

For financial advisers only

TERMS OF BUSINESS (UK)

These Terms of Business apply to financial advisers only and must not be distributed, or relied upon by, retail customers.

1 Definitions and interpretation

In these Terms of Business, the following words have the following meanings, except where the context otherwise requires:

'Act' means the Financial Services and Markets Act 2000, as amended or re-enacted from time to time.

'Adviser Charge(s)' means the Initial Adviser Charge and/or the Ongoing Adviser Charge and/or the Ad-hoc Adviser Charge, as such terms are defined in the Policy Conditions and Adviser Charge Instruction.

'Adviser Charge Instruction' means the document, produced by us, signed by a Client, called 'adviser charge instruction' (abbreviated as 'ACI') which sets out the Adviser Charges that the Client has agreed with the Intermediary in relation to the Client's Product.

'Anti-Money Laundering Legislation' means the relevant legislation, applicable to the Business, which transposes the requirements of the Third Anti-Money Laundering Directive 2005/60/EC and Implementing Directive 2006/70/EC, and all Applicable Regulations relating to anti-money laundering, terrorist financing and financial crime.

'Applicable Regulations' means any law, regulation, principle or standard applicable to the business, operations, obligations of the Company and the Intermediary in relation to Business placed under the Terms of Business.

'Appointed Representative' has the meaning given to it in section 39(2) of the Act.

'Bribery Act' means the UK Bribery Act 2010 as amended or re-enacted from time to time.

'Business' means an application by a Client in respect of any Product.

'Client' means the applicant for a Product and, where appropriate, the policyholder of a Product.

'Company' means Monument Life Insurance dac.

'Data Controller' has the same meaning as set out in the DPA.

'Data Processor' has the meaning as set out in the DPA.

'Data Protection Legislation' means the DPA, Irish Data Protection Law and from 25 May 2018 the European General Data Protection

Regulation; and all Applicable Regulations relating to the processing of personal data.

'DPA' means the UK Data Protection Act 1998 as amended or re-enacted from time to time.

'FCA' means the Financial Conduct Authority and any successor regulator to the FCA.

'FCA Rules' means the handbook of rules and guidance of the FCA.

'Intermediary' means the Exempt Professional Firm or Authorised Person, as such terms are defined under the Act, to whom the Terms of Business apply.

'Key Features Document' has the meaning given to it in the FCA Rules.

'Personal Recommendation' has the meaning given to it in the FCA Rules.

'Policy Conditions' means the terms and conditions for each of the Products offered by the Company.

'Premium' means the premium or contribution paid to the Company by the Client for investment into a Product.

'Products' means each of the life insurance and pension products offered by the Company from time to time.

'Terms of Business' means these terms of business as amended from time to time in accordance with the terms of these terms of business.

'Trail Commission' means ongoing commission that is due, and can be payable by the Company in terms of the FCA Rules, to the Intermediary, in relation to a Personal Recommendation provided for a Product on or before 30 December 2012.

The headings are inserted for ease of reference only and shall not affect the interpretation or construction of these Terms of Business.

If the Company has agreed separate terms of business with an Intermediary and there is conflict between those terms and these Terms of Business, those terms shall take precedence.

Reference to any statute or statutory provision includes a reference to that statute or statutory provision as from time to time amended, extended or re-enacted and any regulations made under it.

Words of masculine gender shall include the feminine and neuter genders and vice versa and words in the singular shall include the plural.

2 Scope

These Terms of Business, and our agency application form, set out the terms and conditions upon which the Company normally accepts Business from Intermediaries.

The Intermediary must maintain such authorisation as is necessary under the legislation, regulations and rules in the country in which its services are provided, or deemed to be provided, in relation to the Business. Every time an Intermediary submits Business to the Company, the Intermediary is confirming to the Company that it has such authorisation as is necessary under the legislation, regulations and rules in the country in which its services are provided, or deemed to be provided, in relation to that Business. The Company reserves the right, at its discretion, not to accept any Business from an Intermediary.

