such address(es) as AXA may notify the Broker of from time to time.

13.3 The Broker shall provide all assistance reasonably requested by AXA to investigate any Claim and/or to communicate with any Broker Customer in relation to any Claim, in each case within **3 Business Days** of receiving any such requests.

14. GENERAL BROKER OBLIGATIONS

14.1 The Broker shall:

14.1.1 perform all of its obligations and exercise all of its rights under this Agreement using reasonable skill, care and diligence, and in accordance with all Applicable Laws;

14.1.2 promptly and to the best of its knowledge respond to any enquiries it receives from AXA concerning any Sales, Quotes, Proposals and/or any other matters relating to this Agreement;

14.1.3 comply with all Applicable Laws, including all such laws relating to insurance intermediation and the provision of financial advice and other services to Broker Customers;

14.1.4 acquire and maintain all Authorisations;

14.1.5 keep complete and accurate records of all Sales and all Quotes and Proposals that have resulted in a Sale;

14.1.6 store all documents and data detailed in the Record Requirements for the periods set out therein;

14.1.7 have and maintain appropriate business continuity and disaster recovery plans and facilities, and regularly test the same and implement such plans where appropriate;

14.1.8 have and maintain adequate Systems and ensure they are appropriately secured against any unauthorised access or interference;

14.1.9 not do anything that negatively affects or is likely to negatively affect the goodwill or reputation of AXA, the AXA Group and/or any AXA Affiliate and/or any of their employees, officers and/or agents, and ensure that all of Broker's employees, officers and agents do not do so;

14.1.10 ensure that all of its employees and any other persons acting for the Broker have and maintain all qualifications, skills, certifications and authorisations required under Applicable Laws and comply with any other requirements under Applicable Laws relevant to this Agreement, including any requirement to complete any continuous professional development training programs; and

14.1.11 only act on behalf of Broker Customers to extent they have expressly authorised the Broker to do so and in accordance with their instructions.

14.2 The Broker hereby warrants and represents to AXA that all information provided to AXA in connection with any application or request made by the Broker to enter into this Agreement (or any previous agreement with the same or similar subject matter) is accurate and complete as of the Commencement Date.

14.3 The Broker shall immediately notify AXA in writing of each of the following events and the reasons for same:

14.3.1 any changes which occur after the Commencement Date to the composition of its board of directors and/or to any of the personnel assigned to senior management positions within the Broker's business;

14.3.2 any material breach by it of this Agreement;

14.3.3 if it is or is likely to be unable to pay its debts as they fall due;

14.3.4 any change in the Control of the Broker; and

14.3.5 any event which prevents or is likely to prevent its compliance with the terms of this Agreement.

15. COMPLIANCE

15.1 Each party shall comply with all Applicable Laws in connection with this Agreement and nothing in this Agreement shall require either party to act otherwise than in accordance with Applicable Laws. In the event of any conflict between either party's obligations under this Agreement and those imposed by Applicable Laws, the latter shall prevail and shall be complied with by the relevant party.

15.2 AXA shall provide the Broker with any information relating to the Policies which the Broker is required to be able to obtain from AXA under Applicable Laws, including under Section 38 (5) of *S.I. No. 229/2018 - European Union (Insurance Distribution) Regulations 2018*.

16. AUDIT

16.1 AXA may audit the Broker's compliance with the terms of this Agreement at any time during the Term of this Agreement, and at any time thereafter until all of the Broker's rights and obligations under this Agreement have ceased and been discharged in full (an **"Audit"**).

16.2 For the purposes of each Audit, the Broker shall:

16.2.1 ensure that AXA are permitted to enter onto any premises occupied by the Broker in connection with this Agreement;

16.2.2 where AXA wishes to conduct part or all of an Audit remotely, facilitate the same by fully cooperating with AXAAuditors, including by responding promptly to all enquires and requests made by them via email or by any other electronic means, by post and/or by telephone;

16.2.3 provide all information, documents and records that are in its possession or under its control, which are requested by AXA and which are relevant to an Audit, and permit AXA to make copies of all such documents and/or records; and

16.2.4 co-operate with AXA and respond promptly, fully and to the best of its knowledge to any questions raised by AXA relating to an Audit, and ensure that all its employees, officers, agents, and subcontractors do so.

16.3 AXA shall use reasonable endeavours to ensure that any disruption caused to the Broker's business in connection with any Audit is minimised to the extent reasonably practicable in the circumstances.

16.4 The Broker hereby grants the same rights granted to AXA under this **Clause 16** to any Regulatory Authority with jurisdiction over AXA. The Broker shall also provide all reasonable assistance requested by AXA in any dealings it has with any Regulatory Authority arising out of or in connection with this Agreement.

