

LIFE INSURANCE REFERRAL TERMS AND CONDITIONS

This agreement is made by and between Alternative Media Pty Ltd ABN 17 149 089 716 ("AM") and related companies trading as Life Insurance Comparison, and you as a referrer using the Service ("You")

1. Promotion of AM's Services

- a) AM grants to You the right to promote AM's Life Insurance Comparison Services during the term of this Agreement.
- b) AM will reasonably cooperate with You to effect the transactions above.
- c) You can promote the AM service to all current, past and prospective You Customers
- 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 termination.
- b) The agreement shall continue on the same terms until terminated by either party or the initial trial term has been reached.
- c) The provisions of Sections 5, 6, 7, 8, 9 and 10 will survive any termination of this Agreement.

3. AM Obligations

- a) Pay the Referral Fee 5b in accordance with this Agreement;
- b) use its reasonable endeavours to contact referrals to offer to Life insurance policies
- c) provide regular reports on the progress and outcomes of referrals from the commencement date of this agreement until termination;
- d) shall at all times comply with all relevant legislation, including but not limited to the Australian Consumer Law, National Privacy Principles (as applicable) of the Privacy Act 1988 (Cth) and the Competition and Consumer Act 2010;

4. You Obligations

- a) The details provided to AM for a referral must include name, phone number, email, postcode, date of birth, occupation, type of cover, agreed time with referral for contact and level of cover. This may be changed by mutual agreement between the parties
- b) Clarify to your clients that AM and its related companies are not an agent or authorised representative.
- c) Ensure that all clients reference have made a positive, clear and informed request to receive a quote from AM

and its advisers as per Corporations Act 2001.

- d) provide AM with a list of all individuals on who have requested to be removed from the distribution mail list and/or who have made a Do Not Call request.
- e) shall at all times comply with all relevant legislation, including but not limited to the Australian Consumer Law, National Privacy Principles (as applicable) of the Privacy Act 1988 (Cth) and the Competition and Consumer Act 2010;
- f) during the Term of this Agreement and for a period of 12 months from the termination of this Agreement, not to actively attempt to transfer ownership rights or replace any life insurance policies sold as a result of referrals under this Agreement.

5. Compensation

- a) A Referral Fee will be payable to You only if the client is not an existing client of AM and the client has a Complete Application.
- b) The referral fee for each client is 50% of the Net Upfront Earnings (incl. partial clawbacks, or cancellations)
- c) Clawbacks or cancellations change to the Net Upfront Earnings for each client will be repayable by the you within 14 days after AM has received notice from the insurer.
- 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 the amount payable based on the change in Net Upfront Earnings.
- e) If the change in Net Upfront Earnings is negative due to clawbacks or cancellations being higher than new Completed Applications for the month, AM will generate a Tax invoice payable and You will credit AM's nominated bank account with the amount payable.
- f) Any referrals that become Completed Applications after 3 months following termination of this agreement will not be payable to You.
- g) Following 12 months after Referral Fee payment, AM and its related companies will remain the Authorised Representative for Customers for the purpose of Life Insurance and You will have no claim or rights on subsequent Trail Earnings or Commissions.

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 customer details or customer 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 its 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 its 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 agrees that they are responsible for their own business operation and assume all liability to relation to advice given by employees, agents and/or subcontractors.
- e) This Agreement may be executed in counterparts each of which shall be deemed an original and all such counterparts shall constitute one and the same agreement.
- f) 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.
- g) 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 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.
- h) Payment of any unpaid fees, limitation of liability, and warranties and intellectual property shall survive any termination or expiration of this Agreement.
- i) The language in this Agreement shall be construed as to its fair meaning and not strictly for or against either party.
- j) 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:-

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 a change to the Financial Product which results in a financial impact to AM's Earnings. This may be caused by any of (but is not limited to) the follow events; where an individual has missed payment, or their Financial Product has been requested to cancel or the commission amount due to a policy change.

Existing Customer means a person which AM has directly contacted in the last 12 months.

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

Net Upfront Earnings means the total commissions (net of cancellations or clawback amounts) inclusive of GST paid to AM and its related companies in relation to Complete Application that was referred by You from the relevant issuer of the financial product in the first eleven months of being in force. To be clear, no trail earnings or commission payments beyond the upfront commission will be payable to You.

Referrer means a customer who has provided details to You in an agreed form in respect to Life insurance with consent to be contacted by AM

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).

Trail earnings means commission payments provided to AM and its related companies after 12 months of premiums being paid by the client.