

Australian Financial Services Licensee Checklist

Please use this checklist to ensure you have all the documents AMP requires to process your Agreement.

Documents required

- Signed copy of the Licensee Agreement ☐
- Signed Business Application completed including Bank account details ☐
- Signed RCTI Agreement ☐
- Copy of your Australian Financial Services Licence ☐
- Copy of current P.I. Certificate of Insurance (min. \$1 million)
(Note: You must arrange insurance cover before the application can be finalised.) ☐
- Australian Business Register (abr.business.gov.au) confirming ABN/GST Registration ☐
- Letter of release (if transferring business from another Licensee) ☐

Returning documents

Please return all documents to the Licensing team via email: licensing_requests@amp.com.au

Enquiries in relation to this Agreement should be directed to 136 267 (options 0, 5, 1) or via email.

Licensee Agreement

Licensee Agreement between AWM Services Pty Ltd and

Enter full name of company

Parties

AWM Services Pty Ltd (ABN 15 139 353 496) of
Level 22, 33 Alfred Street, Sydney NSW 2000
(‘AMP’).

Please complete all company details below.

Full name of company (as registered by ASIC)

Enter full name of company (as registered by ASIC)

Australian Financial Service Licence Number (AFSL)

Enter Australian Financial Service Licence Number (AFSL)

ABN

Enter Australian Business Number

of

Enter full address details

(‘you’ and ‘your’ has a corresponding meaning)

This Licensee Agreement comprises this page and:

1. Execution Page;
 2. AMP Product Issuers Schedule (Schedule 1);
 3. AMP Product Schedule (Schedule 2); and
 4. Terms and Conditions (Schedule 3);
- (Collectively ‘**Agreement**’).

Please also sign and return to us:

1. AMP Australian Financial Services Licensee Business Application; and
2. RCTI Agreement.

Execution page

Executed as an agreement

Commencement Date (to be completed by AWM Services Pty Ltd):

Agreed and accepted by (to be completed by you):

on

(Date of this Agreement)

Contact details for provision of notice:

To: AWM Services Pty Ltd

Name: Client Registers – Licensing

Address: Level 13, 699 Collins Street, Docklands VIC 3008

Email: licensing_requests@amp.com.au

To:

Name:

Address:

Email:

Company

Executed as an agreement.

Executed by

(Company name)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*.

Director/company secretary signature

Name of director/company secretary (BLOCK LETTERS)

Director signature

Name of director (BLOCK LETTERS)

Company (Sole Director)

Executed as an agreement.

Executed by

(Company name)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*.

Director/company secretary signature

Name of director/company secretary (BLOCK LETTERS)

Director signature

Name of director (BLOCK LETTERS)

Execution Page: power of attorney

By one attorney

Executed as an agreement.

Signed by the undersigned attorney as attorney for
(name of company)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*
under power of attorney dated

who states that they have not received notice of revocation of
the power of attorney, in the presence of

Signature of attorney

Name of attorney (BLOCK LETTERS)

Signature of witness

Name of witness (BLOCK LETTERS)

Address of witness (BLOCK LETTERS)

Suburb

State

Postcode

Country

By two attorneys

Executed as an agreement.

Signed by the undersigned attorneys as joint attorneys for
(name of company)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*
under power of attorney dated

who state that they have not received notice of revocation of
the power of attorney, in the presence of

Signature of attorney

Name of attorney (BLOCK LETTERS)

Signature of attorney

Name of attorney (BLOCK LETTERS)

Signature of witness

Name of witness (BLOCK LETTERS)

Address of witness (BLOCK LETTERS)

Suburb

State

Postcode

Country

Signed by us (AWM Services Pty Ltd) (Do not cross out this section)

Executed by AWM Services Pty Ltd (ABN 15 139 353 496) by its undersigned attorneys who have not received notice of the revocation of the power of attorney Registered No. Book under the authority of which this instrument has been signed in Sydney this day of

D	D	M	M	Y	Y	Y	Y
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Signature of power of attorney for AWM Services Pty Ltd

Name of attorney (BLOCK LETTERS)

Witness to above signature

Name of witness (BLOCK LETTERS)

Signature of power of attorney for AWM Services Pty Ltd

Name of attorney (BLOCK LETTERS)

Witness to above signature

Name of witness (BLOCK LETTERS)

Schedule 1: AMP Product Issuers Schedule

AMP Bank Limited (ABN 15 081 596 009) ('**AMP Bank**')

AMP Capital Funds Management Limited (ABN 15 159 557 721) ('**AMP Capital**')

ipac Asset Management Ltd (ABN 22 003 257 225) ('**ipac**')

National Mutual Funds Management Limited (ABN 32 006 787 720) ('**NMFM**')

NMMT Limited (ABN 42 058 835 573) ('**NMMT**')

N.M. Superannuation Proprietary Limited (ABN 31 008 428 322) ('**NMS**')

Schedule 2: AMP Product Schedule

Issued and dated from 30 June 2020

Section 1: AMP Bank commissions

Definitions

In Section 1, the following words have the following meanings in relation to AMP Bank products:

Facility means an account under a Loan.

Initial Commission Rate has the same meaning as the relevant 'Initial commission rate' in the table over the page.

Loan means one or more Facilities under a Loan agreement.

month means a calendar month.

Net Facility Amount is calculated on the Successful Application for the Facility, unless otherwise indicated, as follows and cannot be less than zero:

Net Facility Amount = the Facility limit - (any available redraw amount + linked offset account balances)

Net Facility Increase means:

- a. for construction loans, the balance of each Facility; and
- b. for Loans other than construction loans, the increase in the Net Facility Amount under a new or varied Facility, less the amount (if any) by which the amount of credit provided under an existing Loan with AMP Bank or any related body corporate, as defined in the Corporations Act, is reduced as a result of the provision of the new or varied Facility. For any Net Facility Increase made after the Successful Application, but on or before 180 days after settlement of a Facility, any Initial Commission entitlement will be included as part of the T+180 adjustment in clause 3 of this Section 1.

Successful Application means:

- a. in the case of a Loan, four Business Days after settlement of the Loan or variation of the Loan (as applicable).
- b. in the case of a Facility, four Business Days after settlement of the Facility or variation of the Facility (as applicable).

Table 1: Commissions on AMP Bank Products

AMP Bank product	Initial commission rate ⁽ⁱ⁾	Ongoing commission (pa) ⁽ⁱⁱ⁾
Deposit Products – per Tables on AMP Bank Distributor Centre (available at amp.com.au/distributor/product_tables)		
Where the product is opened on or after 30 June 2020:		
Table A Products	Nil	0.25%
Table B Products	Nil	0.20%
Table C Products	Nil	0.20%
Products in all other Tables	Nil	0.10%
Where the product was opened before 30 June 2020 (ie Accrued Non-grandfathered Commissions):		
Table A Products	Nil	0.25%
Table B Products	Nil	For all products issued after 1 September 2008, 0.20% (and otherwise 0.10%)
Table C Products	Nil	0.20%
Products in all other Tables	Nil	0.10%
Variable and Fixed Rate Home Loan Products		
Where the application for the product is lodged on or after 30 June 2020:		
Basic Home Loan Product (planner self-written) ⁽ⁱⁱⁱ⁾	0.60%	0.17%
Affinity and Select Loan Products ⁽ⁱⁱⁱ⁾	0.30%	0.15%
All other Variable and Fixed Rate Home Loan Products ⁽ⁱⁱⁱ⁾	0.60%	0.17%
Where the application for the product was lodged before 30 June 2020 (ie Accrued Non-grandfathered Commissions):		
Basic Home Loan Product (planner self-written) ⁽ⁱⁱⁱ⁾	0.60%	0.17%
Affinity and Select Loan Products ⁽ⁱⁱⁱ⁾	0.30%	0.15%
All other Variable and Fixed Rate Home Loan Products ⁽ⁱⁱⁱ⁾	0.60%	0.17%
	(in each case for a term Loan – commission for Line of Credit is calculated at 75% of these amounts)	
The following Loan Products when sold through Planner Assist:		
Where the application for the product is lodged on or after 30 June 2020:		
Standard Home Loan Products (planner self-written; includes all Classic Club, Executive Club and Low Doc Loans)	0.40%	0.12%
Basic Home Loan Product (planner self-written)		
Where the application for the product was lodged before 30 June 2020 (ie Accrued Non-grandfathered Commissions):		
Standard Home Loan Products (planner self-written; includes all Classic Club, Executive Club and Low Doc Loans)	0.40%	0.12%
	(in each case for a term Loan – commission for Line of Credit is calculated at 0.25% of these amounts)	
Basic Home Loan Product (planner self-written)		
Where the application for the product is lodged on or after 30 June 2020:		
Credit known as ‘Select’ Loans (as notified by AMP Bank)	0.10%	0.10%
Affinity Home Loan Products		
Where the application for the product was lodged before 30 June 2020 (ie Accrued Non-grandfathered Commissions):		
Credit known as ‘Select’ Loans (as notified by AMP Bank)	0.10%	0.10%
	(in each case for a term Loan – commission for Line of Credit is calculated at 0.025% of these amounts)	
Affinity Home Loan Products		