16.5 If any Audit reveals any material breach of this Agreement by the Broker then AXA may immediately and without prejudice to any other rights or remedies it may have:

16.5.1 amend or withdraw any discretionary credit facilities made available by it to the Broker;

16.5.2 shorten the Credit Period or withdraw any credit terms or facilities made available by AXA to the Broker for the payment of Net Premiums and Government Levies;

16.5.3 revoke or suspend the Broker's authority to incept or renew Policies via an EDI Facility or its DA Authority to incept or renew Non-EDI Policies, and require the Broker to contact AXA's broker department prior to incepting any such Policies; and/or

16.5.4 impose any sanction on the Broker which AXA deems necessary to compensate it for the breach in question or to protect its legitimate commercial interests.

16.6 The Broker shall provide AXA on request with a copy of any audited accounts and/or any financial returns which it has submitted to the Central Bank.

16.7 SUSPENSION OF BROKER ACTIVITIES

16.7.1 AXA shall have the right to suspend this appointment immediately upon notice to the Broker in the following circumstances:

i. if the Broker is engaging in behaviour that results in or is likely to result in a material way in detriment to a Customer and or Policy holder or a prospective Customer and or Policy Holder or to the reputation of AXA and/or that means continuing to do business with the Broker would result in or is likely to result in a material and consequential breach by AXA of Applicable Laws and the behaviour has been brought to the attention of the Broker by notice in writing from AXA and the notice contains a request from AXA to remedy such behaviour and address the consequences of any such past behaviour to the reasonable satisfaction of AXA

ii. if the Broker has any authority or permission, granted to it by any Regulatory Authority, suspended, altered or otherwise impaired in such a manner as to affect that Party's ability to introduce, arrange, conclude, administer, perform or otherwise be involved with the insurance business which is the subject of this Agreement ("**Licence Impairment**").

16.8 Consequences of Suspension

16.8.1 During the period of suspension, unless AXA agrees otherwise in writing with the Broker:

i. AXA shall be obliged to pay commission to The Broker in the normal manner (but such payment of commission may be suspended during the suspension process);

ii. AXA will not accept any new business via the Broker .

iii. If the Broker remedies a breach of any of the provisions of this Agreement to the reasonable satisfaction of AXA or remedies behaviour and or addresses the consequences of any past behaviour to the reasonable satisfaction of AXA, or otherwise in any circumstances that AXA so determines, the suspension shall cease, AXA will confirm the end of the suspension period in writing to the Broker.

16.8.2 Following the end of the suspension period under this clause AXA shall:

i. pay to the Broker commission accrued (not already paid);

ii. accept new business in accordance with the terms of this Agreement initiated via the Broker on or after the Business day next following the cessation of suspension.

17. CONTACT WITH BROKER CUSTOMERS

17.1 AXA may communicate directly with any Policyholders, any other person insured under a Policy and/or any other Broker Customers to the extent required for AXA to:

17.1.1 comply with terms and conditions of any Policies;

17.1.2 defend, settle or deal with any Claim;

17.1.3 comply with Applicable Laws;

17.1.4 ensure the Broker is complying with the terms of this Agreement; and/or

17.1.5 protect the interests of any Policyholder, any other person insured under a Policy, any Broker Customer, and/or AXA's interests.

17.2 AXA may also contact Broker Customers directly in connection with any PBI Facility they have requested.

18. MARKETING

18.1 Each party shall ensure that all advertising and Marketing Materials produced by it or on its behalf relating to the Policies are clear, fair and not misleading and comply with all Applicable Laws.

18.2 The Broker shall provide AXA with a copy of all advertising and Marketing Materials relating to the Policies which are produced by or behalf of the Broker and which are intended to be published or distributed by or behalf of the Broker. AXA shall be given a reasonable period to consider and comment on the same prior to any such materials being published or distributed.

19. EDI

19.1 If AXA transacts any business relating to the Policies with the Broker by any electronic means (whether via the internet, any EDI Facility, e-mail, imarket, intranet or otherwise) then the Broker agrees to comply with:

19.1.1 the terms of any contract between the Broker and any third party providing such electronic facilities; and

19.1.2 any other terms and conditions relevant to such electronic transactions which are notified to it by AXA from time to time.

20. DATA PROTECTION

20.1 This **Clause 20** sets out the terms and conditions applicable to the processing of any Relevant Personal Data by each party (each as independent Controllers) under or in connection with this Agreement and the responsibilities of the parties in that regard.

