

Distribution Agreement Acenda Products (Retail)

Terms and Conditions

1 July 2025

MLC Life Insurance is becoming Acenda

MLC Limited is now using a new brand: Acenda.

What does this mean for you?

In the short term, we'll continue using our product names "MLC Insurance", "MLC Insurance (Super)" and "MLC Life Insurance (Wrap or SMSF)".

As we transition, you may see a mix of references to our new Acenda brand and the former MLC Life Insurance brand and logos, in communications, documents, forms and website content. We thank you for your patience.

Also, MLC Limited, the insurer and the registered company name behind the new Acenda and the former MLC Life Insurance brands, will have a name change in the second half of 2025. The company ABN and AFSL will remain the same. We will communicate further with you about this change.

For more information about our branding and company name change, go to acenda.com.au/acenda



1. Commencement of Terms and Conditions

This agreement governs the Terms and Conditions of the commercial relationship between you and us after the Effective Date.

It particularly applies to:

- a. any application for the issue of an Acenda Product submitted by you or by one of your Representatives bearing an identification stamp, identification number or an Adviser Code provided by an Acenda Issuer to you or one of your Representatives; and
- b. any remuneration payments an Acenda Payer makes to you in connection with an Acenda Product issued by an Acenda Issuer.

2. Your relationship with us

- a. This agreement applies separately between you and each Acenda Issuer and relevant Acenda Payer as if you and each Acenda Issuer and relevant Acenda Payer were a party to a separate agreement in all respects identical with this agreement.
- b. You and each Acenda Issuer and Acenda Payer enter into this agreement as independent contractors. Nothing contained or implied in this agreement constitutes you or any of your Representatives as the partner, agent, or legal representative of any Acenda Issuer or Acenda Payer or a Related party for any purpose.
- c. Neither you nor any of your Representatives:
 - i. may hold yourselves out to any person as a Representative of any Acenda Issuer or Acenda Payer or as having authority to act for or on behalf of any Acenda Issuer or any Related party; or
 - ii. has the authority or ability to incur any liability on our behalf, or to bind us to any contract, arrangement, understanding or obligation (including any application for an Acenda Product) in any way.
- d. To avoid doubt, any Financial Service that this agreement contemplates will be provided by you or your Representatives under your own AFSL and not that of any Acenda Issuer.

3. Obligations

3.1 Our obligations

- a. The relevant Acenda Issuer must provide, at your reasonable request, current Acenda Product Information in relation to Acenda Products. For the avoidance of doubt, Acenda Issuer is required to provide any information in relation to any Financial Product that is not an Acenda Product, including in relation to any Financial Product issued by the Equity Trustees Issuer.

- b. Subject to clauses 3.1(d) and 3.1(e), the relevant Acenda Issuer must process all completed applications for an Acenda Product submitted by you or your Representatives as soon as practicable following receipt of the application by that Acenda Issuer.
- c. Subject to Applicable Laws, Acenda Issuer must pay you remuneration in accordance with this agreement. The Acenda Payer will act as the payment agent of Acenda Issuer and will pay you your remuneration in satisfaction of this obligation of Acenda Issuer.
- d. An Acenda Issuer may in its absolute discretion notify you that it will no longer accept applications relating to an Acenda Product from a particular Representative.
- e. An Acenda Issuer may in its absolute discretion accept or reject any application relating to an Acenda Product submitted by you or your Representatives.
- f. An Acenda Issuer or Acenda Payer is not required to and may in its absolute discretion decline or refuse to, pay or arrange for the payment of any remuneration to you where to do so may, in the Acenda Issuer's or Acenda Payer's sole discretion, result in a breach of Part 7.7A of the Corporations Act.
- g. In the event that an Acenda Payer has paid or arranged for the payment of remuneration which is subsequently deemed to be conflicted remuneration then in the sole discretion of the relevant Acenda Issuer or Acenda Payer, the relevant Acenda Issuer or Acenda Payer may:
 - i. reduce future payments to you by a corresponding amount; or
 - ii. request the return of that amount to the relevant Acenda Issuer or Acenda Payer.

3.2 Your obligations

You must:

- a. at all times hold an AFSL authorising you to deal in Financial Products and provide Financial Product Advice in relation to the Acenda Products that you are the nominated servicing licensee for. For clarity (and without limiting clause 3.2(a) in any way):
 - i. for Acenda Products that are life risk insurance products held within the super environment (e.g., MLC Insurance (Super), MLC Life Cover Super), clause 3.2(a) requires you to hold an AFSL authorising you to deal in and provide Financial Product Advice in relation to both life risk insurance products and superannuation products; and
 - ii. for Acenda Products that are investment life insurance products held within the super environment (e.g., MLC Capital Guaranteed Personal Super-ex Capita or MLC Capital

Guaranteed Personal Super - Accumulus), clause 3.2(a) requires you to hold an AFSL authorising you to deal in and provide Financial Product Advice in relation to both investment life insurance products and superannuation products.

