



LIFE INSURANCE REFERRAL TERMS AND CONDITIONS

This agreement is made by and between Alternative Media Pty Ltd ABN 17 149 089 716 ("AM") trading as Compare Club and the referrer ("You").

1. Promotion of AM's Services

- a) You agree to refer clients to AM in return for the payment of a Referral Fee.
- b) AM will offer the AM Service to Referred Clients.
- c) You can promote the AM service to all current, past and prospective clients of yours.
- d) You will take reasonable steps to ensure that in promoting AM's Services, You do not take any action or make any representation that will negatively impact upon the AM brands.

2. Term and Termination

- a) Either party may give 7 days' notice of termination of this agreement and AM will cease to actively follow up any referrals after the date termination takes effect.
- b) The agreement shall continue on the same terms until terminated by either party..
- c) The provisions of Sections 5, 6, 7, 8, 9 and 10 will survive any termination of this Agreement.

3. AM Obligations

AM must:

- a) pay the Referral Fee in accordance with this Agreement;
- b) use its reasonable endeavours to contact Referred Clients to offer the AM Service;
- c) provide regular reports on the progress and outcomes of referrals from the commencement date of this agreement until termination, as reasonably requested by You;
- d) shall at all times comply with all relevant legislation, including but not limited to the Corporations Act, Australian Consumer Law, National Privacy Principles (as applicable) of the Privacy Act 1988 (Cth) and the Competition and Consumer Act 2010;

4. You Obligations

You must:

- a) provide information about the Referred Client, as indicated in the Portal;
- b) clarify to your clients that neither AM nor any of its related companies are acting as Your agent;.
- c) only refer to AM clients who have provided positive and informed consent to AM contacting them to offer them the AM Service;
- d) disclose to your client that you will receive a referral fee if your client purchases life insurance as a result of the

AM Service;

- e) shall at all times comply with all relevant legislation, including but not limited to the Corporations Act, Australian Consumer Law, National Privacy Principles (as applicable) of the Privacy Act 1988 (Cth) and the Competition and Consumer Act 2010;
- f) for the duration of this Agreement and for a period of 12 months from the termination of this Agreement, not refer clients who have accepted the AM Service to a provider of a similar service.

5. Referral Fee

- a) AM will pay You a Referral Fee in respect of each Complete Application for a Referred Client.
- b) The amount of the Referral Fee is 50% of the Initial Commission.
- c) If AM is subject to a Clawback or Cancellation, you must pay AM 50% of the Clawback or Cancellation amount.
- d) AM will generate a Recipient Created Tax Invoice payable by the 15th day of the month ("due date") and AM will credit your nominated bank account with any Referral Fees owed to You.
- e) AM will offset any amount you owe AM under clause 5c against any Referral Fees owed to you. If the amount you owe AM under clause 5c is greater than the amount of Referral Fees payable to you, AM will generate a Tax invoice payable and You will credit AM's nominated bank account with the difference.
- f) No Referral Fees are payable in respect of Referred Clients who do not have a Complete Application within three months of the termination date.

6. Confidential information and Intellectual Property Rights

- a) Neither party will acquire any ownership interest in each other's intellectual property. Upon termination of this Agreement, neither party shall continue to make use of the other party's intellectual property.
- b) Confidential Information means all information, which is by its nature confidential, is known to be confidential or which the recipient ought to have known was confidential; including but not limited to: all business plans, Intellectual Property, data practices and techniques, financial, commercial or other information disclosed (whether orally, in writing or by any other means) which is marked as being confidential or which the recipient could reasonably regard as confidential.
- c) Confidential information does not include information that is in the public domain or later comes into the public domain (unless it came into the public domain by a breach of confidentiality of this agreement).
- d) Each party agrees that it will take all reasonable measures to avoid disclosure, dissemination or unauthorised use of Intellectual Property and/or

Confidential Information.

- e) During and after termination of this agreement, each party must keep confidential and must not use the other party's Confidential Information except as necessary to perform this agreement or as required by law.
- f) If a government, regulatory authority or court orders a party to disclose Confidential Information, that party will, to the extent permitted, immediately advise the other party and will disclose only such of the Confidential Information necessary to comply with the order.
- g) Nothing in this clause 7 restricts the use or dissemination of Confidential Information obtained lawfully from a third party.
- h) Each party authorises the other to disclose its Confidential Information to its auditors, professional agents and advisors and any related bodies corporate.