(i) Initial commission:

- is not paid on Deposit Products;
- is calculated on the Net Facility Increase only and paid in the month following the Successful Application of the Loan or Facility.

(ii) Ongoing commission:

- does not include any Accrued Grandfathered Commissions;
- is calculated at the end of each month and paid the following month;
- for Deposit Products, is calculated on the daily account balance in the product, unless it is conflicted remuneration in which case it will be nil;
- for Loan Products, excludes arrears over 60 days overdue, and amounts held in an offset account otherwise than where approved by AMP Bank;
- for Loan Products, commission is calculated on the Net Facility Increase only.

(iii) Initial commission increases by 0.05 percentage points if you are eligible for the Online Lodgement Bonus. You will be eligible for the Online Lodgement Bonus if AMP determines that your Online Lodgement Rate for new Loan applications exceeds 75% in each three month period commencing from 1 April 2020 (‘a qualification period’). If AMP determines that you are eligible for the bonus, the bonus will be paid on all Loans first provided (or the increase in limit of Loan accounts first becomes available) in the three months commencing from the next 1st July, October, January or April immediately following the end of the qualification period. By way of example, should AMP determine that you are eligible for the bonus in the qualification period from 1 July 2020 until 30 September 2020, then the bonus will be paid on all credit or increase in credit made available in the three months from 1 October 2020 until 31 December 2020.

Table 2: AMP Bank Variable and Fixed Rate Home Loan Products

1. Full discharge of a Facility (including an internal refinance); or 2. Partial discharge of a Facility with a Successful Application: – before 1 January 2019; or – on or after 1 January 2019 and more than 180 days after Successful Application within:	Percentage of initial commission entitlement (%)	Percentage of initial commission recovered (%)
0 to <366 days	0.00	100.00
366 to 548 days	50.00	50.00

3. AMP will not seek the repayment of an amount of commission greater than the amount of commission it has paid in relation to a Loan.

T+180 adjustment

4. For a Facility with a Successful Application on or after 1 January 2019, other than a construction loan or an internal refinance of a Facility, 180 days after initial settlement of the Facility (T+180) an adjustment will be made to reflect adjustments to the Facility and any linked offset accounts during that period.

The T+180 adjustment is calculated in accordance with the following formula:

$$\text{T+180 adjustment} = (\text{Net Facility Amount 180 days after settlement} - \text{Net Facility Amount 4 Business Days after settlement}) \times \text{Initial Commission Rate}$$

A positive amount is paid by AMP.

Construction loan adjustment

5. For a construction loan, on the last day of each month after settlement of a Facility, occurs an adjustment will be made to reflect changes to the Facility and any linked offset account.

The adjustment is calculated in accordance with the following formula:

$$\text{End of month adjustment} = (\text{balance of the Facility at the end of a month} - \text{balance of the Facility at end of the previous month}) \times \text{Initial Commission Rate}$$

A positive amount is paid by AMP.

The adjustment is calculated, and any related payment made, at the end of each month following settlement until the Loan is fully drawn or the construction loan changes to another type of Loan.

Facility variation adjustment

6. For a Facility where the last Successful Application occurred before 1 January 2019:

- a. the following calculation will apply on the first variation in the contractual limit of a Facility:

$$\text{Facility variation adjustment} = (\text{Net Facility Amount} - \text{previous Facility limit}) \times \text{Initial Commission Rate}$$

- b. the following calculation will apply on second and subsequent variations in the contractual limit of a Facility:

$$\text{Facility variation adjustment} = (\text{Net Facility Amount} - \text{Net Facility Amount at the previous Successful Application}) \times \text{Initial Commission Rate}$$

7. For a Facility with a Successful Application occurring on or after 1 January 2019:

- a. if there is an internal refinance of the Facility the following calculation will apply at the time of:
 - i. the Successful Application; and
 - ii. any subsequent Successful Application, and there will be no T+180 adjustment:

$$\text{Facility variation adjustment} = (\text{Net Facility Amount} - \text{Net Facility limit at the previous Successful Application}) \times \text{Initial Commission Rate}$$

- b. if there is a variation in the contractual limit of the Facility more than 180 days after the initial settlement of the Facility the following calculation will apply at the time of the Successful Application:

$$\text{Facility variation adjustment} = (\text{Net Facility Amount} - \text{Net Facility Amount at the later of T+180 or the previous Successful Application}) \times \text{Initial Commission Rate}$$

In each case, a positive amount is paid by AMP. A negative amount must be repaid to AMP. Where the Facility variation adjustment is negative and occurs:

- i. more than 365 days but less than 549 days after settlement of the Facility, the calculated amount is reduced by 50%; and
- ii. 549 days or more after settlement of the Facility, no amount is required to be repaid to AMP.

AMP may, but is not obliged to, set off any reversal or reduction of initial commission against payments that would otherwise be made to you under this Agreement.

Section 2: Member Advice Fees

This Section 2 is subject to clause 9 of Schedule 3.

AMP Product Issuer	AMP Product	Payment method	MAF	MAF payable	Payment Cycle
AMP Bank	N/A	N/A	No	Nil	N/A
AMP Capital	Flexible Lifetime – Investments	Payment direction	Yes	Amount to which Client has consented	Quarterly
ipac	Flexible Lifetime – Investments	Payment direction	Yes	Amount to which Client has consented	Quarterly
NMFM	N/A	N/A	No	Nil	N/A
NMMT	Generations Investment Portfolio iAccess Investment MyNorth Investment North Investment Personalised Portfolio Service <i>PortfolioCare</i> Elements Investment <i>PortfolioCare</i> eWRAP Investment <i>PortfolioCare</i> Investment Service Summit Investment WealthView eWRAP Investment	Remuneration	Yes	Amount to which Client has consented	Fortnightly
NMS	AMP Flexible Super – Employee Account AMP Flexible Super – Employee Account MySuper AMP Flexible Super – Personal Account AMP Flexible Super – Personal Account MySuper AMP Flexible Super Retirement CustomSuper CustomSuper MySuper Flexible Lifetime – Allocated Pension Flexible Lifetime – Super Flexible Lifetime Super MySuper Flexible Lifetime – Term Pension SignatureSuper SignatureSuper MySuper SignatureSuper – Allocated Pension SignatureSuper Select SuperLeader SuperLeader MySuper	Remuneration	Yes	Amount to which Client has consented	Monthly
	Generations Pension Generations Super iAccess Pension iAccess Super MyNorth Pension MyNorth Super North Pension North Super <i>PortfolioCare</i> Elements Pension <i>PortfolioCare</i> Elements Super <i>PortfolioCare</i> Elements Term Allocated Pension <i>PortfolioCare</i> eWRAP Pension <i>PortfolioCare</i> eWRAP Super <i>PortfolioCare</i> eWRAP Term Allocated Pension <i>PortfolioCare</i> Pension Service <i>PortfolioCare</i> Super Service – Employee Account <i>PortfolioCare</i> Super Service – Personal Account <i>PortfolioCare</i> Term Allocated Pension Service Summit Pension Summit Super WealthView eWRAP Pension WealthView eWRAP Super WealthView eWRAP Term Allocated Pension	Remuneration	Yes	Amount to which Client has consented	Fortnightly