b. provide to us a copy of your current AFSL (if requested by us in writing at any time);

c. provide to us a list of your Representatives who will be submitting applications for the issue of Acenda Products (if requested by us in writing at any time);

d. ensure at all times that each of your Representatives, who is the nominated servicing adviser on an Acenda Product within our policy administration system records, is duly authorised under your AFSL to deal in and provide Financial Product Advice in relation to the relevant Acenda Product. For clarity (and without limiting clause 3.2(d) in any way):

i. for Acenda Products that are life risk insurance products held within the super environment (e.g., MLC Insurance (Super), MLC Life Cover Super), clause 3.2(d) relevantly requires you to ensure at all times that your Representative, who is the nominated servicing adviser on the relevant Acenda Product, is authorised under your AFSL to deal in and provide Financial Product Advice in relation to both superannuation products and life risk insurance products;

ii. for Acenda Products that are investment life insurance products held within the super environment (e.g. MLC Capital Guaranteed Personal Super – ex Capita, or MLC Capital Guaranteed Personal Super - Accumulus), clause 3.2(d) relevantly requires you to ensure that your Representative, who is the nominated servicing adviser on the relevant Acenda Product, is authorised under your AFSL to deal in and provide Financial Product Advice in relation to both superannuation products and investment life insurance products.

e. ensure at all times that your Representatives, who submit applications for the issue of Acenda Products or otherwise deal in relation to these products, are authorised to submit such applications and deal in relation to the relevant Acenda Product. For clarity (and without limiting clause 3.2(e) in any way):

i. for Acenda Products that are life risk insurance products held within the super environment (e.g., MLC Insurance (Super), MLC Life Cover Super), clause 3.2(e) relevantly requires you to ensure that your Representative is authorised to submit applications and otherwise deal in relation to both superannuation products and life risk insurance products;

ii. for Acenda Products that are investment life

insurance products held within the super environment (e.g., MLC Capital Guaranteed Personal Super – Ex Capita or MLC Capital Guaranteed Personal Super - Accumulus), clause 3.2(e) relevantly requires you to ensure that your Representative is authorised to submit applications and otherwise deal in relation to both superannuation products and investment life insurance products.

f. promptly (and in any event within 5 business days of you becoming aware of the relevant circumstance) inform us in writing if:

i. you do not comply with clauses 3.2(a), 3.2(d) or 3.2(e) at any time;

ii. you cease to hold an AFSL, or if your AFSL is varied (e.g., removal of authorisation to provide personal advice), suspended, cancelled or replaced, including the details of any variation, suspension, cancellation or replacement;

iii. ASIC commences any investigation or makes any inquiry of you or your Representatives in respect of any Financial Services provided by you or your Representatives which could reasonably affect your ability to deal in Financial Products or provide Financial Product Advice in relation to Acenda Products;

iv. you appoint a Representative who is authorised under your AFSL to deal in or provide Financial Product Advice in relation to Acenda Products and does not have an existing Adviser Code with us (for clarity, submitting to us an application for a new adviser code will be accepted by us as notification for the purposes of clause 3.2(f)(iv));

v. you are subject to a Change of Control;

vi. a Representative ceases to be your Representative for any reason or ceases to be authorised to deal in or provide Financial Product Advice in relation to relevant Acenda Products;

vii. you or any of your Representatives are subject to a banning or disqualification order made by ASIC;

viii. you temporarily suspend your authorisation of any of your Representatives to deal in or provide Financial Product Advice in relation to Acenda Products or any other products listed on your Approved Product List; or

ix. you become Insolvent.

g. In the event your AFSL is cancelled, suspended or does not authorise you to deal in or provide Financial Product Advice in relation to Acenda Products for which you are the nominated servicing licensee within our records (**Relevant Policies**), you will promptly (and no later than 30 days after you become aware of the relevant event,

or such other longer timeframe that Acenda reasonably advises you in writing) arrange for the transfer of the servicing rights (including the rights to receive remuneration under this agreement) for the Relevant Policies to another Australian financial services licensee who is duly authorised to deal in and provide Financial Product Advice in relation to the Relevant Policies. You will provide to Acenda weekly updates on the progress of the actions you have taken under 3.2(g). If you do not comply with 3.2(g), you acknowledge and agree that the Acenda Issuer will be entitled to form a reasonable belief that you and your Representatives are no longer the nominated servicing licensee and nominated servicing advisers for the Relevant Policies for the purposes of clause 4.4(a)(i) of this agreement.

- h. In the event that one or more of your Representatives ("**Unauthorised Representative**") is banned, disqualified by ASIC or no longer authorised under your AFSL to deal in Financial Products or provide Financial Product Advice in relation to relevant Acenda Products for which this Representative is currently the nominated servicing adviser in our records ("**Existing Acenda Policies**"), you will:
- i. promptly (and no later than 30 days after you become aware of the relevant circumstance) submit to Acenda an application to transfer the servicing rights (including the rights to receive remuneration under this agreement) for the Existing Acenda Policies to a different Representative of yours who is duly authorised under your AFSL to deal in Financial Products and provide Financial Product Advice in relation to the relevant Acenda Products; or
 - ii. promptly (and no later than 30 days after you become aware of the relevant circumstances, or such other longer timeframe that Acenda Issuer may reasonably advise you in writing) arrange for the transfer of the servicing rights (including the rights to receive remuneration under this agreement) for Existing Acenda Policies to another Australian financial services licensee who is duly authorised to deal in and provide Financial Product Advice in relation to the Existing Acenda Policies. You will provide Acenda Issuer with weekly updates on the progress of the actions you have taken under 3.2(h)(ii).