Independent and Lawful Purposes

20.2 It is acknowledged and agreed by the parties that each of them has independent purposes and means for processing Relevant Personal Data and that accordingly each party acts as an independent Controller in relation to such processing. It is further acknowledged by the parties that, in relation to any Relevant Personal Data collected or transferred pursuant to this Agreement, the parties are not joint controllers within the meaning of Article 26 of the GDPR and neither party is a Processor on behalf of the other.

20.3 Subject to **Clause 20.3.1**, each party may (and shall only) process Relevant Personal Data for Lawful Purposes and the parties agree that sharing of such Relevant Personal Data is necessary for such purposes.

20.3.1 Any Personal Data relating to a Claim that is disclosed by AXA to the Broker and which was not obtained by AXA from a Broker Customer shall be Confidential Information belonging to AXA. The Broker may only process and disclose such Personal Data to the extent expressly authorised by AXA or to comply with Applicable Laws.

20.4 Prior to disclosing any Relevant Personal Data to the other party, each party shall ensure that, in accordance with the Data Protection Laws, including in particular Articles 13 and 14 of the GDPR, it provides all necessary fair processing information to all relevant Data Subjects.

20.5 Neither party shall process any Relevant Personal Data in a way that is incompatible with the Lawful Purposes.

Fair and Lawful Processing

20.6 Each party shall ensure that it collects, transfers and processes all Relevant Personal Data fairly and lawfully in accordance with the Data Protection Laws.

20.7 Each party shall ensure that any Relevant Personal Data it discloses to the other party is accurate and up to date and, where necessary, that every reasonable step is taken to ensure that any such Relevant Personal Data that is inaccurate is erased or rectified without delay.

Data Subject Requests, Notices, Enquiries and Complaints

20.8 Each party shall deal promptly and in good faith with all reasonable and relevant enquiries from the other party relating to its processing of Relevant Personal Data under this Agreement.

20.9 The parties agree that the responsibility for complying with any Data Subject request (in relation to any rights of Data Subjects under the Data Protection Laws or otherwise) falls to the party receiving the Data Subject request in respect of the Relevant Personal Data. The parties agree to provide such reasonable and prompt assistance to enable the other party to comply with any such Data Subject requests and to respond to any other queries or complaints from any Data Subjects.

Data Transfers and Processors

20.10 Each party acknowledges that the other party may engage Processors in respect of the Relevant Personal Data disclosed to it.

20.11 Neither party shall disclose or transfer Relevant Personal Data to a third party located outside the European Union except in a manner which is compliant with the Data Protection Laws and, in particular, Chapter V of the GDPR.

General

20.12 Each party warrants and represents that when processing Relevant Personal Data for the purposes of this Agreement it shall:

(i) comply with the Data Protection Laws and shall not cause the other party to be in breach of its obligations under any of the Data Protection Laws; and

(ii) provide any reasonable assistance requested by the other party to enable it to comply with its obligations under the Data Protection Laws and to demonstrate such compliance.

21. AXA BRAND & INTELLECTUAL PROPERTY RIGHTS

21.1 All Intellectual Property Rights and all other proprietary rights in any Policy Documents, Marketing Materials and/or in any AXA Brands shall be exclusively owned by AXA or its licensors, and no Intellectual Property Rights nor any other rights or license to same shall be granted to the Broker as a result of this Agreement except as stated in **Clause 21.2**.

21.2 AXA hereby grants to the Broker a revocable, non-exclusive, non-transferable, non-sub-licensable and royalty-free license to use the Policy Documents, the AXA Brands and the Marketing Materials, in each case solely to the extent and for the duration necessary for the Broker to perform its obligations or exercise its rights under this Agreement, or to comply with Applicable Laws.

21.3 Save as permitted under **Clause 21.2,** or unless required to do so to comply with Applicable Laws or to perform its obligations under this Agreement, the Broker shall not use the name "AXA", nor any registered or unregistered trading names, trademarks, logos, business names or service marks used or owned by, or licensed to, AXA or any AXA Affiliate from time to time, for any purpose or in any medium, including without limitation in, on or for any media release, public announcement, promotional or marketing materials, any website or social media platform, any customer lists and/or any business or customer presentations.

21.4 Neither party shall make any public announcement as to the existence or content of this Agreement without the prior written consent of the other party, unless otherwise required by Applicable Laws.