Schedule 3: Terms and Conditions

1 General

- 1.1 You agree, on a non-exclusive basis, that if you Facilitate the AMP Products the terms of this Agreement will apply.
- 1.2 You and AMP are independent contractors and nothing in this Agreement creates a relationship of partnership, trust, agency, joint venture or employment.
- 1.3 Nothing in this Agreement gives you or any of your Representatives the authority or ability to incur any liability on behalf of, or bind AMP or any AMP Product Issuer to any contract, arrangement, understanding or obligation (including any application for an AMP Product).
- 1.4 AMP has been authorised by the AMP Product Issuers to enter into this Agreement as their agent and to exercise the rights, powers and remedies and perform the obligations conferred on AMP by this Agreement.
- 1.5 The AMP Product Issuers remain liable as principal to make the payments set out in the AMP Product Schedule.

2 Warranties and acknowledgments

- 2.1 You warrant that:
 - a. at all times during the term of this Agreement you hold an AFSL which authorises you to provide financial product advice and to deal in financial products including the AMP Products (other than where you only Facilitate Credit Products);
 - b. where a MAF is payable to you under this Agreement or where any other amount is payable from an AMP Product to you under this Agreement, you have the fully informed and clear consent of your Client to AMP paying the amount to you from the AMP Product and otherwise comply with Part 7.7A of the Corporations Act and other provisions of the Corporations Act that apply to you in respect of your Facilitation of AMP Products under this Agreement; and
 - c. if you provide Credit Services—at all times during the term of this Agreement:
 - i. you hold an ACL, or are a Representative of an entity that holds an ACL, which licences you to provide Credit Services in relation to any Credit Products; and
 - ii. you comply with the terms of that ACL;

you repeat these warranties on each date you receive a payment under this Agreement.
- 2.2 You acknowledge that:
 - a. you are responsible for all financial services and any Credit Services provided by you or your Representatives to Clients;
 - b. when providing the financial services under, or for the purposes of, this Agreement, your Representatives act for and on behalf of you only, and not for or on behalf of AMP;
 - c. payments to you under this Agreement are, as between AMP and you, for your benefit; and
 - d. payments to you do not affect your responsibility for the payment of all remuneration to your Representatives.

3 Agreement separate to, and modifies, any Previous Agreement

- 3.1 The parties agree that, as between themselves, this Agreement has the effect of modifying the operation of any Previous Agreement as set out below:
 - a. subject to clause 3.3, you release AMP, the AMP Product Issuers and AMP Life Limited from all obligations they owe (including all obligations to make payments) under, and all claims and liabilities arising under or in connection with, each Previous Agreement with you to the extent those obligations or claims relate to AMP Products other than Accrued Grandfathered Commissions;
 - b. you release AMP Life Limited and The National Mutual Life Association of Australasia Limited from all obligations they owe (including all obligations to make payments) under, and all claims and liabilities arising under or in connection with, each Previous Agreement with you to the extent those obligations or claims relate to AMP Products other than life insurance policies issued in connection with AMP Products; and
 - c. each AMP Product Issuer that is a party to or product issuer under a Previous Agreement with you assigns all of its rights under that Previous Agreement (other than in relation to Accrued Grandfathered Commissions) to AMP Life Limited with effect from the Commencement Date of this Agreement.
- 3.2 The parties agree that the effect of clause 3.1 is that from the Commencement Date of this Agreement, the AMP Product Issuers will cease to be parties to, and product issuers under, each Previous Agreement with you, having been released from all obligations in relation to AMP Products and having assigned all rights under those agreements to AMP Life (in each case, other than in relation to Accrued Grandfathered Commissions).
- 3.3 You acknowledge and agree that Accrued Non-grandfathered Commissions are payable by AMP as agent for AMP Bank under this Agreement in accordance with Section 1 of the AMP Product Schedule, and you release AMP, the AMP Product Issuers and AMP Life Limited from any claim in relation to Accrued Non-grandfathered Commissions arising under or in connection with each Previous Agreement with you.
- 3.4 Other than the releases provided in this clause 3, this Agreement does not alter the rights or obligations of AMP Life Limited or The National Mutual Life Association of Australasia Limited under a Previous Agreement.
- 3.5 You agree that AMP holds the benefit of the releases in this clause 3 for itself, the AMP Product Issuers, AMP Life Limited and The National Mutual Life Association of Australasia Limited (as relevant).

4 Commencement

- 4.1 This Agreement commences on the Commencement Date, being the later of:
- 30 June 2020;
 - the date of this Agreement; and
 - the date specified on the Execution Page.

5 Disclosure documents, Product Promotional Material and advertising

- 5.1 You must ensure at all times that you and your Representatives, at or before recommending that a person acquire an AMP Product, or arranging for the issue of the AMP Product, give the person (or ensure the person has been given) the Offer Document for the AMP Product.
- 5.2 You must not distribute Product Promotional Material, unless:
- you prepare Product Promotional Material and:
 - such Product Promotional Material is clearly identified as having been prepared and published by you as the holder of an AFSL, an ACL or by your Representatives; and
 - you comply with the law in the preparation and publication of the Product Promotional Material; or
 - AMP prepares the Product Promotional Material.
- 5.3 You must:
- after notification by AMP that the Product Promotional Material referred to in clause 5.2b is to be updated, revised or supplemented, ensure that you and your Representatives use the updated, revised or supplemented Product Promotional Material referred to in clause 5.2b, and, on request by AMP, return or destroy all undistributed copies of any superseded Product Promotional Material referred to in clause 5.2b;
 - withdraw the Product Promotional Material referred to in clause 5.2b upon its expiry or on receipt of reasonable prior notice from AMP, in its absolute discretion asking you to do so.
- 5.4 You and AMP will not, except with each other's written consent, refer to each other either expressly or by implication in any publication or advertisement whether printed or electronic.

6 General obligations

- 6.1 You must ensure that you and your Representatives:
- at all times comply with this Agreement and the law;
 - do not use any AMP name or logo other than as expressly authorised by AMP in writing;
 - do not wilfully act in a manner which could foreseeably damage the name and reputation of AMP;
 - do not do any act which may cause AMP to be in breach of the law;
 - do not Facilitate the AMP Products outside of Australia; and
 - do not alter any document provided by AMP or an AMP Product Issuer, other than as expressly authorised by AMP or an AMP Product Issuer in writing.
- 6.2 You must:
- promptly notify AMP if you become aware:
 - that you or your Representative is in breach of this Agreement which may have a material adverse effect on your ability to perform your obligations under this Agreement;
 - of any cancellation or suspension of your AFSL or ACL, or a variation of your AFSL or ACL which may adversely affect your ability to Facilitate the AMP Products, perform your obligations or exercise your rights under this Agreement;
 - of any complaint by or dispute with a Client or proposed Client which may give rise to a claim against AMP or an AMP Product Issuer; and
 - that any person who is your Credit Representative, ceases to be your Credit Representative.
 - do all things reasonably required by AMP in order for the AMP Product Issuers to:
 - comply with the law in respect of the AMP Products; and
 - deal with any issues, enquiries and complaints (including any regulatory body) arising as a consequence of this Agreement or the provision of financial services in relation to the AMP Products under your AFSL or the provision of Credit Services under your ACL.
 - provide any information, reports or certification reasonably requested by AMP to demonstrate your compliance with the law; and
 - comply with any controls specified by AMP from time to time to ensure that you are complying with the law.
- 6.3 You must not, without AMP's prior written approval:
- accept any risk on AMP's behalf;
 - admit liability for any claim;
 - modify an AMP Product or AMP's applications, documents or promotional material;
 - make any representation concerning the benefits, return or risks in an AMP Product (other than as set out in the Product Disclosure Statement);
 - contract any debt or any liability on AMP's behalf;