The Intermediary is the agent of the Client and not of the Company in relation to all aspects of any Business placed or serviced by the Intermediary. This does not detract from the obligations of the Company and the Intermediary to each other, set out in these Terms of Business. The Intermediary is not authorised to:

- bind the Company, represent or hold itself out as an agent of the Company;
- incur any expenditure or liability on behalf of the Company;
- give cover on behalf of the Company for any Products; or
- collect monies or issue receipts on behalf of the Company.

Where the Intermediary appoints an agent or Appointed Representative, the Intermediary acknowledges and agrees that the Company will have no direct contractual relationship with such agent or Appointed Representative. The Company will not accept any risk or liability for monies until

it has received them. Nothing in these Terms of Business should be construed as indicating or giving rise to a joint venture or partnership.

3 Obligations

The Intermediary agrees that it shall:

- comply with these Terms of Business;
- procure that its employees, agents and subcontractors, are aware of and, comply with these Terms of Business;
- perform its obligations under these Terms of Business in accordance with industry standards of best practice;
- fully explain its role to each Client and that it is acting as agent for the Client and not as agent for the Company;
- ensure all actions taken on behalf of the Client are taken, where acting on an advisory basis, in accordance with the Client's instructions, and all information submitted to the Company is true, accurate and complete;
- ensure that the Client has read the Key Features Document and pre-sale illustration for the relevant Product before they apply for the Product;
- (if applicable) provide ongoing advice in relation to the Company's Products to which the remuneration relates;
- comply with all legal and regulatory requirements applicable to it relating to the Business submitted to the Company, and in the performance of its obligations under or in connection with these Terms of Business, and, in particular, with all FCA Rules regarding commission and Adviser Charge disclosure;
- comply with all reasonable directions, instructions and requests from the Company;
- provide the Company with all relevant FCA authorisation numbers, agency codes or other identification as is reasonably requested by the Company when submitting Business, including additional Premiums, so the Company can promptly and accurately pay remuneration;

- notify the Company immediately of any changes to its business details, including email addresses;
- notify the Company immediately of any material change to its legal constitution, regulatory status and/or trading status;
- pass on any documentation immediately, without amendment which the Company supplies to the Intermediary for the benefit of, or completion by, the Client, or which the Client provides to the Intermediary in relation to the Product;
- only issue the Company's current Product documentation and destroy all out of date Product documentation;
- provide the Company with all necessary information available to the Intermediary regarding the Client as the Company may reasonably require for the prompt, accurate and equitable handling of transactions relating to the Products;
- provide the Company with all necessary information available to the Intermediary regarding the Client as the Company may reasonably require to enable it to fulfil its obligations under Applicable Regulations including the FCA's treating customers fairly principles;
- where it has undertaken to the Client to send monies to the Company on its behalf, comply with the FCA's Rules on client money and remit such monies promptly to the Company without deduction of commission or Adviser Charges;
- treat all confidential information received from the Company as confidential;
- comply with all relevant regulatory and legislative requirements relating to bribery, corruption and fraud including those covered by the Bribery Act;
- comply with all relevant regulatory and legislative requirements relating to Business submitted to the Company including compliance with obligations under Data Protection Legislation;
- notify the Company immediately in writing of any of the circumstances known to it within the scope of clause 12 (termination); and

- notify the Company immediately if an authorised person ceases to be entitled to access any of the Company's, or third parties', systems, for example, due to termination of employment or contract.

4 Remuneration

The payment of remuneration (which includes Trail Commission or facilitation of Adviser Charges) by the Company to the Intermediary will be in accordance with the FCA Rules and these Terms of Business, and shall only be available in so far as permissible by the relevant legal and regulatory requirements.