In the event that you fail to comply with 3.2(h)(i) or 3.2(h)(ii), you acknowledge and agree that Acenda Issuer will be entitled to form a reasonable belief that your Unauthorised Representative is no longer the nominated servicing adviser in relation to the Existing Acenda Policies for the purposes of clause 4.4(a)(i) of this agreement.

The assignment or transfer may, at our discretion,

be subject to the condition that, prior to the effective date of assignment or transfer, all relevant Debts are paid in full.

- i. In the event that you temporarily suspend your authorisation of a Representative to deal in or provide Financial Product Advice in relation to Acenda Product for a period of time (**Suspension Period**), the Acenda Issuer may (acting reasonably) suspend that Representative's Adviser Code in relation to Acenda Products for which the Representative is the nominated servicing adviser in our records during the Suspension Period. For clarity, a temporary suspension of the Representative's Adviser Code will prevent the Representative from being able to submit new applications to the Acenda Issuer or make alterations to existing Acenda Products, but it will not prevent the Representative from accessing details of the Acenda Products. You will advise the Acenda Issuer in writing once any temporary suspension covered by this clause has ceased and will provide the Acenda Issuer with details of the outcome of your decision in relation to ceasing the temporary suspension (including the reasons for your decision). Acenda Issuer may revoke the temporary suspension under this clause at any time (acting reasonably).
- j. take reasonable steps to notify us (at least 30 days prior to the effective transfer or assignment date) if you agree with any person to assign or transfer by any means the benefit of any remuneration you are entitled to receive under this agreement and you must provide any information in this respect that we reasonably request. In all cases, you must notify us in writing before the effective date of any such transfer or assignment. The assignment or transfer will be subject to the condition that, prior to the effective date of assignment or transfer, all Debts are paid in full;
- k. comply with, and take reasonable steps to ensure that your Representatives comply with, all Applicable Laws (including without limitation, the Future of Financial Advice provisions set out in Part 7.7A of the Corporations Act, the Product Design and Distribution provisions set out in Part 7.8A of the Corporations Act) and all requirements of your AFSL;
- l. where you or your Representatives submit an application for an Acenda Product, ensure that the applicant has been given an up-to-date product disclosure statement or other relevant disclosure document and promptly remit to the relevant Acenda Issuer completed proposals or application forms for the Acenda Product together with any premiums or application monies;
- m. promptly comply with all of our reasonable directions

(including any such reasonable timeframes directed by Acenda) relating to any client complaint or to our compliance with Applicable Laws;

- n. not act in any way which would jeopardise or adversely affect the distinctiveness, enforceability, registration, ownership of, or goodwill associated with any trademark, logo, or other similar intellectual property of the Acenda Issuer;
- o. not refer to an Acenda Issuer or Acenda Product in any way on any public advertisement or material without obtaining prior written approval from the Acenda Issuer;
- p. not amend documents supplied by us for you or your Representative's use under this agreement without our prior written consent from the Acenda Issuer;
- q. ensure that you and your Representatives in carrying out the obligations under this agreement act in the best interests of clients and have the adequate ongoing training and education programs to ensure that the knowledge and skills of you, your staff and your Representatives remain at a level necessary to do so that would be expected of an organisation experienced in the delivery of Financial Product Advice in relation to Financial Products to retail clients in Australia;
- r. ensure that you and your Representatives have the skills, qualifications, facilities, capacity and staff necessary to perform the duties and obligations under this agreement and in accordance with the Applicable Law;
- s. ensure that you and your Representatives exercise reasonable care, judgment and skill, as expected of an organisation experienced in the delivery of Financial Product Advice in relation to Financial Products to retail clients in Australia, in carrying out the activities and performing obligations under this agreement;
- t. promptly provide us with such information or reasonable assistance that we reasonably request in writing that will allow us to determine if you or your Representatives are meeting their obligations under this agreement;
- u. provide us with such information or reasonable assistance that will allow us to meet our obligations under Applicable Laws;
- v. provide us with such reasonable assistance in any action we take against you or your Representatives, arising out of, or in connection with you or your Representative's negligence, default, fraud or dishonesty relating to or arising out of or in connection with this agreement.
- w. maintain both during, and for a period of seven years after the termination of this agreement, appropriate files or records relating to the Financial Services performed by you or your Representatives pursuant to this agreement. You will maintain these records in accordance with your record keeping obligations under

Applicable Law and your AFSL. You will make such files or records available to us upon our reasonable request in order to:

- i. deal with any issues, enquiries and client complaints arising pursuant to, or as a consequence of, this agreement or the provision of Financial Services (including, without limitation, non-disclosure issues relating to claims submitted by a client);
- ii. deal with any issues and enquiries raised by the Regulator from time to time; or comply with Applicable Laws;
- x. during this agreement and after it is terminated, co-operate with and provide us and any government agency (including a Regulator), with any information that we consider may relate to this agreement or the provisions of the Financial Services by you or your Representatives under this agreement for the purpose of assessing compliance with Applicable Law or for the purpose of responding to a request from a government agency (including a Regulator);
- y. take all reasonable steps to adequately manage conflicts of interest in relation to the performance of the Financial Services and obligations under this agreement.
- z. act in accordance with any other requirements otherwise set out in this agreement;
- aa. report in writing to the Acenda Issuer in accordance with your obligations under Part 7.8A of the Corporations Act:
 - i. complaint information required by section 994F(4) of the Corporations Act (for clarity, this requires you to report as soon as practicable (but in any case, within 10 business days after the end of the complaints reporting period specified in the relevant target market determination):
 - A. whether you or your Representatives have received complaints in relation to the product during the reporting period ; and
 - B. if you or your Representatives have received such complaints – the number of complaints you have received);
 - ii. any information of a specified kind that you are required to report to the Acenda Issuer under s994F(5) of the Corporations Act;
 - iii. any significant dealing in relation to a Acenda Product that is inconsistent with the relevant target market determination for that product that you become aware as required by s994F(6) of the Corporations Act; and
- bb. ensure each Representative also complies with the obligations set out in this clause 3.2.

3.3 Your additional obligations

To the extent you or your Representatives engage in Retail Product Distribution Conduct (except for 'excluded conduct', as defined in s994A(1) of the Corporations Act) in relation to Acenda Products, which have a target market determination and are on offer for acquisition by issuance to retail clients for the purposes of Part 7.8A of the Corporations Act, you must:

- a. ensure that you and your Representatives take reasonable steps that will result in your and each of your Representative's Retail Product Distribution Conduct being consistent with the relevant target market determination for the relevant Acenda Product;
- b. comply and ensure that each of your Representatives comply with any written instruction from us to cease engaging in Retail Product Distribution Conduct in relation to a particular Acenda Product in accordance with sections 994C(6) and (7) of the Corporations Act;
- c. where providing general advice (or execution-only services), within 45 days of upon our request provide to the Acenda Issuer a signed attestation (in the form reasonably required by the Acenda Issuer) and written responses to a questionnaire relating to the steps that you and your Representatives have taken during a period of time (as specified by us) to ensure that Retail Product Distribution Conduct by you or your Representatives in relation to Acenda Products is consistent with the target market determinations for the relevant Acenda Products. The Acenda Issuer will provide the attestation and questionnaire to you .
- d. provide to the Acenda Issuer within 45 days such information reasonably requested in writing by the Acenda Issuer to enable the Acenda Issuer to comply with its obligations under ApplicableLaw (including, without limitation, Part 7.8A of the Corporations Act).

3.4 Your acknowledgements, representations and warranties

- a. Where this agreement commences with an Effective Date on or after 1 July 2013 you acknowledge that you must ensure that you and your Representatives do not submit applications that provide for remuneration that would breach Part 7.7A of the Corporations Act.
- b. You acknowledge that we have not provided you with any legal, tax and/or financial advice about this agreement or the provisions of the Financial Services.
- c. You represent and warrant (at all times during the term of this agreement) to the Acenda Issuer or Acenda Payer that:
 - i. you are duly incorporated and validly exist;
 - ii. have power to enter into, deliver and perform your obligations under this agreement;

- iii. you are solvent;
- iv. the execution and performance of your obligations under this agreement does not and will not violate in any respect a provision of any other document or agreement which is binding on you;
- v. you are not subject of any dispute or legal proceedings which could cause material prejudice to us, other than as disclosed to the relevant Acenda Issuer in writing; and
- vi. the information you receive from us will be protected at all times from misuse, damage and destruction.

3.5 Your Insurance Requirements

You warrant, represent and undertake to us and each warranty, representation and undertaking is also a condition of this agreement that you will:

- a. take out and maintain for your own benefit, at your own expense, during the term this agreement, and, with a reputable insurance company, professional indemnity insurance covering such risks and for such amounts as would be maintained in accordance with prudent business practice having regard to your obligations under this agreement and the AFSL; and

For each such insurance:

- b. cause its insurer, or its insurance brokers, to provide us, promptly after your entry into this agreement or at any other time as requested by us, with evidence of such insurance as to our reasonable satisfaction of the currency and scope of the insurance;
 - i. provide us with any information about the insurance which we reasonably request;
 - ii. promptly notify us of any material variation of the insurance or of your business, which affects or might affect adversely your insurance cover;
 - iii. promptly notify us in writing of a lapse of any such insurance policy; and
 - iv. always use your best efforts to never do anything or allow anything to be done which may materially prejudice any such insurance or omit to do or permit not to be done anything where that omission or permission may prejudice any such insurance.

4. Remuneration

4.1 Rate of remuneration

- a. Subject to Applicable Laws and clauses 3.1(f) and 3.1(g), Acenda Issuer will pay remuneration at the rates specified in Remuneration Schedules, product disclosure statement or other relevant disclosure document provided to you from time to time. The Acenda Payer will act as the payment agent of Acenda Issuer and will pay

you your remuneration in satisfaction of this obligation of Acenda Issuer. Acenda Issuer may alter the rate of remuneration in respect of an Acenda Product issued by the relevant Acenda Issuer at any time by providing 30 days' notice in writing to you. You are solely responsible for the payment of remuneration to your Representatives which must not breach Part 7.7A of the Corporations Act.