22. CONFIDENTIALITY

22.1 In respect of any Confidential Information disclosed by or on behalf of either party to the other party, the party receiving it shall:

22.1.1 use it only to perform its obligations or to exercise its rights under this Agreement;

22.1.2 not disclose it to any person or third party without the prior written consent of the other party except to:

(i) its employees, officers, agents, representatives and subcontractors (or those of its Affiliates) who require it for the purposes set out in **Clause 22.1.1**; or

(ii) its officers, employees, professional advisers and consultants, and/or those of any third party engaged by it who require such information to manage, audit or provide professional advice to the disclosing party; and/or

(iii) any Affiliate (including the officers, employees, agents and subcontractors of same) for the purpose of reporting on its business affairs; and

22.1.3 shall implement reasonable security measures to ensure such information is not disclosed to or used by any person other than those mentioned in **Clause 22.1.2,** which shall be at least equivalent to the measures applied by the receiving party to protect its own Confidential Information.

22.2 Each party shall ensure that any person referred to in **Clause 22.1.2**, does not disclose the other party's Confidential Information to any third party and does not use it for any purposes other than those mentioned in **Clause 22.1.2**.

22.3 **Clause 22.1** shall not apply to Confidential Information which: (i) is in or enters the public domain, other than as a result of a breach of this **Clause 22**; (ii) was in the possession of the receiving party prior to the disclosure being made; (iii) is disclosed to the receiving party by a third party who was not under a duty of confidentiality with respect to such disclosure; or (iv) is independently developed by the receiving party, or by its agents, officers employees or subcontractors without use or knowledge of the other party's Confidential Information.

22.4 **Clause 22.1** shall not prevent either party from disclosing the other party's Confidential Information to the extent required by Applicable Laws or by an order of any court or Regulatory Authority of competent jurisdiction provided that, unless prohibited by Applicable Laws, it notifies the other party of the intended disclosure as soon as legally permitted and assists the other party in seeking an appropriate remedy to prevent or limit such disclosure.

22.5 This **Clause 22** shall continue in full effect after the termination of this Agreement for any reason for a period of 5 years from the date of such termination, or for the maximum duration permitted under Applicable Laws (whether that period is longer or shorter).

23. PROFESSIONAL INDEMNITY INSURANCE

23.1 The Broker shall maintain a professional indemnity insurance policy that provides at least the level of cover required under Applicable Laws, for the duration of this Agreement and thereafter until all of its obligations under this Agreement have come to an end. If such policy is at any time not in full effect for any reason then the Broker shall notify AXA immediately.

23.2 The Broker shall within 5 Business Days of AXA requesting it, provide AXA with such evidence as AXA reasonably requires to prove that the Broker is complying with all of its obligations under **Clause 23.1.**

24. INDEMNITY & LIABILITY

24.1 Subject to **Clause 24.3** below, the Broker shall fully indemnify AXA and each AXA Affiliate, and hold each of them harmless on demand, against all direct Losses incurred or suffered whatsoever by AXA and/or any AXA Affiliate arising out of or in connection with:

24.1.1 any breach by the Broker of any of its obligations under this Agreement and/or under Applicable Laws;

24.1.2 any statement or representation made to any Broker Customer by the Broker or any of its officers, agents, subcontractors or employees;

24.1.3 any order, ruling or decision of any Court or Regulatory Authority of competent jurisdiction, or any Applicable Law, pursuant to which the Broker is deemed to be an agent of AXA, or under which AXA is otherwise held to be responsible for any acts and/or omissions of the Broker or any person acting on the Broker's behalf and which AXA did not request or instruct the Broker to do or omit to do.

24.2 For the avoidance of doubt, the Losses referred to in **Clause 24.1** above shall include:

24.2.1 any costs, restitution, compensation, and/or any other redress required to be made or paid by AXA to any Broker Customers; and

24.2.2 any Losses incurred by AXA and/or any AXA Affiliate as a result of any fine, penalty or any other sanction imposed on it by a court or Regulatory Authority of competent jurisdiction;

in each case as a result of any of the events described in **Clauses 24.1.1 to 24.1.3 (inclusive),**

24.3 Neither party shall be liable to the other party for any special, indirect or consequential Losses of any kind which are sustained or incurred by the other party under or in connection with this Agreement or any breach thereof, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise.