4.1 Commission

a. Commission payment

Subject to clause 4.1 (g) and Applicable Regulations, the Company will credit or pay commission on all Business submitted to the Company by the Intermediary and accepted by the Company, except where the Intermediary has confirmed to the Company that the Intermediary does not require commission to be paid.

b. Commission rates

Unless otherwise agreed in writing with the Intermediary, the Company's then current published commission rates and terms, as available on request from the Company, apply to all Business accepted by the Company after publication.

c. Variation to commission terms

The Company may vary its commission rates and terms, and any discount rate applicable to initial commission payable on indemnity terms, at any time without notice of any such variation to the Intermediary. These changes will apply to new Business and any existing Business affected by the changes.

d. Commission options

Where at the time of submitting Business, the Company's commission terms offer a choice of different commission options, the Intermediary will advise the Company of the basis on which it requires commission to be paid for that Business. The Company will endeavour to pay commission to the Intermediary in accordance with its chosen option. Where no instruction is given by the Intermediary, the Company will pay

commission on such basis as it considers appropriate in the circumstances.

e. Own life business

The Company reserves the right to impose stricter commission terms or not to pay commission, or facilitate Adviser Charges, where the Client is:

- the Intermediary;
- an Appointed Representative of the Intermediary;
- an employee of the Intermediary;
- a relative of the Intermediary,; or
- a relative of an employee of the Intermediary, or such similar relationship.

The Intermediary must tell the Company at the time of applying for the Business whether the Intermediary, or any of the persons referred to above, is the Client.

The Company will not pay commission for any other Business where it reasonably believes that the primary purpose for it is to generate commission and is not a genuine long-term investment. If the Company reasonably believes that commission has been paid or credited to an Intermediary on any such Business it shall be immediately repayable.

f. Reinstatement

Where a Product is reinstated, the Company will pay any commission resulting from the reinstatement to the Intermediary whose advice or actions it considers in the circumstances was instrumental in leading to the reinstatement.

g. Trail commission

Subject to the following, Applicable Regulations and unless agreed otherwise in writing by the Company, from and after 31 December 2012, the Company will continue to pay Trail Commission in respect of:

- a Personal Recommendation given by the Intermediary to the Client on or before 30 December 2012, provided there is a clear link between the Trail Commission and the Personal Recommendation; and

- non-advised Business accepted by the Company on or before 30 December 2012.

Subject to the following, Applicable Regulations and unless agreed otherwise in writing by the Company, from and after 31 December 2012, the Company will not pay commission in relation to:

- accepted Business, including additional Premiums or increases to Premiums, or any other change or addition to that Business, where a Personal Recommendation is given by an Intermediary to a Client in relation to the initial Premium of the Business from and after 31 December 2012;
- additional Premiums or increases to Premiums, or any other change or addition to accepted Business from and after 31 December 2012, where a Personal Recommendation was given in respect of the initial Premium for the Business on or before 30 December 2012;
- non-advised Business accepted by the Company from and after 31 December 2012; and
- additional Premiums or increases to Premiums, or any other change or addition to non-advised accepted Business, where the initial Premium for the Business was accepted by the Company on or before 30 December 2012.

h. Indemnity commission terms

On written application by the Intermediary, and with the prior written consent of the Company, the Company will pay initial commission on indemnity terms, in accordance with the Company's indemnity terms applicable from time to time, upon acceptance of the Business and receipt of the first Premium. Details of the Company's indemnity terms are available on request from the Company.

Initial commission paid on indemnity terms is paid conditionally upon it being earned. In the event that the Client reduces or cancels their Premium or their Product ends, for whatever reason,

during the initial period set out in the pre-sale illustration, then initial commission will be deemed not to have been earned in respect of the whole or reduced part of the Premium, as appropriate. In such circumstances, the Intermediary shall repay, or the Company shall otherwise recover from the Intermediary, the unearned commission calculated in accordance with the Company's initial commission paid on indemnity terms from time to time.