- f. use or alter AMP's branding, trademarks or intellectual property (other than in accordance with the relevant conditions of use or AMP's instructions);
 - g. insert any advertisement or communication in any publication concerning AMP or the AMP Products;
 - h. make any false, misleading, deceptive or reckless representation regarding AMP, an AMP Product or your authority under this Agreement;
 - i. induce or attempt to induce a client to relinquish an AMP Product for your benefit; or
 - j. withhold any information relevant to a claim, AMP's acceptance of a risk, or an AMP Product Issuer's decision to issue an AMP Product.
- 6.4 Your authority to Facilitate an AMP Product is immediately withdrawn if any of the following occur:
- a. you cease to hold an AFSL or, if you only Facilitate Credit Products, you or your Representative ceases to hold an ACL;
 - b. you cease to act on behalf of a Client in respect of that AMP Product or the Client dies;
 - c. that AMP Product is removed from the AMP Product Schedule;
 - d. AMP ceases to make that AMP Product available to you;
 - e. at such other time as AMP notifies you.

7 AMP Products, Product Pricing and application forms

- 7.1 The AMP Products are and remain the property of the AMP Product Issuers.
- 7.2 You agree not to do anything that may give rise to an adverse claim by any party to an AMP Product Issuer's rights in or ownership of the AMP Products.
- 7.3 AMP will provide you with:
- a. online access to AMP's websites subject to clause 26;
 - b. access to its financial planning tools, subject to their conditions of use;
 - c. its application forms for the AMP Products;
 - d. its credit assessment requirements;
 - e. its Business Rules instructions and procedures;
 - f. Offer Documents for the AMP Products;
 - g. Member Advice Fee Policies for the AMP Products;
 - h. Product Promotional Material;
 - i. AMP Product Schedule; and
 - j. any other information that AMP considers will assist you in arranging for the issue and promotion of the AMP Products.
- 7.4 All applications for an AMP Product which you submit are subject to AMP's credit assessment requirements and any conditions applying to that AMP Product.
- 7.5 You and your Representatives must ensure that:
- a. the relevant application form or forms for the AMP Product which the Client or proposed Client is seeking to acquire is completed;
 - b. whenever engaged in activities under this Agreement, you and your Representatives comply with the *Privacy Act 1988* (Cth) as it applies to AMP;
 - c. all other steps required by the AMP Product Issuer to be completed before an application for the AMP Product is considered are completed:
 - i. conducting customer identification and verification for compliance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and in accordance with any Business Rules;
 - ii. before providing any Credit Service, making a preliminary assessment pursuant to the provisions of Division 4 of Part 3-1 of Chapter 3 of the NCCP Act;
 - d. payment by cheque for the purchase of an AMP Product should be made payable to the person nominated in the Offer Document of the relevant AMP Product. If a cheque is not addressed to the correct person, you and your Representative must return it to the Client or proposed Client with instructions to ensure payment is obtained addressed to the correct person; and
 - e. the completed application form together with the Product Pricing payment for an AMP Product is forwarded, within the time specified in the law or otherwise as soon as reasonably practicable, to the address nominated in the Offer Document of the AMP Product.
- 7.6 You must remit to AMP within 24 hours, unless otherwise agreed, all premiums, application fees, subscriptions and any other money received by you in respect of the AMP Products, without deduction or set-off.
- 7.7 You must, on request from AMP, use your best endeavours to obtain any additional information required by AMP from a Client or proposed Client, and otherwise do all things reasonably required to enable the relevant AMP Product Issuer to issue the relevant AMP Product to the Client or Proposed Client.

8 Remuneration

- 8.1 Notwithstanding any other provision of this Agreement, an amount is not payable under this Agreement in relation to an AMP Product if, in AMP's opinion, it would cause AMP, an AMP Product Issuer or you to breach the law.
- 8.2 You are entitled to Remuneration by AMP in accordance with the terms set out in the AMP Product Schedule where AMP recognises you as acting on behalf of a Client for a relevant AMP Product.
- 8.3 Your entitlement to Remuneration under this Agreement will cease if any of the following occur:
- a. you cease to hold an AFSL (other than where you only Facilitate AMP Bank Products set out in Section 1 of the AMP Product Schedule);
 - b. you cease to act on behalf of a Client in respect of that AMP Product or the Client dies;
 - c. that AMP Product is removed from the AMP Product Schedule;
 - d. AMP ceases to make that AMP Product available to you;
- but clauses 8.3c and d will not affect your right to Remuneration (if any) in respect to an AMP Product issued to a Client before that product is removed from the AMP Product Schedule or before AMP ceases to make it available to you, provided that the Remuneration complies with the law.
- 8.4 To the extent there is an inconsistency between the terms of a Product Disclosure Statement and the terms set out in this Agreement, the terms of this Agreement shall prevail in relation to AMP Products issued on or after the commencement of this Agreement.
- 8.5 Your entitlement to the Remuneration under the AMP Product Schedule in relation to AMP Bank products shall be reversed or reduced proportionately as set out in that schedule.
- 8.6 AMP may set off amounts due to you under this Agreement any amounts owing to AMP under this Agreement (including an amount due under your obligation to indemnify in clause 11) or under any other agreement you have with AMP or any AMP Product Issuer.
- 8.7 AMP may suspend payment of any amount due to you pending investigation if AMP reasonably suspects that you or your Representatives are not complying with the law, this Agreement, or may have engaged in misleading or dishonest conduct in relation to:
- a. if one or more AMP Products are involved, the issue or promotion of the relevant product(s); or
 - b. if no AMP Product is involved, the provision of a financial service;
- ('the **Conduct**').
- 8.8 In the event that AMP is satisfied that you or your Representatives have engaged in the Conduct specified in clause 8.7:
- a. if one or more AMP Products were involved, AMP is released from its obligation to pay you any benefit relating to the relevant product(s); and
 - b. whether or not an AMP Product was involved, AMP may set off or otherwise vary other amounts due to you under this Agreement or any other agreement you have with AMP for the compensation AMP is liable to pay in consequence of the Conduct.

9 Member Advice Fees

- 9.1 AMP's deduction from a Client account and payment to you of a MAF on a Client's direction, for provision of financial product advice on the basis set out in the AMP Product Schedule:
- a. is dependent on:
 - i. you providing to AMP, within the timeframe notified to you by AMP, the Client's consent in a form approved by AMP, including details of the services and fees on which that consent was based;
 - ii. you complying with the law in relation to client directed advice fees, including Part 7.7A of the Corporations Act;
 - iii. you complying with this clause 9, any applicable Business Rules and any applicable Member Advice Fee Policy;
 - iv. the relevant Product Issuer's satisfaction (in its opinion) that you are complying with the law, this clause 9, any applicable Business Rules and any applicable Member Advice Fee Policy; and
 - v. AMP's satisfaction (in its opinion) that you are complying with the law, this clause 9, any applicable Business Rules and any applicable Member Advice Fee Policy;
 - b. is subject to a fee cap (if any) set out in any applicable Business Rules or any applicable Member Advice Fee Policy;
 - c. will cease upon the occurrence of any of the following:
 - i. you, an AMP Product Issuer or AMP receives a written notice from the Client withdrawing the Client's consent to the fee;
 - ii. you cease to hold an AFSL;
 - iii. you cease to act on behalf of a Client in respect of that AMP Product or the Client dies;
 - iv. the relevant AMP Product is removed from the AMP Product Schedule;
 - v. AMP ceases to make the relevant AMP Product available to you;
 - vi. the ongoing fee agreement expires in accordance with the law;