25. TERMINATION

25.1 Either party may terminate part or all of this Agreement, by serving written notice on the other party:

25.1.1 for convenience, provided that such termination shall not take effect until at least [90 calendar days] have elapsed since such written notice was served;

25.1.2 immediately, if the other party is in Material Breach of this Agreement and such breach is not capable of being remedied;

25.1.3 immediately, if the other party is in Material Breach of this Agreement and such breach is remediable but the defaulting party has not remedied such breach within 28 days of being requested to do so in writing by the terminating party;

25.1.4 immediately, if the other party becomes unable to pay its debts as they fall due, or if any order is made or a resolution passed for its liquidation, administration, winding up, bankruptcy or dissolution (otherwise than for the purposes of a solvent amalgamation or reconstruction) or if an administrator, receiver, manager, trustee, liquidator, or similar officer assumes control over all or a substantial part of its assets, or if it enters into or proposes any composition or arrangement with its creditors, or if anything similar or analogous to any of the aforesaid events occurs in any jurisdiction; or

25.1.5 immediately, in the event of any change of Control of the other party.

26. CONSEQUENCES OF TERMINATION

26.1 The termination of this Agreement for any reason shall not affect any rights, liabilities and/or obligations of either party which accrued prior to such termination.

26.2 Subject to **Clause 26.3**, upon the termination of this Agreement for any reason each party shall, at its own expense and within 10 Business days of being requested by the other party:

26.2.1 return to the requesting party all data, documents (including any Policy Documents and Marketing Materials) and any other materials or items owned or leased by, or licensed to, the requesting party, or which are the subject of any Intellectual Property Rights held by the requesting party or its licensors; and

26.2.2 return to the requesting party all physical materials containing any Confidential Information disclosed to it by the requesting party and erase all electronic data containing such Confidential Information.

26.3 **Clause 26.2** shall not prevent either party from retaining any items, documents, data and/or any other materials of any kind to the extent such retention is required for either party to comply with Applicable Laws, to defend any actual or potential Claims, or to comply with any other terms of this Agreement.

26.4 On and from the date the termination of this Agreement takes effect, no Commission nor any other remuneration of any kind shall accrue to the Broker under or in connection with this Agreement, and the Broker shall pay all Gross Premiums and Government Levies to AXA within the Credit Period and without any deduction whatsoever.

26.5 Subject to **Clauses 26.4 and 26.6**, each party shall continue to comply with the terms of this Agreement in relation to each Policy sold or renewed via the Broker prior to the termination of the Agreement and which are still in force on the date of such termination (the "**Run-Off Policies"**), until the date such Policies are terminated or the next renewal date of such Policies and (if later) the date all Claims and Complaints in respect of the Run-Off Policies have been resolved and settled in full.

26.6 AXA may in its sole discretion elect that the provisions of **Clause 26.5** shall not apply and instead may at any time deal with Policyholders directly in respect of some or all of the Run-Off Policies or transfer the servicing of such Policies to another insurance intermediary.

26.7 This **Clause 26 and Clauses 1, 3.6, 4, 9.10 – 9.11 (inclusive), 11.1, 12, 13, 15-17 (inclusive), 20 to 24 (inclusive), 27, 29.4, 31, 32, 33 and Schedule 1** shall survive the termination of this Agreement for any reason.

27. DISPUTE RESOLUTION

27.1 If any dispute arises out of or in connection with this Agreement or any transaction governed by this Agreement, then the nominated representatives of each party with authority to settle the dispute will, within 10 Business Days of a written notice from one party to the other (or such other period as may be agreed in writing between the parties), meet in the offices of AXA in a good faith effort to resolve the dispute. If the nominated representatives are unable to resolve the dispute within 10 Business Days of such meeting (or such other period as may be agreed in writing by the parties), then it shall immediately be referred for resolution to a senior executive of each party.

27.2 If a dispute is not wholly resolved by the senior executives within 10 Business Days of it being referred to them (or such other period as may be agreed in writing by the parties) then the dispute shall be referred to arbitration by a single arbitrator to be appointed by a written agreement between the parties. In the absence of such agreement the parties agree that the arbitrator will be nominated by the Centre for Effective Dispute Resolution (CEDR).

27.3 The arbitration will start, unless otherwise agreed by the parties, within 20 Business Days of one party issuing a notice to arbitrate to the other. The arbitration will take place in Dublin, Ireland and the language of the arbitration will be English. The arbitration shall be governed by and construed and take effect in accordance with the substantive laws of the Republic of Ireland. The decision of such arbitrator, including any ruling on the issue of costs, shall be binding on the parties.

27.4 Notwithstanding the foregoing, the parties acknowledge and agree that damages may not be an adequate remedy for breach by either of them of certain provisions of this Agreement (including without limitation, **Clauses 20, 21 and 22, (*Data Protection, AXA Brand & Intellectual Property Rights, and Confidentiality*)**) and that accordingly, nothing in this **Clause 27** nor any other term of this Agreement shall prevent either party from seeking appropriate equitable or injunctive relief from a court at any time for any potential or actual material breach of this Agreement for which damages alone would not be an adequate remedy.