Only one initial commission payment will be made in respect of any Business submitted to and accepted by the Company. If two or more Intermediaries claim initial commission for the same Business, the Company shall have discretion to pay initial commission to the Intermediary it considers appropriate in the circumstances. Initial commission will normally be paid to the Intermediary recognised by the Client as his or her agent at the time when the initial Business, or an additional Premium to the Product is accepted by the Company.

The Company reserves the right to withdraw initial commission paid on indemnity terms and pay non-indemnity commission whenever the amount of the Intermediary's unearned initial commission on indemnity terms exceeds such a sum as it considers appropriate or otherwise as the Company may reasonably determine from time to time.

4.2 Adviser Charges

Where the Company has agreed to facilitate the payment of Adviser Charges from a Product, the Company will deduct the Adviser Charges in the manner set out in the Policy Conditions and the Adviser Charge Instruction, and then facilitate the onward payment of the amount deducted to the Intermediary. In performing this role, the Company will be acting as the Intermediary's agent for the sole purpose of transferring the amount, equal to the Adviser Charge that has been deducted, to the Intermediary. This means that the Client's liability to the

Intermediary, in respect of the Adviser Charge they have entered in the Adviser Charge Instruction, will be discharged as soon as the Adviser Charge has been deducted by the Company, and the Adviser Charge becomes a debt which the Company owes to the Intermediary.

The Company will pay the Intermediary, named in an Adviser Charge Instruction, the Adviser Charges set out in the most recent Adviser Charge Instruction it has received. Where the Client cancels a Product, the Intermediary shall, unless otherwise agreed in writing between the Intermediary and the Client, repay any Adviser Charges, deducted and transferred by the Company to the Intermediary, back to the Client.

4.3 General

a. Appointed representatives

Unless otherwise agreed in writing between the Intermediary and the Company, where the Intermediary appoints an agent or Appointed Representative, remuneration will be paid to the Intermediary, and the Intermediary will be liable to repay any unearned initial commission paid on indemnity terms, to the Company and any Adviser Charges due to be repaid to the Company.

b. Frequency of remuneration

The Company will pay commission, or facilitate Adviser Charges, at such intervals as the Company may agree. If the amount of commission due to the Intermediary at any time is less than £50 sterling the Company may retain the commission until the total commission payable exceeds this minimum amount.

c. Interest

The Company will not pay interest on any remuneration which the Company holds pending payment to the Intermediary.

d. VAT

The Company will pay all commissions payments to the Intermediary inclusive of VAT (if any).

The Company will treat all Adviser Charges instructions received as being inclusive of

any applicable VAT. It is the responsibility of the intermediary to determine the VAT treatment of the charges made.

e. Statements

The Company's statement of account (in whatever form the Company provides it) shall be the conclusive record of remuneration due to the Intermediary, except in the case of manifest error or omission.

f. Set off

The Company reserves the right to set off the payment of remuneration (which includes Trail Commission and/or Adviser Charges) due to the Intermediary against any debt due from the Intermediary to the Company. If the Intermediary holds more than one account with the Company, the Company reserves the right to set off the payment of remuneration due to the Intermediary in respect of one account against any debt due from the Intermediary to the Company in respect of another account.

g. Debt reporting

In the event that the Intermediary owes a debt to the Company at any time, which the Company is required to report to a regulatory body, then the Company reserves the right to pass this information to other financial institutions and to third parties providing data gathering information services on their behalf.

4.4 Termination of remuneration

The Company will not remunerate the Intermediary in the following circumstances:

- where, in the reasonable opinion of the Company, another Intermediary is entitled to the remuneration for the Product;
- where the Intermediary elects not to receive remuneration;
- where cleared funds are not received in relation to the Client's Premium and this results in a cancellation to the Client's Product, or any additional Premium to the Client's Product; or

- where a Client exercises its right to cancel its Product, or any additional Premium to its Product.