- vii. AMP is not satisfied (in its opinion) that you are complying with the law, this clause 9 or any applicable Business Rules;
 - viii. a relevant event specified in any applicable Business Rules or any applicable Member Advice Fee Policy; or
 - ix. if required by the law; and
 - d. may cease or be delayed in accordance with any applicable Business Rules or any applicable Member Advice Fee Policy.
- 9.2 You must:
- a. notify AMP immediately if a Client varies or withdraws its consent to payment of MAF, and provide to AMP a copy of the Client's variation or notice to withdraw consent;
 - b. notify AMP immediately if a Client dies;
 - c. keep records in relation to the services that you provide to all Clients in return for a MAF;
 - d. allow AMP to access and audit those records;
 - e. provide any information, reports or certification reasonably requested by AMP to demonstrate your compliance with the law; and
 - f. comply with any controls specified by AMP from time to time to ensure that you are complying with the law.
- 9.3 In the event that AMP receives competing or inconsistent notices from a Client and you or a Representative in relation to this Agreement, AMP must act in accordance with the notice provided by the Client.
- 9.4 AMP will, where applicable, notify you where your applicable MAF (if any) is altered, ceases or is delayed in accordance with this clause 9.
- 9.5 If your applicable MAF ceases or is delayed in accordance with this clause 9 before the end of the month or before the MAF is paid to you, then you will not receive any part of the MAF for that month.
- 9.6 AMP will not be liable to you or any Representative for ceasing or delaying the payment of MAF where it acts in accordance with this clause 9.
- 9.7 You acknowledge that any documentation between you or your Representative and a Client relating to a MAF categorised as Remuneration does not oblige the Client to make a separate payment to you or your Representative. Neither you nor your Representative will issue a Tax Invoice to a Client in respect of a MAF categorised as Remuneration in this Agreement.
- 9.8 To the extent there is an inconsistency between any applicable Business Rules and any applicable Member Advice Fee Policy, the applicable Member Advice Fee Policy shall prevail.

10 Payment

- 10.1 AMP will make payments due to you under this Agreement to the account(s) nominated by you under a Previous Agreement unless and until AMP receives and processes your written notification to change your nominated account.
- 10.2 AMP will establish and maintain an account with you in order to credit Remuneration and MAF due to you under this Agreement and debit reversals in accordance with the relevant terms.
- 10.3 Subject to clauses 10.4 and 10.5, payments under this Agreement will be calculated and paid in accordance with the payment cycles set out in the AMP Product Schedule.
- 10.4 AMP may, at its discretion, change the payment systems or frequency of payments made to you by giving you 30 days' prior written notice.
- 10.5 AMP may, at its discretion, suspend payment of any amount due to you or change the frequency of payments made to you where necessary or desirable, including in order to implement a systems change.

11 Indemnity

- 11.1 You indemnify each AMP Product Issuer and AMP against any liability, loss or damage (including costs and expenses) incurred or suffered by any of them as a result of, or arising from:
- a. a breach of clauses 5.1, 6.1, 9.1, 9.2 or 18.2 by you or any of your Representatives; or
 - b. obligations under a Previous Agreement to the extent that they are released under clause 3; or
 - c. any unlawful conduct, negligence or fraud by you or your Representatives.
- 11.2 It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity conferred by clause 11.1.

12 Confidentiality

- 12.1 Each party must:
- a. keep confidential all of the Confidential Information of the other party;
 - b. only use the Confidential Information of the other party for the purpose of performing the obligations under this Agreement;
 - c. not disclose the Confidential Information of the other party except with the written consent of the other party and then only to persons who have a need to know the Confidential Information (and only to the extent of that need to know);
 - d. notify the other party immediately of any suspected or actual unauthorised use or disclosure of the Confidential Information by them or their Representatives; and
 - e. if requested, return or destroy the Confidential Information of the other party (if permitted by law).

- 12.2 The obligations of confidentiality under this clause 12 do not apply to the extent that information is (whether before or after the date of this Agreement):
- a. rightfully known to, or in the possession or control of each party and there is no obligation of confidentiality on either party;
 - b. in the case of AMP:
 - i. Client information used by AMP or an AMP Product Issuer in relation to an AMP Product; or
 - ii. disclosed to AMP Life Limited or The National Mutual Life Association of Australasia Limited;
 - c. generally and publicly available otherwise than as a result of a breach of this Agreement; or
 - d. required to be disclosed by law.

13 Privacy

- 13.1 Without limiting any other provision of this Agreement, each party will comply with the requirements of the *Privacy Act 1988* (Cth) and all other relevant laws and regulations in relation to any Personal Information collected by a party from the other party or disclosed by a party to the other party or reasonably accessible by a party under this Agreement.
- 13.2 By signing this Agreement, you consent to AMP and the AMP Product Issuers using Personal Information that you have previously provided to entities in the AMP group for the purposes of administering this Agreement.

14 Cease and desist notices

- 14.1 AMP or an AMP Product Issuer may at any time, in its discretion, issue you with a notice that has the effect of one or more of the following:
- a. changing the terms on which one or more AMP Products are available to you to Facilitate;
 - b. ceasing to make one or more AMP Products available to you to Facilitate;
 - c. withdrawing authority for you and/or one or more of your Representatives to Facilitate one or more AMP Products.
- 14.2 You must comply with the terms of any such notice for the period specified in that notice, and otherwise comply with your obligations under this Agreement.
- 14.3 A notice issued under clause 14.1 does not otherwise affect the rights of AMP or an AMP Product Issuer under this Agreement and does not affect your right to Remuneration in respect to any AMP Products issued to a Client before the notice was issued.

15 Termination

- 15.1 AMP for itself and all other AMP Product Issuers may terminate this Agreement without reason by giving you not less than 30 days' prior written notice.
- 15.2 You may terminate this Agreement without reason by giving AMP not less than 30 days' prior written notice.
- 15.3 Each AMP Product Issuer may withdraw from this Agreement without reason by giving you not less than 30 days' prior written notice, in which case that party will cease to be a party to this Agreement and the AMP Products of that Product Issuer will also be removed from this Agreement. The parties agree that in this circumstance, the Agreement will continue otherwise unchanged between the remaining parties without the need for any party to sign any document.
- 15.4 This Agreement will terminate immediately without notice being given on the occurrence of any of the following events:
- a. the breach of any obligation owed by either party under this Agreement which, if capable of remedy, has not been remedied within 30 days after the party in breach receives written notice of the breach from the other party;
 - b. either party's AFSL or ACL is cancelled or suspended, or you are the subject of a banning order from providing financial services;
 - c. either party's AFSL or ACL is varied in a way which would materially adversely affect its ability to perform its obligations under this Agreement;
 - d. if either party is Insolvent or is placed in receivership, goes into liquidation or enters into any arrangement or composition with its creditors other than for the purpose of amalgamation or reconstruction; or
 - e. any representation or warranty given by you to AMP is false or misleading in any material respect.
- 15.5 You must promptly notify all Representatives of the termination of the Agreement.
- 15.6 Upon termination of this Agreement:
- a. your authority to Facilitate AMP Products is immediately withdrawn;
 - b. subject to paragraph d, all obligations of AMP Product Issuers to pay Remuneration and MAF cease;
 - c. subject to paragraph d, AMP will maintain your account for a maximum period of 60 days in order to credit amounts payable under this Agreement for new business submitted but not yet completed prior to termination and to debit any money you owe AMP (including set-offs authorised by this Agreement). Any credit balance then remaining in your account will be paid to you; and
 - d. in relation to the AMP Bank products listed in Section 1 of the AMP Product Schedule, termination of this Agreement will not affect your right to Remuneration in respect to any of those products issued to a Client before the termination of this Agreement, provided that the Remuneration complies with the law, except if the total amount of Remuneration you are entitled to in relation to AMP Bank products for a month is \$200 or less, in which case AMP Bank may suspend or cease payment of that Remuneration to you.