- b. To avoid doubt, subject to Applicable Laws and clauses 3.1(f) and 3.1(g), Acenda Issuer will, from the Effective Date, continue to be obligated to pay you remuneration at rates set out in Remuneration Schedules, product disclosure statement or other relevant disclosure document that applied as between you and the relevant Acenda Issuer immediately prior to the Effective Date, unless these rates are altered by Acenda Issuer in accordance with clause 4.1(a). The Acenda Payer will act as the payment agent of Acenda Issuer and will pay you your remuneration in satisfaction of this obligation of Acenda Issuer.
- c. To the extent there is any inconsistency between clause 3.1(f) and any Remuneration Schedule, product disclosure statement or other relevant disclosure document that applies as between you and Acenda Issuer, clause 3.1(f) of this agreement prevails.

4.2 Right of remuneration

Remuneration is payable to you:

- a. subject to the right of Acenda Issuer to deduct any amount due by you to it or any related body corporate under clause 4.3(b);
- b. in respect of the issue of an Acenda Product pursuant to an application for the issue of the Acenda Product submitted by you or by one of your Representatives bearing an identification stamp, an Acenda Issuer identification number or Adviser Code provided by the relevant Acenda Issuer to you or one of your Representatives; and
- c. in respect of the renewal, variation, replacement or continuation of an Acenda Product submitted as set out in clause (b) above, or for which Acenda Issuer reasonably believes you or your Representative have become the nominated servicing adviser.

4.3 Special terms

- a. Payment of remuneration is also subject to any terms and conditions applicable to Acenda Products as set out in the Remuneration Schedules, product disclosure statement or other relevant disclosure document, including any terms applicable to clawing back remuneration. Subject to clause 4.1(c), to the extent that there is any inconsistency between a Remuneration Schedule, product disclosure statement or other relevant

disclosure document and a provision of this agreement, the provision of this agreement prevails unless the Remuneration Schedule, product disclosure statement or other relevant disclosure document expressly provides otherwise.

- b. To the extent permitted by law, Acenda Issuer may without notice to you, set off and apply the whole or part of the remuneration in or towards payment or satisfaction, in whole or in part, of any obligation you have to make payments under or relating in any way to this agreement. You do not have any right of set-off against MLC Limited, Acenda Issuer or Acenda Payer.

4.4 Termination of remuneration

- a. You will not be entitled to continue to receive remuneration:
 - i. where the remuneration relates to an Acenda Product held by person who advises us, or we reasonably believe, that you are no longer the nominated servicing adviser in relation to that Acenda Product or provide the financial services to which the remuneration relates (for example (without limitation) where your Representative is banned or disqualified from dealing in or providing Financial Product Advice in relation to Financial Products);
 - ii. if you cease to hold an AFSL or if your AFSL is varied, suspended or cancelled such that you are not authorised to deal in Financial Products and provide Financial Product Advice in relation to Acenda Products;
 - iii. if you or your Representatives cease to carry on a financial advisory business;
 - iv. where you are in breach of any term or condition of this agreement which, if capable of remedy, has not been remedied within 14 days after you have received written notice from us of the breach;
 - v. where your rights to receive remuneration under this agreement are wholly transferred, by assignment or otherwise, to any another person, in which case, your entitlement to remuneration will cease on the later of:
 - A. the effective date of the transfer of your right to receive remuneration to another person (as notified to us in accordance with clause 3.2(j)); or
 - B. within 14 days of the date we receive notice from you requesting us to wholly transfer your rights to receive remuneration to another person;

- vi. where Acenda Issuer (or the Acenda Payer in its capacity as the payment agent of Acenda Issuer for Acenda Issuer's payment obligations under this agreement) is not permitted to make any remuneration payments in respect of an Acenda Product pursuant to any law or court order;
 - vii. subject to clause 4.5, from the date of termination of this agreement;
 - viii. where the remuneration is, in the sole opinion of the Acenda Issuer or Acenda Payer or otherwise, banned pursuant to Part 7.7A of the Corporations Act.
- b. To avoid doubt, if you partially transfer, by assignment otherwise, your rights to receive remuneration under this agreement, you will, subject to the terms of this agreement and Applicable Laws, continue to receive remuneration from the Acenda Payer in respect of your rights that have not been transferred.

4.5 Remuneration following termination

- a. You will be entitled to continue to receive remuneration following termination of this agreement by us pursuant to clause 5.1(a), except:
 - i. where this agreement is replaced with an agreement that deals with the subject matter of this agreement, in which case the replacement agreement will govern the payment of remuneration; or
 - ii. where you are not entitled to remuneration pursuant to clause 4.4, in which case remuneration will cease on the occurrence of the relevant event.
- b. All Debts must be paid before the effective date of termination of this agreement.
- c. If at the date of termination any Debt remains outstanding, we may, without prejudice to any other rights or remedies available, and at our sole discretion:
 - i. exercise our rights pursuant to clause 4.3(b);
 - ii. request the return of that amount to the relevant Acenda Issuer or Acenda Payer to be paid within 30 days of demand; or
 - iii. reserve the right to decline any assignment or transfer of the servicing rights of relevant policies (including pursuant to clauses 3.2(g), (h) or (j)) until the debt has been paid.
- d. The parties agree that any amount owed constitutes a liquidated debt and is recoverable as such.