The Company reserves the right to stop remunerating the Intermediary, in the following circumstances:

- where these Terms of Business have been terminated by the Company, or the Intermediary;
- where the Intermediary, if a sole trader, dies;
- where the Intermediary ceases trading;
- where the Intermediary enters into a voluntary arrangement with its creditors, there is a commencement of bankruptcy, or winding-up proceedings against the Intermediary, or there is an appointment of a receiver or of an administrative receiver over the assets of the Intermediary or the Intermediary enters into liquidation;
- where the Intermediary ceases to be authorised, and/or have the appropriate permissions pursuant to the Act or otherwise;
- where the Intermediary no longer acts for the Client in relation to the Product to which the remuneration relates;
- where the Intermediary, in the reasonable opinion of the Company, is no longer providing ongoing advice in relation to the Company's Products to which the remuneration relates;
- where, in the reasonable opinion of the Company, another Intermediary is entitled to the remuneration for the Product;
- where the Intermediary, or its book of business, is sold to another Intermediary;
- where, in the reasonable opinion of the Company, it suspects the Intermediary of fraud; or
- where the Client terminates the Product to which the remuneration relates.

Where the Company considers that it is appropriate in the circumstances to continue paying remuneration to an Intermediary who has ceased to be the agent of the

Client, for example, where the Company has underpaid remuneration, it may do so based on such terms and conditions as it considers appropriate in the circumstances.

If individual Products are transferred from the account of an Intermediary, at the Client's request, the Intermediary will remain liable for any commission clawbacks on those products in relation to Business submitted by that Intermediary.

4.5 Repayment of remuneration

The Intermediary shall, on the direction of the Company, repay to the Company any remuneration already paid by the Company to the Intermediary in the following circumstances:

- where a Client exercises its right to cancel its Product, or any additional Premium to its Product;
- where cleared funds are not received in relation to the Client's Premium and this results in a cancellation to the Client's Product, or any additional Premium to the Product;
- where, as a result of, either, a complaint by the Client against the Intermediary, or an order by a court, ombudsman, and/or regulatory body, Premiums require to be refunded, or the current fund value of the Product requires to be paid out, either to the Client, or to a third party;
- the Company remunerates the Intermediary for an amount it is not entitled to, for example, due to an error, overpayment or cancellation of the Product; or

the Company has paid the Intermediary initial commission on indemnity terms and the Client reduces or cancels their Premium or their Product ends, for whatever reason.

The Company will give notice to the Intermediary of the occurrence of any of the above repayment events and the amount of remuneration to be repaid to the Company.

If any unearned commission is not repaid to the Company within three months of service of the repayment notice from the Company, the Company may charge interest on the

debt, at the rate of at least 0.67% a month compound, or at such other rate which the Company considers appropriate from time to time, from the date set out in the repayment notice. In addition, the Intermediary may have to reimburse the Company for any legal fees it incurs in recovering the debt from the Intermediary.

4.6 Change of Intermediary

a. Bulk transfers

Where the Intermediary:

- ceases to be authorised and has arranged for another Intermediary to service its existing Clients; or
- is, or its book of business is, sold to another Intermediary, the Company will stop paying the Intermediary any Trail Commission and/or Adviser Charges from the date of transfer, and will pay the new Intermediary:
 - the Trail Commission due by the Company to the previous Intermediary; and/or
 - the Adviser Charges agreed by the Client to be paid to the previous Intermediary, subject to the following conditions being met:

in relation to Trail Commission and Adviser Charges, that the new Intermediary:

- confirms in writing that it accepts all terms and conditions agreed between the previous Intermediary and the Company in relation to payment of remuneration and all liabilities of the previous Intermediary in relation to Business submitted by the previous Intermediary, including the contingent liability to repay to the Company any unearned commission paid on indemnity terms to the previous Intermediary;
- signs these Terms of Business (other than where the Intermediary has already signed these Terms of Business, or a previous version of the terms of business, as replaced by these Terms of Business, and has an active agency account with the Company), and in relation to Adviser Charges only, that:

- the previous Intermediary confirms in writing that the same level of ongoing service is being provided to the Clients being transferred in return for the Adviser Charges being transferred and that it has notified all of the Clients in writing of the change to their Intermediary; and
- the Adviser Charges remain unchanged.

b. Appointment of a new intermediary

Where the Client terminates its relationship with the Intermediary and appoints a new Intermediary the Company will pay the new Intermediary the Trail Commission due to the previous Intermediary, subject to the following conditions being met:

- the new Intermediary confirms in writing that it accepts all terms and conditions agreed between the previous Intermediary and the Company in relation to payment of remuneration and all liabilities of the previous Intermediary in relation to Business submitted by the previous Intermediary, including the contingent liability to repay to the Company any unearned initial commission paid on indemnity terms to the previous Intermediary;
- the new Intermediary confirms in writing that, in respect of a Personal Recommendation made on or before 30 December 2012 only, that
 - the same level of ongoing service is being provided to the Clients being transferred in return for the Trail Commission being transferred; and
 - it has notified the Client in writing that it is going to request the transfer of the Trail Commission due to the previous Intermediary, told the Client the amount of the Trail Commission being transferred and provided a description of the ongoing service it will provide to the Client;
 - the new Intermediary signing these Terms of Business (other than where the Intermediary has already signed these Terms of Business, or a previous version of the terms of business, as

replaced by these Terms of Business, and has an active agency account with the Company).

Where the Client terminates its relationship with the Intermediary and appoints a new Intermediary no Adviser Charges due to the previous Intermediary will be paid to the previous Intermediary from the date of change. Also, no Adviser Charges due to the new Intermediary will be paid until the Company has received a new Adviser Charge Instruction.

c. General

The Company will deduct any amounts due by the previous Intermediary to the Company as at the date of cessation of authorisation, or the sale of the previous Intermediary or the transfer of its book of business, from any remuneration due to the new Intermediary. The Company reserves the right to reasonably pro-rate amounts due to the new Intermediary.

5 Intellectual property

The Intermediary may not use any intellectual property owned by the Company without its prior written consent. In particular, the Intermediary must not:

- alter, deface or remove any reference to the Company's trade marks, or any reference to the Company on the Product documentation;
- produce or distribute any documentation, unless supplied by the Company, using the Company's name, logos or other trade marks; and
- register or seek to register any intellectual property rights of the Company in its own name.

Nothing in these Terms of Business shall operate to transfer the ownership of any intellectual property rights from the Company to the Intermediary.

The Intermediary warrants that all intellectual property rights in anything provided by the Intermediary to the Company in connection with its relationship belong to the Intermediary and will continue to do so, or are validly licensed by the Intermediary,

and that it has the necessary consents to validly sub-licence to the Company, the Company's use of any intellectual property rights provided to the Company by the Intermediary in connection with its relationship that do not belong to the Intermediary.

6 Anti-money laundering

In connection with all transactions with the Company, the Intermediary gives an assurance that, where required to do so in terms of Anti-Money Laundering Legislation:

- the Intermediary will have obtained and recorded evidence of the identity of all parties introduced by the Intermediary; and
- the Intermediary will keep such records under procedures maintained by the Intermediary in accordance with or pursuant to the relevant Anti-Money Laundering Legislation and rules and any other rule of law that applies to the Intermediary.

The Intermediary agrees that it will supply to the Company such relevant verification data, with regard to the identity of the Client and any relevant third party, including the source of funds, as the Company may consider appropriate having regard to its obligations arising from Anti-Money Laundering Legislation.