15.7 If at any time following termination your account is in debit, the debit balance is by force of this Agreement a debt due and payable by you to AMP ('the debt'). You must pay the debt on 14 days' notice from AMP, and in default, the debt will carry interest at the prime lending rate quoted by Westpac Banking Corporation plus 2% calculated daily and compounded on the last day of each calendar month.

15.8 Clauses 11, 12, 14, 16, 18 and 23 survive the termination of this Agreement.

16 Dispute resolution

The parties will attempt in good faith to resolve all disputes that arise.

17 AMP Product Issuer's several obligations and interests

17.1 The obligations, rights and interests of the AMP Product Issuers under or in connection with this Agreement are several and:

- a. each obligation of an AMP Product Issuer to you is its separate and an independent obligation;
- b. none of them will be responsible for the performance by any of the others of any obligation under this Agreement; and
- c. each AMP Product Issuer has the right to protect and enforce its rights arising under or in connection with this Agreement without joining any other AMP Product Issuer in any proceedings for this purpose.

18 GST

18.1 In this clause 18:

- a. any part of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this clause 18;
- b. unless otherwise expressly stated, all consideration to be provided under any other provision of this Agreement is exclusive of GST. Any consideration that is specified to be inclusive of GST must not be taken into account in calculating the GST payable in relation to a supply for the purpose of this clause 18;
- c. a reference to something done (including a supply made) by a party includes a reference to something done by any entity through which that party acts. A reference to the GST payable by an entity or the input tax credit entitlement of an entity includes a reference to the GST payable or input tax credit entitlement of the representative Client of any GST group to which that entity may belong.

18.2 You warrant that you are registered for GST and agree to remain so registered for the duration of this Agreement.

18.3 Any payment or reimbursement required to be made under this Agreement that is calculated by reference to a cost, expense, or other amount paid or incurred will be limited to the total cost, expense or amount less the amount of any input tax credit to which an entity is entitled for the acquisition to which the cost, expense or amount relates.

18.4 If GST is payable in relation to a supply made under or in connection with this Agreement, then any Recipient that is required to provide consideration to another party ('Supplier') for that supply must pay an additional amount to the Supplier equal to the amount of that GST ('GST Amount') at the same time as any other consideration is to be first provided for that supply, or if later, within five Business Days of the Supplier providing a valid Tax Invoice to the Recipient.

18.5 The Recipient need not pay the GST Amount under clause 18.4 until the Supplier provides a Tax Invoice to the Recipient.

18.6 If the GST payable in relation to a supply made under or in connection with this Agreement varies from the GST Amount paid by the Recipient under clause 18.4, then the Supplier will provide a corresponding refund or credit to, or will be entitled to receive the amount of that variation from, the Recipient. Any payment, credit or refund under this clause 18.6 is deemed to be a payment, credit or refund of the GST Amount payable under clause 18.4. Where there is an adjustment event, the Supplier must issue an adjustment note to the Recipient as soon as the Supplier becomes aware of the adjustment event.

18.7 The requirement for the Supplier to issue a Tax Invoice or an adjustment note does not apply where there is an agreement between the parties for the Recipient to issue a Recipient Created Tax Invoice and all the conditions for the issue a valid Recipient Created Tax Invoice have been met.

18.8 If an amount payable under this Agreement is to be calculated by reference to:

- a. the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; or
- b. the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

18.9 You must specify your ABN as set out in this Agreement and notify AMP of any change in your ABN.

18.10 In this clause 18, the terms 'consideration', 'Recipient', 'Recipient Created Tax Invoice', 'registered' and 'supply' have the meaning given in the GST Act.

19 Variation of Agreement

19.1 Subject to clause 19.2, AMP may unilaterally amend this Agreement at any time by giving 30 days' prior written notice to you and that amendment will apply to all AMP Products regardless of when they were issued to a Client.

19.2 AMP (as agent for the AMP Product Issuers) may unilaterally, without prior written notice to you, do one or more of the following at any time:

- a. remove an AMP Product from the AMP Product Schedule;
- b. amend Section 1 of the AMP Product Schedule;

- c. amend the Business Rules;
- d. amend a Member Advice Fee Policy.

Details of such amendment will be made available on the AMP Website or otherwise notified to you as soon as practicable.

20 Notices

- 20.1 Any notice or other communication under or in connection with this Agreement:
- a. must be in writing (which includes writing in an email or publication on an AMP Website);
 - b. must be addressed as shown on the Execution Page of this Agreement (or as otherwise notified by that party to the other party from time to time);
 - c. must be signed, sent or published by the party making the communication or (on its behalf) by the solicitor for, or by any attorney, director, secretary, or authorised agent of, that party; and
 - d. will be deemed to be received by the addressee:
 - i. in the case of prepaid post within Australia—7 Business Days after the date of posting;
 - ii. in the case of prepaid post to an address outside Australia—10 Business Days after the date of posting;
 - iii. in the case of email—at the local time (in the place of receipt of that email) which equates to the time at which that email is sent as shown on the transmission report, except where the email is received after 5.00pm in which case that email is deemed to be received at 9.00am on the following Business Day;
 - iv. in the case of delivery by hand—on delivery at the address; and
 - v. in the case of publication on an AMP Website—at the time of publication.

21 Your Representatives

You must give AMP a list of all your Representatives on the commencement of this Agreement and continue to notify AMP of any updates to that list.

22 Representative changing licensee

- 22.1 If your Representative becomes a Representative of a new licensee, AMP will not redirect an amount payable under this Agreement to the new licensee unless:
- a. AMP is instructed by you or advised by the Client of the new licensee;
 - b. in the case of MAF, AMP receives a new Client consent to make the payments to the new licensee; and
 - c. the new licensee confirms that it represents the Client and enters into an agreement with AMP in substantially the same form as this Agreement.

23 Anti-money laundering and counter-terrorism financing

- 23.1 You warrant that:
- a. at all times you will comply with your AML/CTF Requirements; and
 - b. when providing a Designated Service (as defined under the AML/CTF Requirements), in respect of financial products and any other product issued by AMP, you will collect, verify and store the relevant customer information in accordance with an appropriate customer identification procedure as required by the AML/CTF Requirements and in accordance with Australian industry guidance or standards (which includes the IFSA/FPA Industry Guidance Note No. 24 or any other guidance AMP may notify from time to time is an appropriate customer identification procedure).
- 23.2 In respect of any information or records made or collected in satisfying your obligations in clause 23.1a, you agree to:
- a. retain and continue to retain all the information and records for at least seven years following the cessation of your relationship with AMP;
 - b. comply with any request by AMP to provide AMP with originals, copies of, or access to (whichever AMP requests), any or all of the information or records, irrespective of whether or not AMP has previously made a request in respect of the information or records;
 - c. notify AMP as soon as practicable or within 14 days of becoming aware of any event affecting or likely to affect the retention of the information or records, including the ability to access the information or records or the integrity of the information or records;
 - d. where required, allow AMP, on the provision of reasonable notice, to conduct on-site visits to your premises, for the purpose of accessing or assessing the information, records or your customer identification procedure; and
 - e. in the event of any enquiry from, or investigation by, any regulator or law enforcement agency—assist AMP, including by providing any information or records to AMP, the regulator or law agency, in order to satisfy any enquiry they may have or investigation they may conduct.
- 23.3 You agree, to the extent that you are not prohibited from doing so, to notify AMP of any action taken by AUSTRAC or any of its authorised officers in relation to your compliance with the AML/CTF Requirements.
- 23.4 You warrant that you will ensure that your Representatives who make arrangements for Clients to receive a Designated Service from AMP will comply with the AML/CTF Requirements and this clause 23.
- 23.5 You acknowledge that, to enable AMP to meet its obligations under the AML/CTF Requirements, AMP may:
- a. delay, block or refuse transactions where AMP has reasonable grounds to believe that these transactions may breach Australian law or the law of any other country;

- b. from time to time, require additional information from you; and
- c. disclose the information gathered by it to regulatory and/or law enforcement agencies in accordance with AML/CTF Requirements.