28. TRANSFER MANDATES

AXA shall notify the Broker within 24 hours of receiving any written confirmation signed by a Policyholder that they wish to appoint another insurance intermediary to act for them in relation to any Policy instead of the Broker.

29. ETHICS AND COMPLIANCE

29.1 Anti-Bribery and Corruption

29.1.1 The Broker acknowledges that AXA:

(a) is committed to abide by the Applicable Laws prohibiting corruption and influence peddling (together "**Corruption**"); and

(b) has implemented and will maintain within its organisation policies, including but not limited to the AXA Group's Compliance and Ethics Guide, that prohibit any such actions by its officers, employees, affiliates, agents, subcontractors, and any other third parties acting on its behalf.

"**Corruption**" can be defined as the act by which a person invested of a specific public or private function, solicits or accepts a gift, offers or promises to perform, delay or omit to perform an act that enters, directly or indirectly, within the scope of its functions.

"**Influence peddling**" can be defined as the solicitation or to approve, at any time, directly or indirectly, offers, promises, donations, gifts or benefits of any kind, for himself or for others, to abuse or have abused his real or supposed influence in order to obtain distinctions, jobs, contracts or any favourable decision from a public authority or administration.

29.1.2 Without prejudice to the above provisions, in particular AXA requires that the Broker:

(a) comply with all applicable laws, regulations, and sanctions relating to anti-bribery and anti-corruption including but not limited to the *Criminal Justice (Corruption Offences) Act, 2018* and the *Bribery Act, 2010* (the "**Anti-Corruption Law**s"); and

(b) have and maintain in place its own policies and procedures, including any policies or procedures required under the Anti-Corruption Laws, to ensure compliance with the Anti-Corruption Laws and enforce them where appropriate.

29.1.3 The Broker agrees that it will not do nor omit to do or permit anything to be done which is an offence or which may be deemed to be an offence under the Anti-Corruption Laws and will notify AXA immediately upon becoming aware or upon becoming reasonably suspicious that an activity related to the carrying out of any business on AXA's behalf has contravened or may contravene the Anti-Corruption Laws.

29.1.4 The Broker represents, warrants and covenants that, in connection with this Agreement:

(a) neither the Broker, nor its officers, employees, affiliates, agents, subcontractors, nor any other third party acting on its behalf, have committed or will commit any bribery of an AXA officer, employee, affiliate, agent, subcontractor, or any other third party acting on its behalf; and

(b) the Broker has implemented and will maintain adequate anti-bribery policies and controls in place to prevent and detect bribery throughout its organisation, whether committed by its officers, employees, affiliates, agents, subcontractors or any other third party acting on its behalf.

29.1.5 In particular, the Broker shall refrain from promising, offering, or granting to any person, directly or indirectly, any undue advantage so that such person performs or refrains from performing any act within the scope of its functions in the performance of this Agreement; or in order to make such person using its real or supposed influence over a third party in order to obtain any advantage.

29.1.6 The Broker acknowledges that he did not offer any kind of undue advantage to AXA or to any third party to be awarded with the Agreement.

29.1.7 To the extent permitted by the Applicable Laws, the Broker shall notify AXA immediately upon becoming aware or upon becoming reasonably suspicious that an activity carried out in connection with this Agreement has contravened or may have contravened this **Clause 29.1** (***Anti-Bribery and Corruption***) or any anti-bribery law or regulation.

29.1.8 AXA may at any time request evidence of the Broker's compliance with its obligations under this **Clause 29** (***Ethics and Compliance***). To the extent permitted by the Applicable Laws, AXA may also at any time request from the Broker a list of all gifts and entertainment and any other benefits in excess of 50 Euros cumulatively, offered or provided by or on behalf of the Broker to officers, employees, affiliates, agents, subcontractors, or any other third party acting on its behalf in connection with this Agreement.

29.1.9 If AXA has reasons to believe that the Broker is not complying with the obligations contained in this **Clause 29.1** (***Anti-Bribery and Corruption***), AXA may suspend the performance of the contract until the Broker provides reasonable evidence that it has not committed or is not about to commit a breach. AXA shall in no event be liable for any damage or loss caused to the Broker by the suspension of the Agreement.

29.1.10 Breach of this **Clause 29.1 (*Anti-Bribery and Corruption***) by the Broker shall be deemed a material breach of this Agreement. AXA may terminate this Agreement with immediate effect upon written notice as of right and without any judicial authorisation if during the term of this Agreement the Broker:

(a) fails to comply with this **Clause 29.1 (*Anti-Bribery and Corruption***);

(b) fails to comply with any anti-bribery law or regulation even if not connected to this Agreement; or

(c) is convicted of an act of bribery.