7 Data protection/Use of information/data

The Intermediary warrants and undertakes that it:

- has disclosed to the Client all the information that is necessary under Data Protection Legislation and where required, to any other individual;
- acts as a data controller, and when processing Client personal data, does so in performance of a contract with the Client or upon some other lawful basis (other than consent) as permitted under the Data Protection Legislation; and
- shall maintain adequate security measures to prevent any unauthorised access or disclosure of identifiers/certificates and associated passwords issued by the Company for access to the Company's

systems or those of a third party, such as portal service providers and back office software providers.

The Company and the Intermediary are joint Data Controllers of personal data processed in relation to the Client. To the extent that a party is acting as a Data Controller of personal data being processed under the Terms of Business, it shall comply with its obligations as a Data Controller pursuant to the Data Protection Legislation. To the extent that a party is acting as a Data Processor on behalf of the other party, it shall comply with its obligations as a Data Processor pursuant to the Data Protection Legislation.

Use and disclosure of personal data

The Intermediary confirms that the Company processes all information or personal data supplied by the Intermediary in order that a contract can be entered into or in performance of a contract between the Intermediary and the Company or the Client and the Company (as relevant) or upon some other lawful basis (other than consent) as permitted by Data Protection Legislation. Such processing is undertaken for the following purposes:

- managing the relationship with the Intermediary and administering the Intermediary's agency account;
- carrying on its obligations under any contract entered into by or on behalf of the Client;
- conducting market research, preparing strategic or other marketing plans, and measuring Product sales or performance (either alone or in conjunction with another party);
- disclosure to other members of the Company's group;
- disclosure to legal or regulatory bodies to comply with the Company's legal and/or regulatory requirements;
- disclosure to other financial services providers, fraud prevention bodies, and associated groups to protect the Company and the Clients from money laundering and for fraud prevention and detection purposes;

- disclosure to a credit reference agency;
- disclosure to other contracting parties for such party's legitimate business purposes or use; or
- disclosure to third parties engaged on behalf of the Company operating outside the European Economic Area.

Transfers outside of the European Economic Area

If it is necessary to transfer personal data to countries outside of the European Economic Area that have different standards of data protection from those applying in Ireland or the UK, the Company will ensure that appropriate safeguards are in place to protect the personal data.

8 Electronic access

In accessing any information or systems made available to the Intermediary by the Company from time to time, the Intermediary undertakes and warrants that:

- the Intermediary is authorised, registered and holds the necessary consents from Clients to have such access and to process the information made available by the Company;
- the Intermediary has in place appropriate technical and organisational security measures to ensure that the information is stored securely and not accessible to any unauthorised person;
- the Intermediary has taken steps to ensure that the information will not be disclosed to anyone who is not authorised to receive the information; and
- the information and systems will be used only for the Intermediary's legitimate business purposes and not in connection with any services provided by any third party, unless permitted in advance in writing by the Company.

The Intermediary will notify the Company immediately if it becomes aware of an unauthorised access to the information and/or systems. It is a condition that any identifier and associated password issued for the purposes of gaining access to the Company's

computers, or access to information about the Company's Products and services held on third-party computers, will be used prudently and kept secure.

In particular, an identifier and the associated password will only be made known to persons authorised by the Company to hold such identifier and associated password.

9 Communications

The Intermediary and the Company accept the integrity of all electronic mail messages and agree to accord these the same status as would be applicable to a document or to information sent other than by electronic means.

The Intermediary and the Company agree not to contest the validity or enforceability of electronic mail messages in any legal proceedings between them respecting or related to a transaction. The Intermediary and the Company hereby expressly waive any right to raise any defence of waiver of liability based upon the absence of a memorandum in writing or a failure of execution.

The Company may accept email or other electronic communications from or with the Intermediary upon such terms and subject to such additional or separate conditions as the Company may consider appropriate or desirable from time to time. This is subject to the strict understanding on the part of the Intermediary that the Company shall not be held responsible if the Intermediary does not receive such communications, or part of them, or if they are delayed for whatever reason. There is no guarantee that the Company will receive emails the Intermediary sends the Company, or the content of any email will remain private or unaltered. The Company shall not be held responsible in the event that emails are not received, in whole or in part, by it or are delayed for whatever reason.