7. Liability

- a) Notwithstanding anything to the contrary in this Agreement, AM will not be held accountable for any liability, however arising, for loss of profits, loss or corruption of data, loss of reputation, loss of business, loss of business opportunities, loss of anticipated savings, loss of goodwill or for any type of direct, special, indirect, incidental or consequential loss or damage which may be suffered or incurred or which may arise directly or indirectly in respect of any information or client details or client referrals provided or made available to AM under or in connection with this Agreement or a failure or omission on our part to comply with our obligations under this Agreement.
- b) You must promptly notify AM as soon as it becomes aware of any act or possible claim, demand or suit which may be brought against either party in relation to this Agreement.

8. Indemnity

- a) You agree to indemnify and defend at your own expense AM on a continuing basis against all costs, claims, damages or expenses incurred by AM or for which AM may become liable at any time arising directly or indirectly due to You or your employees, agents or subcontractors:
 - i. failure to comply with any of its obligations in this Agreement,
 - ii. failure to comply with governing legislation and;
 - iii. conduct that is fraudulent, misleading, unconscionable and/or negligent.

9. Miscellaneous

- a) This Agreement constitutes and contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior or contemporaneous oral or written agreements.
- b) Each party acknowledges and agrees that the other has not made any representations, warranties or agreements of any kind, except as expressly set forth herein.

- c) This Agreement may not be modified or amended, except by an instrument in writing signed by duly authorised officers of both of the parties hereto.

- d) Nothing in this agreement constitutes an authority to act under AM's Australian Financial Services license as either a Licensee or Authorised Representative. You acknowledge and agree that AM are responsible for their own business operation and assume all liability in relation to advice given by employees, agents and/or subcontractors.

- e) This Agreement will be deemed entered into in NSW and will be governed by and interpreted in accordance with the laws of the State of NSW, excluding that body of law known as conflicts of law.

- f) If a dispute arises between the parties in connection with this Agreement, the parties undertake in good faith to use without delay all reasonable endeavours to settle the dispute. If (i) a party has given to the other party notice of a dispute in connection with this Agreement; and (ii) the parties are unable in good faith to settle the dispute within 7 days after receipt of such notice, then the dispute may be submitted to mediation. The mediation and venue will be selected by agreement between the parties within 14 days of each party notifying the other of a suggested mediator and venue. If a mediator and venue cannot be agreed within this time, then the parties agree to accept a selection by the then President of the Law Society of New South Wales (or his or her delegate). The mediation will follow the rules for mediation used by the Australian Commercial Disputes Centre in Sydney, Australia which are current at the time the mediator is appointed. Unless otherwise agreed the fees for the mediator and the venue will be shared equally between the parties.

- g) Payment of any unpaid fees, limitation of liability, and warranties and intellectual property shall survive any termination or expiration of this Agreement, unless expressly provided otherwise.

- h) The language in this Agreement shall be construed as to its fair meaning and not strictly for or against either party.

- i) The parties are independent contractors and not partners, joint venturers or agents of the other party. Any expenses incurred by parties in connection with this Agreement are the sole responsibility of the respective party.

10. Definitions

In this Agreement, unless the context requires otherwise:-

AM Service means the life insurance comparison service, including the provision of quotations, provided by AM and subsequent arranging of life insurance policies, where applicable.

Claim means any allegation, debt, cause of action, liability, claim, proceeding, suit or demand of any nature whatsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Complete Application means a successful application for a Financial Product distributed by AM and its related



companies whereby the applied for Financial Product is issued by the relevant issuer and the applicant has paid initial premium (or charge) for that Financial Product.

Clawback or Cancellation means any amount that AM is required to pay to a relevant product issuer as a result of the cancellation or variation of a Financial Product the subject of a Complete Application of a Referred Client.

Existing Client means a person which AM has directly contacted in the last 12 months. A Referred Client will become an Existing Client 12 months after the date You refer them to AM.

Financial Product means a financial product as that term is defined in the Corporations Act

GST means goods and services tax and has the same meaning as outlined in the A New Tax System (Goods and Services Tax) Act 1999

Initial Commission means the initial commission paid to AM or a Related Company by the relevant product issuer in respect of a Complete Application. For the avoidance of doubt, it does not include ongoing (trail) commission or any other commission amount payable by the product issuer to AM.

Referral Fee means the fee payable in accordance with clause 5 of this Agreement.

Referred Client means all clients You refer to AM in accordance with these terms, other than Existing Clients.

Related Company means a related body corporate as defined in the Corporations Act. Specifically, Advizer Pty Ltd is a subsidiary of Alternative Media Pty Ltd.

Tax Invoice has the same meaning as outlined in the A New Tax System (Goods and Services Tax) Act 1999 (as amended from time to time).