24 Notification of changes to your business

- 24.1 You agree to promptly notify AMP if you become aware that:
- a. you may dispose, or someone may take possession, of the whole or any part of your assets, operations or business other than in the ordinary course of business;
 - b. you may cease to carry on business;
 - c. you may cease to be able to pay your debts as they become due;
 - d. any step may be taken to enter into any arrangement between you and your creditors;
 - e. any step may be taken to appoint a receiver, a receiver and manager, a trustee in bankruptcy, a provisional liquidator, a liquidator, an administrator or other like person of the whole or part of your assets, operations or business; or
 - f. if you are a corporation or partnership—any step may be taken or has occurred to dissolve or deregister you.

25 Assignment or sale

- 25.1 You may not assign or otherwise transfer all or any part of your rights or obligations under this Agreement without the prior written consent of AMP.
- 25.2 AMP may (in respect of one or more AMP Product Issuers) assign or otherwise transfer all or any part of its rights or obligations under this Agreement at its absolute discretion and without your consent.

26 AMP Websites

- 26.1 AMP may maintain websites for the purposes of hosting the AMP Product Schedule, Business Rules, Member Advice Fee Policies and information on AMP, AMP Products and other information. AMP will notify you of the details of the AMP Websites and any changes to those details.
- 26.2 You agree that:
- a. if you, your Representatives access any AMP Website, you will be subject to and bound by the site conditions of use as notified by AMP from time to time. The site conditions of use of an AMP Website form part of this Agreement;
 - b. you will control and monitor access to the AMP Websites by your Representatives;
 - c. access to the AMP Websites may not be available at all times;
 - d. the AMP Websites are made available at AMP's discretion;
 - e. AMP may deny or terminate access to any AMP Website without any liability to you; and
 - f. AMP may, at its sole discretion, amend the site conditions of use of an AMP Website without prior notice. Notice of any change to the site conditions of use will be published on the relevant AMP Website.

27 AMP Product Schedule

To the extent that the information contained in the AMP Product Schedule contained on an AMP Website is inconsistent with the information contained in Schedule 2 of this Agreement, the AMP Product Schedule contained on the AMP Website shall prevail.

28 Governing Law

This Agreement is governed by and will be construed according to the laws of New South Wales. Each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating in any way to this Agreement.

29 Definitions and interpretation

- 29.1 In this Agreement:

ABN has the meaning given in the GST Act.

Accrued Grandfathered Commissions means the ongoing commissions comprising grandfathered conflicted remuneration on AMP Bank and AMP Capital products (if any) issued before 30 June 2020 that are payable under or in connection with a Previous Agreement that is the Facilitation Agreement.

Accrued Non-grandfathered Commissions means the ongoing commissions that are not grandfathered conflicted remuneration on AMP Bank products (if any) issued before 30 June 2020 that are payable under or in connection with a Previous Agreement that is the Facilitation Agreement.

ACL means an Australian Credit Licence issued by ASIC and prior to 30 July 2010, means registration for an Australian Credit Licence and after 30 July 2010 but prior to 30 December 2010 means an application lodged for an Australian Credit Licence.

AFSL means an Australian financial services licence as defined in section 761A of the Corporations Act.

AML/CTF Requirements means the obligations of a Reporting Entity under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), associated subordinate legislation and relevant regulatory guidance or instruments.

AMP Product means a product issued by an AMP Product Issuer and set out or referred to in the AMP Product Schedule (as amended from time to time).

AMP Product Issuers means those entities set out in Schedule 1 of this Agreement.

AMP Product Schedule means the AMP Product Schedule as contained in Schedule 2 of this Agreement or on an AMP Website and as amended from time to time.

AMP Website means the following websites:

- a. amp.com.au;
- b. northonline.com.au;
- c. any other website notified by AMP to you.

Business Day means a day that is not a Saturday, Sunday or a public holiday in New South Wales or Victoria.

Business Rules means:

- a. rules, policy, process or procedures relating to an AMP Product and established by AMP or the AMP Product Issuer (as applicable) and which are generally set out in an Offer Document for an AMP Product; and
- b. any other rules, policy, process or procedures notified by AMP to you.

Client means any person who is issued with an AMP Product and includes their legal personal representative.

Commencement Date has the meaning given in clause 4.

Confidential Information means all information that either party or its Representatives receives or acquires under this Agreement and includes without limitation all Client information, business strategies, plans and procedures, legal documentation, proprietary information, software, tools, processes, methodologies, data and trade secrets, and other confidential information and materials of either party and their affiliates, or other persons or entities with whom they do business.

conflicted remuneration has the meaning given in Division 4 of Part 7.7A of the Corporations Act, and includes grandfathered benefits under the transitional provisions of that Act.

Corporations Act means the *Corporations Act 2001* (Cth) and its regulations.

Credit Product means a product, service or related activity involving credit and that credit is regulated under the National Credit Code, pursuant to section 5 of that Code.

Credit Representative has the meaning provided in section 64 of the NCCP Act.

Credit Service has the meaning given in section 7 of the NCCP Act.

Facilitate means:

- a. to facilitate the issue of the AMP Products (including distributing, marketing, promoting, supplying, and selling those Products);
- b. to facilitate the provision of financial services in respect of the AMP Products set out in Section 2 of the AMP Product Schedule;
- c. to provide financial product advice and to deal in financial products; and
- d. if you provide Credit Services—to provide Credit Services in relation to any Credit Products.

GST means a goods and services or similar tax imposed in Australia by the GST Act and the related imposition Acts of the Commonwealth.

GST Act means *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Insolvent means, in respect of a party:

- a. any step taken (including without limitation, an applicable application made, proceedings commenced, or resolution passed or proposed notice of meeting) for:
 - i. the winding up, dissolution, or administration of the party; or
 - ii. the party entering into any arrangement, compromise or competition with, or assignment for, the benefit of its creditors or any class of them,except for the purpose of a solvent reconstruction or amalgamation; or
- b. a controller as defined in section 9 of the Corporations Act, administrator or similar officer is appointed with respect to or takes control of the party or any of its assets and undertakings.

law means all laws, including legislation, any document issued by ASIC or APRA and any principle or rule of common law or equity, that applies to you or your Representatives.

Member Advice Fee or MAF means the Client directed advice fee, planner servicing fee or advice fee (as applicable) payable from the Client's account and is the amount notified to AMP by the Client from time to time in a form approved by AMP (or its nominee) and agreed by AMP (or its nominee), pursuant to the terms of the, relevant Business Rules, relevant Offer Document or otherwise in a form approved by AMP.

Member Advice Fee Policy means a Member Advice Fee Policy or trustee advice fee policy issued by an AMP Product Issuer that applies to certain AMP Products (as amended from time to time).

National Credit Code is set out in Schedule 1 of the NCCP Act.

NCCP Act means the *National Consumer Credit Protection Act 2009* (Cth).

Offer Document includes a disclosure document, information memorandum, prospectus, customer information brochure, policy wording and schedule and Product Disclosure Statement and all supplementary or replacement offer documents and/or application forms used to apply for or subscribe to an AMP Product in accordance with the law and includes, in relation to a Credit Service, any document required to be provided under Chapter 3 of the NCCP Act.

Personal Information means information or an opinion (including information or an opinion forming part of a database), whether true or not, and whether recorded in a material form or not, about an individual whose identity is apparent, or can reasonably be ascertained, from the information or opinion.

