

**Confidential Information** means information concerning the organisation, business, finances, clients, suppliers, employees, affairs, transactions, trade secrets, operations, processes or dealings of a party which is not in the public domain and which is or may be received by the other party in connection with this agreement.

**Corporations Act** means the *Corporations Act 2001* (Cth) and any regulations made pursuant to that Act.

**External Dispute Resolution Scheme** means the Financial Ombudsman Service Limited and any other dispute resolution scheme approved by ASIC to consider disputes in relation to the Authorised Financial Services.

**Fees for Service** means the fees paid directly by Clients for the Authorised Financial Services provided by the Authorised Representative and Advisers.

**Financial Products** means the products described in Item 2 of Schedule A.

**GST** has the meaning given in the *A New Tax System (Goods & Services Tax) Act 1999* (Cth).

**Intellectual Property** means all current and future copyright and related rights, patent application rights, patent rights, design rights, trade mark rights (whether registered or unregistered), and know-how arising out of or in any way connected with any documents or material developed or written by the Licensee for the provision of the Authorised Financial Services.

**Legislation** means all Acts, Regulations, Codes of Practice and any relevant circular, directive, policy statement and the like issued by any government or industry body which apply to the provision of the Authorised Financial Services including the Corporation Act.

**Licence Fee** means the amount calculated in accordance with Item 6 of Schedule A.

**Personnel** means in respect of a person, that person's employees, officers, directors, consultants, contractors, agents, shareholders, principals and owners.

**Portfolio** means the financial planning and advisory services business conducted by the Authorised Representative for the Clients in accordance with this agreement.

**Remuneration** means the amounts payable for providing the Authorised Financial Services to Clients as described in Item 5 of Schedule A.

**Related Entity** has the meaning given in the Corporations Act.

**Significant Breach** means a breach which is reportable to any regulatory authority (including ASIC) under the Legislation or which would otherwise constitute a serious or persistent breach of the Legislation.

**Soft Dollar Incentive** means any non-financial benefit offered or provided by a product issuer (including but not limited to any gifts and gratuities, hospitality and education, training and sponsorships).

## 2. Appointment and Authorisation

### 2.1 From the Commencement Date, the Licensee:

The Fold's Product Licence Terms and Conditions are available from our website at: <http://www.thefoldlegal.com.au/product-licence-terms-conditions>.

- 2.1.1 Appoints the Authorised Representative to provide the Authorised Financial Services on the terms and conditions of this agreement (“Authorisation”), and
- 2.1.2 **USER NOTE: Delete if you will not authorise the Authorised Representative to sub-authorise Advisers. Confers the authority on the Authorised Representative to appoint any Adviser with the same Authorisation.**
- 2.2 The Authorised Representative accepts the Authorisation **USER NOTE: Delete if you will not authorise the Authorised Representative to sub-authorise Advisers. and the authority to appoint Advisers** on the terms and conditions set out in this agreement.

### 3. Existing Agreements

- 3.1 Any existing agreements between the Authorised Representative and the Licensee are hereby cancelled and terminated except in respect of any pre-existing debts or benefits accrued under them.

### 4. Relationship

- 4.1 The only relationship between the Licensee and the Authorised Representative is of principal and agent for the provision of the Authorised Financial Services by the Authorised Representative.
- 4.2 The Authorised Representative is not in any way a joint venturer, partner or employee of the Licensee and the Licensee is not the employer of the Authorised Representative or any Adviser or any of their Personnel.

### 5. Independent Contractor

- 5.1 The Licensee is not liable for any expenses incurred by the Authorised Representative, an Adviser or any of its Personnel in providing the Authorised Financial Services. The Authorised Representative must reimburse an Adviser and any Personnel for any reasonable costs incurred in the course of providing the Authorised Financial Services.
- 5.2 The parties acknowledge and agree that:
- 5.2.1 Fees and other remuneration paid by the Licensee to the Authorised Representative or an Adviser under this agreement is not wages or salary.
- 5.2.2 The Authorised Representative, an Adviser or any Personnel of the Authorised Representative or an Adviser are not entitled to payment from the Licensee of any annual leave, annual leave loading, personal leave, severance pay, long service leave or any other entitlement to which an employee may be entitled.
- 5.2.3 The Authorised Representative accepts full responsibility for the payment of income, profit and salary tax payable in respect of themselves, an Adviser and any of their Personnel (including any payments to them relating to the performance of the Authorised Financial Services).
- 5.2.4 The Authorised Representative must make any taxation or other deductions required by law in respect of itself an Adviser and any of their Personnel (including any payments relating to the performance of Authorised Financial Services).
- 5.2.5 The Authorised Representative accepts full responsibility for providing superannuation, salary continuance and workers compensation insurance in respect of itself, an Adviser and any of their Personnel (including any payments relating to the performance of the Authorised Financial Services).
- 5.2.6 The Authorised Representative is registered for GST.
- 5.3 The Authorised Representative will indemnify the Licensee for any liability to make the payments referred to in clauses 5.1 and 5.2 of the agreement and any costs, fines, penalties, taxes, liability,

The Fold's Product Licence Terms and Conditions are available from our website at: <http://www.thefoldlegal.com.au/product-licence-terms-conditions>.