29.1.11 To the extent permitted by the Applicable Laws, the Broker shall indemnify AXA, its officers, employees, affiliates, agents, subcontractors, or any other third party acting on its behalf, against any losses, liabilities, damages, costs (including legal fees) and expenses incurred by or awarded against these indemnified parties as a result of any breach of **Clause 29.1 (*Anti-Bribery and Corruption*).**

29.1.12 The Broker authorises AXA to carry out audits at any time to ensure that the Broker complies with its obligations under this **Clause 29.1 (*Anti-Bribery and Corruption*)**. In this respect, the Broker undertakes to provide AXA, or any external service provider designated by it with all the documents and data necessary for the preparation and performance of the audit and to give it access to any site of the Broker or its affiliated companies.

29.2 **Conflict of Interest**

29.2.1 The Broker shall maintain a process for identifying and managing conflicts of interest to ensure that no explicit or potential conflict of interests jeopardises the provision of any services to AXA by the Broker in connection with this Agreement (the **"Services**"). The Broker shall notify AXA as soon as practicable if the performance of any Services, or any instructions or directions from AXA, pose a conflict of interest.

29.2.2 The Broker undertakes to declare any potential conflict of interest with AXA.

29.2.3 Without prejudice to the foregoing the Broker shall take such action as is necessary to ensure that any identified conflict of interest is either eliminated or managed to AXA's satisfaction whilst ensuring that the provision of the Services is not interrupted, and the Services continue to meet the standards required by this Agreement. Notwithstanding the foregoing, the parties acknowledge that the Broker providing services to an AXA competitor or other third party shall not, of itself, create a conflict of interest.

29.3 **Ethics and Compliance Program**

29.3.1 AXA applies the highest standards in terms of ethics and integrity in the conduct of its activities and has notably established a Compliance and Ethics Code and an Anti-corruption Code of Conduct that govern the conditions under which its employees must conduct their activities and their relationships with third parties. In this respect, AXA expects its brokers to share the same highest standards.

29.3.2 AXA's Code of Ethics is available on its website at the following address axa.com/en/press/publications/compliance-ethics-guide.

29.4 **Sanctions**

29.4.1 AXA shall not be obligated to receive any goods or services under this Agreement or to pay for any provision of goods or services under this Agreement to the extent that the provision of such goods or services would expose AXA to sanctions, prohibitions or restrictions under United Nations resolutions or trade or economic sanctions, the laws or regulations of the European Union, the United Kingdom, the United States of America and locally applicable sanctions law or regulation ("**Sanctions Restrictions**"). In addition, AXA may terminate this Agreement if

the Broker is subject to sanctions that would expose it to the Sanctions Restrictions or fails, after notice from AXA, to cease activities that expose it to the Sanctions Restrictions. In addition, AXA may delay the use of goods or Services if it believes that a good or Service may involve countries or persons subject to Sanctions Restrictions, in order to enable AXA to ensure compliance with such restrictions. This Clause shall survive termination or expiration of this Agreement.

30. VARIATION

AXA may vary and/or supplement any or all of the terms of this Agreement from time to time, upon giving the Broker written notice of the same as prescribed by Clause 32.1 (***Notices***) of this Agreement. Unless a minimum period of notice is expressly required by either regulatory or legislative requirement and or under any other term of this Agreement, such variations and/or supplements shall take effect on the date specified in such notice(s).

If the Broker is a member of Brokers Ireland, AXA will notify both the Broker and Brokers Ireland of the change and implementation dates.

31. AGREEMENT PERSONAL

Except with AXA's prior written consent, the Broker shall not assign nor transfer any of its rights and/or obligations under this Agreement to any third party and shall not sub-delegate nor subcontract the exercise of any such rights or the performance of any such obligations to any third party.

32. GENERAL

32.1 **Notices.** All written notices required to be given by either party to the other party under the terms of this Agreement shall be delivered by hand, or sent by registered post or by email to the following addresses, or to such other address(es) as either party notifies the other party of in writing for the purpose of receiving such notices:

32.1.1 in the case of any written notice required to be served on AXA which is sent by registered post or delivered by hand, to:

Head of Distribution, AXA Insurance dac, Wolfe Tone House, Wolfe Tone Street, Dublin 1, Ireland;

32.1.2 in the case of any written notice required to be served on AXA which is sent by email, to:

graeme.baker@axa.ie and sian.hawthorne@axa.ie

32.1.3 in the case of any written notice required to be served on the Broker which is sent by registered post or delivered by hand, to the Broker's registered offices or principal place of business, as stated at the outset of this Agreement; or

32.1.4 in the case of any written notice required to be served on the Broker and which is sent by AXA by email, to any email address known to AXA which belongs to an owner, partner, director, CEO, or senior manager of the Broker.