Previous Agreement means you had:

- a. a Facilitation Agreement or Licensee Agreement with all or some of the AMP Product Issuers, AMP Life Limited and The National Mutual Life Association of Australasia Limited on the calendar day before the Commencement Date of this Agreement; or
- b. any other agreement or arrangement with AMP, AMP Life Limited, the AMP Product Issuers or any associate thereof or any other person or entity;

under which you are or were entitled to receive payments in respect of AMP Products.

Product Disclosure Statement means the product disclosure statement (as defined in section 761A of the Corporations Act) (including all parts of a multiple part product disclosure statement) for the relevant AMP Product as amended or supplemented from time to time.

Product Pricing means, in respect of an AMP Product, the amount charged to a Client by the AMP Product Issuer for the acquisition of the AMP Product including, premiums, price, fees, charges, stamp duty and any other statutory charges that may be applicable but not including any Service Fee Income charged to the Client by you or your Representative.

Product Promotional Material means any brochures, advertisements and any marketing material used to promote any AMP Product as amended from time to time.

Register means all rights that you have as servicing adviser in respect of policies, plans and investments connected with the AMP Products held by your Clients and which are listed on an account an AMP Product Issuer maintains for you or your Representative as the recognised servicing adviser.

Remuneration means the remuneration specified in the AMP Product Schedule.

Representative:

- a. has the meaning given in section 910A(a) of the Corporations Act; and
- b. in relation to Credit Services—has the meaning provided in section 5 of the NCCP Act.

Service Fee Income means, in respect of AMP Products, any charge, fee or price charged to a Client by you.

Tax Invoice has the meaning given in the GST Act.

In this Agreement, unless the context indicates a contrary intention:

- a. a reference to any document (including this Agreement) is to that document as varied, novated, ratified or replaced from time to time;
- b. a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- c. a reference to a regulatory body (including ASIC, APRA and ACCC) includes any regulatory body which replaces or performs its functions;
- d. a reference to '\$' or 'dollar' is to Australian currency;
- e. if the payment of any money or doing of any act falls on a day which is not a Business Day, that payment must be made or that act must be done on the next Business Day;
- f. words used but not defined in this Agreement which are defined in the Corporations Act take the meaning in the Corporations Act; and
- g. if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.

AMP Australian Financial Services Licensee Business Application

Please print in CAPITAL LETTERS and place a cross ☒ in any applicable boxes.

1. Applicant details

Specified Officer (full name and date of birth)

Date of birth

Position

Company name

AFSL number

AFSL effective date

Business address

Suburb

State

Postcode

Country

Mailing / Postal address (if different from above)

Suburb

State

Postcode

Country

Business phone

Business email address

Date of establishment of present business

2. Do you have Professional Indemnity insurance (minimum \$1M)?

Cross one:

☐ Yes ☐ No

- If 'Yes', please attach a copy of your current Certificate of Insurance and the policy document.
- If 'No', cover must be arranged before the application can be finalised.

3. Payments

Please provide the following banking details:

Name of institution

Address of institution

Suburb

State

Postcode

Account name

Account number

BSB number

Type of account (Cross one)

☐ Cheque account ☐ Savings account

AMP provides electronic remuneration statements in pdf and csv. formats – please provide your email address below:

Email address

4. Application Signatory

Signature of Responsible Officer/Director

Date _____

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Full name

Position held

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Please note: All information will be treated with strictest confidence.

RCTI Agreement between AWM Services Pty Ltd and

Enter full name of company

Parties

AWM Services Pty Ltd (ABN 15 139 353 496) of
Level 22, 33 Alfred Street, Sydney NSW 2000
(‘AMP’).

Please complete all company details below.

Full name of company (as registered by ASIC) / Business Name

Enter full name of company (as registered by ASIC) / Business Name

ABN

Enter Australian Business Number

of

Enter full address details

(‘Payee’)

Terms

1. The Payee:
 - a. agrees that:
 - i. the Recipient can issue tax invoices in respect of the Supplies;
 - ii. the Payee will not issue tax invoices in respect of the Supplies; and
 - b. the Payee acknowledges that it is registered for GST and that it will immediately notify the Recipient if it ceases to be registered.
2. The Payee indemnifies the Recipient for any loss arising from or in relation to any failure by the Payee to notify the Recipient that it ceases to be registered for GST.
3. Each Recipient acknowledges that it is registered for GST and that it will immediately notify the Payee if it ceases to be registered or if it ceases to satisfy any of the other requirements required for the issuance of an RCTI.
4. Any Recipient may amend these terms at any time. Written notice of the amendment will be provided to the Payee within 21 days of the date of the amendment but failure (for any reason) to provide notice will not render the amendment ineffective. The parties agree that notice may be given to the Payee by issuance of an Adviser Messenger.
5. Where used in these terms:

‘Supplies’ means the provision of services by the Payee after the date of this RCTI Agreement for which remuneration is payable by the Recipient under the Licensee Agreement between the Payee and AWM Services Pty Ltd;

‘Recipient’ includes AWM Services Pty Ltd, AMP Capital Funds Management Limited, AMP Bank Limited, AMP Superannuation Limited, ipac Asset Management Ltd, National Mutual Funds Management Limited, NMMT Limited, N.M. Superannuation Proprietary Limited and any other related bodies corporate to whom the Payee makes Supplies;

‘RCTI’ means a recipient created tax invoice and adjustment note.

Execution page

Executed as an agreement

Date of this Agreement:

Agreed and accepted by:

Contact details for provision of notice:

To: AWM Services Pty Ltd

Name: Client Registers – Licensing

Address: Level 13, 699 Collins Street, Docklands VIC 3008

Email: licensing_requests@amp.com.au

To:

Name:

Address:

Email:

Company

Executed as an agreement.

Executed by

(Company name)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*.

Director/company secretary signature

Name of director/company secretary (BLOCK LETTERS)

Director signature

Name of director (BLOCK LETTERS)

Company (Sole Director)

Executed as an agreement.

Executed by

(Company name)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*.

Director/company secretary signature

Name of director/company secretary (BLOCK LETTERS)

Director signature

Name of director (BLOCK LETTERS)

Power of attorney

By one attorney

Executed as an agreement.

Signed by the undersigned attorney as attorney for
(name of company)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*
under power of attorney dated

who states that they have not received notice of revocation of
the power of attorney, in the presence of

Signature of attorney

Name of attorney (BLOCK LETTERS)

Signature of witness

Name of witness (BLOCK LETTERS)

Address of witness (BLOCK LETTERS)

Suburb

State

Postcode

Country

By two attorneys

Executed as an agreement.

Signed by the undersigned attorneys as joint attorneys for
(name of company)

ACN/ABN number

in accordance with section 127 of the *Corporations Act 2001*
under power of attorney dated

who state that they have not received notice of revocation of
the power of attorney, in the presence of

Signature of attorney

Name of attorney (BLOCK LETTERS)

Signature of attorney

Name of attorney (BLOCK LETTERS)

Signature of witness

Name of witness (BLOCK LETTERS)

Address of witness (BLOCK LETTERS)

Suburb

State

Postcode

Country

Signed by us (AWM Services Pty Ltd) (Do not cross out this section)

Executed by AWM Services Pty Ltd (ABN 15 139 353 496) by its undersigned attorneys who have not received notice of the revocation of the power of attorney Registered No. Book under the authority of which this instrument has been signed in Sydney this day of

D	D	M	M	Y	Y	Y	Y
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Signature of power of attorney for AWM Services Pty Ltd



Name of attorney (BLOCK LETTERS)

Witness to above signature



Name of witness (BLOCK LETTERS)

Signature of power of attorney for AWM Services Pty Ltd



Name of attorney (BLOCK LETTERS)

Witness to above signature



Name of witness (BLOCK LETTERS)