5. Convenience and transfer

5.1 Termination details

- a. You or we may terminate this agreement on the giving of 30 days' written notice to the other.

- b. This agreement will terminate on the date that the Acenda Payer ceases paying you remuneration in accordance with clause 4.4(a).

5.2 Termination by us

We may at any time terminate this agreement by giving written notice to you if, in our reasonable opinion:

- a. you are in breach of any term or condition of this agreement which if capable of remedy has not been remedied within 14 days of written notice provided to you by us of the breach;
- b. you are, or in our opinion are likely to become Insolvent;
- c. your AFSL is, or is likely to be, cancelled, suspended or varied such that you or your Representatives are not authorised to deal in Financial Products or provide Financial Product Advice in relation to Acenda Products or cease to carry on a financial advisory business;
- d. if you or your Representatives cease to carry on a financial advisory business; or
- e. you or any of your Representatives are subject to a banning or disqualification order made by ASIC or a court.

5.3 Accrued rights and steps after termination

- a. Except as otherwise provided in this agreement or required under the Applicable Laws, termination of this agreement is without prejudice to any rights accrued before the date of termination.
- b. Following termination, you must immediately notify all of your Representatives of the termination of this agreement and return to us all Acenda Product Information.
- c. Clauses 2, 3.1(c), 3.1(f), 3.1(g), 3.5, 4.1, 4.2, 4.3, 4.4, 4.5, 5.3, 7.5, 7.6, 7.7, 7.8 and 7.11 survive termination of this agreement.

6. Goods and Services Tax (GST)

6.1 Commission

Remuneration payments for the supplies made under this agreement are as set out in the Remuneration Schedules, product disclosure statements or other relevant disclosure document.

6.2 Payment of GST

If the supplier is or becomes liable to pay GST in respect of any supply under or in connection with this agreement then, in addition to any fee or other amount or consideration payable to the supplier in respect of the supply, the supplier may, subject to complying with clause 6.3, recover from the recipient an additional amount on account of GST, such amount to be calculated by multiplying the fee, amount or consideration for the part of the supply which is a taxable supply for GST purposes by the prevailing rate of GST.

Except for the supplier's obligation to comply with 6.3, this clause 6.2 does not apply where the relevant Remuneration Schedule, product disclosure statement or other relevant disclosure document states a figure to be inclusive of GST.

6.3 Recipient Created Tax Invoices

In respect of supplies by you for which commission payments are made and for the purposes of satisfying the requirements of the GST legislation and any additional requirements as determined by the Commissioner of Taxation from time to time, the parties agree that:

- a. the Acenda Payer will issue Recipient Created Tax Invoices in respect of taxable supplies made by you under this agreement;
- b. you will not issue a tax invoice in respect of any supply by you under this agreement unless the Acenda Payer notifies you that it will not be issuing a Recipient Created Tax Invoice for that supply;
- c. the Acenda Payer is registered for GST purposes when this agreement is entered into. The Acenda Payer will notify you in the event that it ceases to be registered for GST purposes or ceases to satisfy the requirements for issuing Recipient Created Tax Invoices as set out in the GST Law or as determined by the Commissioner of Taxation from time to time;
- d. you must notify us of your Australian Business Number (ABN) when you enter into this agreement. You must at all times during the term of this agreement be registered for GST purposes. You will immediately notify us in the event that you cease to be registered for GST purposes or you become aware of any reason why its registration may be cancelled;
- e. if you cease to be registered for GST purposes, the Acenda Payer will immediately cease paying GST to you in respect of any supplies made by you under this agreement (this will be done by converting the GST-inclusive consideration to a GST-exclusive figure); and
- f. you agree to provide the Acenda Payer with any relevant information required from time to time to assist the Acenda Payer to issue each Recipient Created Tax Invoice required under this agreement.

7. General

7.1 Entire agreement

This agreement and the Remuneration Schedules constitute the entire agreement of the parties about its subject matter and, unless expressly set out in this agreement, supersedes all agreements, understandings and negotiations on that subject matter.

7.2 Variation

We may vary any provision of this agreement by providing you with 30 days' written notice to you. To avoid doubt, we may remove an Acenda Issuer or add an Acenda Issuer or remove or add an Acenda Payer by notice in writing to you.

7.3 Waiver

No waiver of any breach of this agreement will be effective unless in writing and signed by the Acenda Issuer. No waiver of any breach will be deemed to be a waiver of any subsequent breach.

7.4 No undisclosed principal or undisclosed trust

You do not enter into this agreement as an agent for any other person or as trustee of any trust or on behalf or for the benefit of any other person.