32.1.5 Any written notice served in accordance with this **Clause 32.1** shall be deemed to have been served:

(i) if delivered by hand, at the time of delivery;

(ii) if sent by registered post, at 09.00 am on the second Business Day after being posted; or

(iii) if sent by email, at 09.00 am on the next Business Day after it is sent.

32.2 **Force Majeure.** Neither party shall be liable for any failure or delay in performing its obligations under this Agreement to the extent caused by an event outside of its reasonable control, provided that the party who is prevented or delayed in performing its obligations by such event: (i) notifies the other party of such event; (ii) uses all reasonable endeavours to mitigate the effects of such event; and (iii) promptly furnishes all information requested by the other party in relation to such event.

32.3 **No Partnership or Agency.** Nothing in this Agreement shall create any partnership, employer-employee relationship, nor any joint venture of any kind between the parties. Unless expressly stated otherwise in this Agreement, neither party shall act nor purport as an agent on behalf of the other party.

32.4 **Entire Agreement.** This Agreement constitutes the entire agreement between the parties relative to its subject matter and shall supersede and override all prior agreements and discussions between the parties relating its subject matter.

32.5 **Counterparts**. This Agreement may be executed in any number of counterparts (including those in electronic format), and by the parties on separate counterparts but shall not be effective until each party has executed at least one counterpart and delivered it to the other party (including by electronic means). This Agreement shall be a single instrument comprised of all such counterparts with the same legal effect as if the parties had signed one physical document.

32.6 **Severability.** If any provision in this Agreement is deemed to be invalid, illegal, void or unenforceable by a court or Regulatory Authority of competent jurisdiction then such provision shall be deleted but the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected.

32.7 **Waiver.** Any failure by either party to exercise its rights under this Agreement shall not be deemed to be a waiver or continuing waiver of those rights or prevent any subsequent exercise of such rights. Any waiver of the parties' rights hereunder shall only be effective if made in writing and signed by or on behalf of the party granting it.

32.8 **Remedies.** Any right or remedy either party may have under this Agreement may be enforced separately from or concurrently with any other right or remedy it has under this Agreement. All rights and remedies of either party under this Agreement are in addition to and not exclusive of that party's rights and remedies at law or in equity.

33. GOVERNING LAW AND JURISDICTION

Subject to **Clause 27** (***Dispute Resolution***), this Agreement and any disputes arising out of or in connection with it shall be governed by and construed in accordance with the laws of the Republic of Ireland and the parties irrevocably agree that the courts of the Republic of Ireland shall have exclusive jurisdiction to hear and determine all such disputes.

SCHEDULE 1

RECORD REQUIREMENTS

DOCUMENT TYPE	RETENTION PERIOD (from the date of policy inception)
Proposal Forms	6 years
Proof of No Claims Discount	6 years
Connections/introductory forms/letter of driving experience	6 years
Other documentation (logbook, copies of driving licences)	6 years
Other Policy correspondence	6 years
Cancelled Policy Documents	6 years

SCHEDULE 2

UNDERWRITING CRITERIA

1. Any DA Authority that may be granted to the Broker by AXA under this Agreement shall be subject to the following conditions, restriction and limitations:

   1.1 the cover provided to the Broker Customer being subject to terms and conditions of the relevant Policy, as set out in the applicable Policy Documents;

   1.2 the most recent underwriting guide provided by AXA to the Broker (electronically or otherwise);

   1.3 the most recent Gross Premium rating guide provided by AXA to the Broker (electronically or otherwise);

   1.4 any other instructions given to the Broker by or on behalf of AXA from time to time;

   1.5 the maximum period of cover being no more than 12 months;

   1.6 the risks bound being located within the Republic of Ireland;

   1.7 the Broker Customer or Policyholder being a natural or legal person resident or incorporated in the Republic of Ireland; and

   1.8 no cover being provided for terrorism-related risks.

2. The Broker shall refer all Proposals for a Policy for which it has DA Authority, and which do **not** meet the requirements set out in **Paragraph 1** above, to AXA's broker department and shall only provide a Broker Customer with such Quotes for those Proposals as are notified to it by AXA's broker department.