10 Client contact

The Company reserves the right to send, directly to the Client, information regarding the Client's Product, in which case the Company will send, where reasonably

possible, a copy of the information to the Intermediary. The Company also reserves the right to make direct contact with the Client where required, whether pursuant to legal requirements, and/or the FCA Rules. Where the Client has become a customer of the Company other than solely by introduction by the Intermediary, the Company may make direct contact with the Client for any reason, without the Intermediary's consent.

11 Notice

Any letter or other document shall be deemed to have been served upon the Intermediary if it is sent by post to, or left at, any address of the Intermediary from which the Intermediary has informed the Company, in writing, that he or she was last trading (where the Intermediary is a partnership or sole trader), or at its registered office (where the Intermediary is a company). Any letter or document sent by post shall be deemed to have been served on the second business day following that on which it was posted and service shall be sufficiently proved if there is evidence that the envelope containing the letter or document was properly addressed, stamped and posted.

12 Changing and terminating our relationship

12.1 Variation

The Company reserves the right to vary the Terms of Business without giving formal written notification to the Intermediary. Revised Terms of Business will be posted on the appropriate website(s) for the Company and shall take effect, other than where required earlier to comply with changes in any Applicable Regulations, no earlier than one month after posting on the website(s). Where the Company has revised the Terms of Business to comply with changes in any Applicable Regulations, it will endeavour to post the revised Terms of Business on the appropriate website(s) for the Company at least one month before they are to take effect, failing which this will be done as soon as possible.

12.2 Termination

Both the Company and the Intermediary may terminate the Terms of Business immediately by giving written notice to the other.

The Terms of Business will terminate immediately, without notice:

- upon the death of the Intermediary, if a sole trader;
- if the Intermediary ceases trading;
- if the Intermediary, if a sole trader, or any directors or partners of the Intermediary, is/are charged with or convicted of any offence of fraud or dishonesty;
- upon the entry of the Intermediary, or any directors or partners of the Intermediary, into a voluntary arrangement with its creditors, the commencement of bankruptcy, or winding-up proceedings against the Intermediary, or the appointment of a receiver or of an administrative receiver over the assets of the Intermediary or the entry of the Intermediary into liquidation;
- upon the Intermediary ceasing to be authorised or exempt, and/or having the appropriate permissions pursuant to any Applicable Regulations;
- where necessary due to any Applicable Regulations; or
- if the Intermediary commits a material breach of the Terms of Business.

Upon termination, the Company will stop remunerating the Intermediary. Provisions intended expressly or by implication to continue in force after termination of the Terms of Business will continue to remain in force notwithstanding termination. For example, the Intermediary will still be liable to repay any unearned remuneration.

13 General

13.1 Waiver

A failure by either the Company or the Intermediary to exercise any right or remedy under these Terms of Business will not be a waiver of that right or remedy, or preclude or restrict the further exercise of that or any other right or remedy.

13.2 Severance

If any provision of these Terms of Business is held to be invalid, illegal or unenforceable, by court, statute, FCA Rule or otherwise, the validity and enforceability of the other

provisions of these Terms of Business will not be affected.

13.3 Assignment

The Intermediary cannot assign these Terms of Business. The Company may assign these Terms of Business to any member of its group.

13.4 Applicable law

These Terms of Business shall be governed by and construed in accordance with the laws of Ireland and are subject to the non-exclusive jurisdiction of the Irish courts.

14 Declaration

The Intermediary agrees to be bound by these Terms of Business and the Company accepts the Intermediary’s agency application.

Date (dd/mm/yyyy)

Signed

X	X
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Director/Partner/Sole Trader
(Delete as appropriate)
Full name of ‘Intermediary’ firm

Monument Life Insurance dac
Montague House
Adelaide Road
Dublin 2
D02 K039
Ireland