7.5 Confidentiality

Each party agrees not to disclose information provided to them by any other party under this agreement that is not publicly available, except in the following circumstances:

- a. Acenda is permitted to share with Equity Trustees Superannuation Limited any information provided by you to us pursuant to clause 3.2(aa);
- b. the parties may disclose commission-related information to each other and to the Representative, who is the nominated servicing adviser on an Acenda Product within our policy administration system records, to the extent that information relates to policies for which that representative was recorded as the nominated adviser during the relevant period;
- c. for the purpose of obtaining professional advice; or
- d. to the extent required by law; and
- e. as otherwise required by this agreement.

7.6 Privacy

Each party warrants that it has policies, systems and procedures in place designed to ensure protection of personal and/or sensitive information and compliance generally with Privacy Law.

7.7 Governing law

This agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales in relation to all matters arising out of or in connection with this agreement.

7.8 Notices

All notices and other communications in connection with this agreement must be in writing and:

- a. if given by us, be posted on the Website, sent by pos, or e-mail (chosen at our sole discretion) to the last known address we have for you;

- b. if given by you, marked to the attention of MLC Life Adviser Servicing, and signed by an authorised signatory.

Communications take effect from the time they are posted on the Website, or received, unless a later time is specified. If sent by post, they are taken to be received three Business Days after posting. If sent by email, they are taken to be received on the day the email is delivered to the recipient.

7.9 Read down

If any provision of this agreement is void, voidable, unenforceable, or illegal in its terms, but would not be void, voidable, unenforceable or illegal if it were read down, and it is capable of being read down, that provision is read down accordingly.

7.10 Severance

- a. If, despite the preceding clause 7.9, a provision is still void, voidable, unenforceable or illegal:
 - i. if the provision would not be void, voidable, unenforceable or illegal if a word or words were omitted, that word or those words are severed; and
 - ii. in any other case, the whole provision is severed, and the remainder of this agreement is of full force and effect.
- b. Where the Applicable Law operates to render invalid the payment or receipt of benefits pursuant to an arrangement under this agreement on the grounds of conflicted remuneration and that arrangement also provides for the payment or receipt of benefits other than conflicted remuneration, then this agreement will not operate to invalidate the payment or receipt of benefits to the extent that they are not conflicted remuneration.

7.11 Dispute resolution process

- a. If a dispute arises between the parties in relation to the operation or interpretation of this agreement, the parties will use their best endeavours to settle the dispute in good faith in accordance with the provisions of this clause 7.11.
- b. If a dispute arises between the parties to this agreement, a party may give written notice to the other party that the dispute exists (**Dispute Notice**) setting out:
 - i. the nature of the dispute;
 - ii. how the dispute arose;
 - iii. the solution sought; and
 - iv. the name and contact details of the representative with the appropriate authority to negotiate the dispute on behalf of the party giving the Dispute Notice.

- c. Within 5 business days of receipt of the Dispute Notice, the recipient party must designate a representative with similar authority and advise the other party of the name and contact details of the recipient's representative.
- d. Within 20 business days after the Dispute Notice is given under clause 7.11(b), or if the parties agree in writing to a longer period, that longer period, the representatives appointed under clauses 7.11(b) and (c) must meet and use their best efforts to resolve the dispute within that period.
- e. In the event that the dispute is not resolved within a further 20 business days following the steps taken in clause 7.11(d), the relevant senior executives of each party must meet and use their best efforts to resolve the dispute.
- f. In the event that the dispute is not resolved following steps taken under clause 7.11(e), either party may request that the dispute be referred to mediation (**Alternative Dispute Resolution**) within 10 business days following the steps taken under clause 7.11(e).
- g. The parties agree to bear their own costs concerning any mediation and the costs of the mediator will be borne equally between the parties.
- h. During the period the dispute is ongoing, each party must continue to perform its obligations under this Agreement.
- i. A party that has complied with clauses 7.11 (a) to 7.11 (g) may terminate the dispute resolution process by giving notice to the other party to the dispute:
 - i. in the event that the parties fail to agree to refer the dispute to an Alternative Dispute Resolution process under clause 7.11 (f) or fail to agree on a mediator or the terms of the mediation;
 - ii. in the event that the other party fails to participate in the Alternative Dispute Resolution process within a reasonable period of time; or
 - iii. after the Alternative Dispute Resolution process referred to in clause 7.11(f) has terminated.
- j. This clause 7.11 does not restrict or limit the right of either party to obtain interlocutory relief, or to immediately terminate this agreement where this agreement provides such a right.

8. Definitions and General Interpretations

8.1 Definitions

These meanings apply unless the contrary intention appears:

Definition	Meaning
Acenda	MLC Limited, trading as Acenda
Acenda Adviser Services Team	the business unit that administers this agreement. Their contact details are: Address: PO Box 23455, Docklands VIC 3008 Tel: 133 6522 E-mail: adviser.servicing@acenda.com.au
Acenda Issuer	in relation to each Acenda Product, the MLC entity that is the issuer of that Acenda Product. Acenda Issuers include: <ul style="list-style-type: none">• MLC Limited; and• any other related body corporate of MLC Limited notified to you in writing.
Acenda Payer	In respect of Acenda Products: <ul style="list-style-type: none">• MLC Limited; and• any other related body corporate of MLC Limited notified to you in writing.
Acenda Product	a retail Financial Product that is, or has been, offered for issue or sale by an Acenda Issuer in connection with which you or your Representatives provide or have provided Financial Services or receive remuneration from the Acenda Payer. For the avoidance of doubt, Acenda Products do not include a Financial Product that is, or has been, offered for issue or sale by an Equity Trustees Issuer. For the avoidance of doubt, Acenda Products under this agreement do not include group insurance Financial Products that is or has been, offered for issue or sale by an Acenda Issuer.
Acenda Product Information	any product disclosure statement, offer document material published by us (in electronic or hard copy form) for disclosure and promotional purposes in respect of Acenda Retail Products.
Adviser Code	a unique identifier number that is provided by Acenda Issuer to your Representatives that enables them to submit applications with Acenda and access the Adviser Portal of Acenda Issuer.
AFSL	an Australian financial services licence.
Applicable Laws	all laws, statutes, regulations, instruments, any principle or rule of common law or equity, official directives, whether or not having the force of law, which are followed by those institutions which meet industry best practice, which are relevant to the activities a party or parties to this agreement may perform pursuant to this agreement, including but not limited to the Corporations Act and the Privacy Law, including: <ul style="list-style-type: none">a. all policies, guidelines, standards, class order and requirements issued or imposed by a Regulator, including any conditions imposed by an AFSL; andb. all applicable industry codes of practice issued by an industry representative body or external dispute resolution system to which we may subscribe from time to time.
APRA	the Australian Prudential Regulation Authority.
ASIC	the Australian Securities and Investments Commission.
Business Day	any day other than a Saturday, Sunday or public holiday.
Change of Control	a Change of Control occurs in relation to a body corporate or entity (the body) where: <ul style="list-style-type: none">a. an entity that Controls the body ceases to Control the body; orb. an entity that does not Control the body comes to Control the body.
Control	has the meaning given in section 50AA of the Corporations Act.
Corporations Act	the Corporations Act 2001 (Cth) and any regulations prescribed under that Act.

Definition	Meaning
Debt	means all outstanding amounts owing to us by you under or in connection with this agreement, including but not limited to any overpayments, clawbacks or any other debts.
Effective Date	<p>a. If we have previously provided you with an MLC Licensee Remuneration Agreement – Acenda or Licensee Remuneration Agreement – MLC Wealth Products Terms of Business, immediately following the provision by us to you of this agreement.</p> <p>b. Otherwise, when the first of the following occurs:</p> <ol style="list-style-type: none"> you or your Representatives submit an application for the issue of an Acenda Product bearing an identification stamp, an identification number or adviser code provided to you or one of your Representatives by an Acenda Issuer; you accept any remuneration from an Acenda Payer; the day before the Acenda Payer first issues an RCTI to you; or you otherwise notify us of your acceptance of this agreement.
Equity Trustees Issuer	in relation to a Financial Product the Equity Trustees Superannuation Limited (ABN 50 055 641 757) entity that is the issuer of that Financial Product. Equity Trustees Issuer includes any other related body corporate to Equity Trustees Superannuation Limited (ABN 50 055 641 757) notified to you in writing
Financial Product	has the same meaning as in the Corporations Act.
Financial Product Advice	has the same meaning as in the Corporations Act.
Financial Service	has the same meaning as in the Corporations Act.
Government Agency	any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.
GST	has the same meaning as in the GST Law.
GST Law	has the meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999 (Cth) and any other legislation relating to the imposition or administration of GST.
Insolvent	<p>A person is insolvent if:</p> <ol style="list-style-type: none"> it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); it has had a controller appointed or is in liquidation, in provisional liquidation, under administration or wound up or has had a receiver appointed to any part of its property; or it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved.
MLC Limited	MLC Limited (ABN 90 000 000 402), trading as Acenda.
Privacy Law	the Privacy Act 1988 (Cth) and any other applicable laws concerning privacy or data protection.
RCTI	has the same meaning as in the GST Law.
Regulated Person	has the meaning given section 994A of the Corporations Act.
Regulator	the ASIC, the APRA, the Commissioner of Taxation or any other government authority responsible for administering the Applicable Laws.
Related Body Corporate	has the same meaning as in section 9 of the Corporations Act.
Related party	has the same meaning as in the Corporations Act.

Definition	Meaning
Remuneration Schedule	a schedule provided or altered in accordance with clause 4.1.
Representative	has the same meaning as in the Corporations Act.
Retail Product Distribution Conduct	has the same meaning as in section 994A of the Corporations Act.
we, our or us	each Acenda Issuer.
Website	acenda.com.au
you or your	means each person to whom Acenda Payers pay remuneration under this agreement.

8.2 References to certain general terms

Unless the contrary intention appears, a reference in this agreement to:

- a. (statutes) a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- b. (law) law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- c. (singular includes plural) the singular includes the plural and vice versa;
- d. (person) the word 'person' includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any government agency;
- e. (executors, administrators, successors) a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns.

8.3 Headings

Headings and highlighted text are for convenience only and do not affect the interpretation of this agreement.



Contact us

For details on Acenda's insurance process,
services and products visit **acenda.com.au**

Telephone: **13 65 22**

Email: **licensee.enquiries@mlcinsurance.com.au**

Postal address

Acenda
PO Box 23455
Docklands VIC 3008