

Distribution Agreement

between

AWM Services Pty Ltd (**"AMP"**)

and

The Advice Licensee named in Schedule 1

A reference to **"you"** or **"your"** in this Distribution Agreement means the Advice Licensee named in Schedule 1.

Schedule 1: Advice Licensee Registration Information

Complete this form to register as an Advice Licensee to distribute the Products described in Schedule 2, including:

- North product ranges;
- Superannuation and pension products (e.g. SignatureSuper product ranges);
- AMP Bank deposit products;

and obtain access to the North platform (www.northonline.com.au).

All fields are mandatory except as indicated (*)

Part A: Advice Licensee Information

Name of Advice Licensee (Company, Individual or Partnership)

AFSL Number

Australian Business Number (ABN)

[The Advice Licensee must be registered for GST]

Office Phone Number

AFCA Membership Number

Website

Email Address for Revenue Statements

Business Address

Suburb

State

Postcode

Mailing Address* (if different from business address)

Suburb

State

Postcode

Part B: Director, Individual or Partnership Information

AMP will obtain a Company Directors report for an Advice Licensee which is a Company. If you have more than 2 Directors, we may request further information from you.

Director 1 or Individual or First Partner

Title (Mr, Miss, Ms, Mrs. or other) Full Name

Position (Director of Advice Licensee, Individual holding an AFSL, Partner in Partnership holding an AFSL)

Director Identification Number (DIN) or Identification document for Individuals or Partners

Mobile Number

Email Address

Director 2 (not required for a Sole Director Companies) or Second Partner

Title (Mr, Miss, Ms, Mrs. or other) Full Name

Position

Director Identification Number (DIN) or Identification Document for Individuals or Partners

Mobile Number

Email Address

Schedule 1: Advice Licensee Registration Information (continued)

Part C: AFSL Responsible Manager Information

An Advice Licensee is required by ASIC to have at least one Responsible Manager (RM) under RG 105. If you have more than one RM, you can provide further information to us.

Title (Mr, Miss, Ms, Mrs. or other) Full Name

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Position Title

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Mobile Number

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Email Address

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Part D: Specified Officer Information

The Specified Officer is our primary point of contact for the Advice Licensee.

Title (Mr, Miss, Ms, Mrs. or other) Full Name

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Position Title

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Date of Birth

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Mobile Number

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Email Address

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Part E: Advice Licensee Bank Account Information

Please nominate a bank account for remittance of payments. The Account name should be the same as the Advice Licensee name. If it is not, please provide to us the relevant additional documentation for the use of this account by the Advice Licensee.

Bank

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BSB

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Account Number

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Account Name

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Part F: Declaration and Signature/s

By signing this section, you are entering into this Distribution Agreement with AMP and you are confirming that:

- the information provided in Schedule 1 is true and correct;
- you have read and understood Schedule 2;
- you agree to the Terms & Conditions set out in Schedule 3;
- you agree to the RCTI Agreement; and
- you hold appropriate Professional Indemnity Insurance (minimum \$1,000,000) and you have **attached** a current Certificate of currency for the AFSL.

To be signed by 2 Directors, or a Director and a Secretary (unless a Sole Director Company or an Individual holding an AFSL) or 2 Partners.

Signature



Signature



Full Name

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Full Name

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Position

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Position

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Date

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Date

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Return the entirety of this Distribution Agreement **with all attachments** to: licensing_requests@amp.com.au

Schedule 2: Product Issuers and Products

1. Under the terms of this Distribution Agreement, the Advice Licensee named in Schedule 1 may, on a non-exclusive basis, Facilitate Products issued by the Product Issuers in consideration for the Remuneration, as specified in Table A below.
2. For Remuneration referred to in Table A as “Member Advice Fees”, the types of Member Advice Fees and the limits for them, the payment method and payment cycle, are specified in the relevant Offer Document issued by the relevant Product Issuer and/or AMP from time to time.

Table A

Product Issuer	Product Type/Range	Remuneration
NMMT Limited ABN 42 058 835 573 ('NMMT')	All non-superannuation funds/ products issued by NMMT, including North product ranges	Member Advice Fees
N. M. Superannuation Proprietary Limited ABN 31 008 428 322 ('NMS')	All superannuation and pension products issued by NMS, including North and SignatureSuper product ranges	Member Advice Fees
National Mutual Funds Management Limited ABN 32 006 787 720 ('NMFN')	MyNorth Investment Guarantee and any other products issued by NMFN whose disclosure documents specifically allow the payment of Member Advice Fees.	Member Advice Fees
AMP Bank Limited ABN 15 081 596 009 ('AMP Bank')	AMP Bank deposit products	As specified on AMP Bank's Distributor Centre at distributor.amp.com.au/ product-tables as amended by AMP and/or AMP Bank Limited from time to time. Please note remuneration for these AMP Bank deposit products relates to AMP Bank deposit products not on the North platform.
ipac Asset Management Ltd ABN 22 003 257 225 ('ipac')	All registered managed investment schemes issued by ipac	Member Advice Fees

Note: AMP Bank is the only authorised deposit-taking institution within the AMP Group and does not stand behind the other Product Issuers. Except for AMP Bank deposit products or as expressly disclosed in the Offer Documents, an investment in any product, option or scheme issued by a Product Issuer is not a deposit with AMP Bank or with any other member of the AMP Group.

Schedule 3: Terms and Conditions

1 General

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

2 Warranties and Acknowledgments

- 2.1 You warrant that:
 - a. at all times during the term of this Distribution Agreement you hold an AFSL which authorises you to provide financial product advice and to deal in financial products including the Products;
 - b. where a Member Advice Fee is payable to you under this Distribution Agreement or where any other amount is payable from a Product to you under this Distribution Agreement, you have the fully informed and clear consent of your Client to AMP paying the amount to you from the 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 Products under this Distribution Agreement;
 - c. you and your Representatives have the necessary qualifications, expertise, training and experience to provide financial product advice and to deal in financial products including the Products; and
 - d. you repeat these warranties on each date you receive a payment under this Distribution Agreement.
- 2.2 You acknowledge that:
 - a. you are responsible for all financial services provided by you or your Representatives to Clients;
 - b. when providing the financial services under, or for the purposes of, this Distribution Agreement, your Representatives act for and on behalf of you only, and not for or on behalf of AMP;
 - c. you are responsible for the conduct of your Representatives and must take reasonable steps to ensure that your Representatives comply with Law, including by having an appropriate monitoring and supervision framework in place;
 - d. payments to you under this Distribution Agreement are, as between AMP and you, for your (and your Representatives') benefit; and
 - e. payments to you do not affect your responsibility for the payment of all remuneration to your Representatives.

3 Commencement

This Distribution Agreement commences on the Commencement Date, being the date it is accepted by AMP, which will be notified to you in writing.

4 Disclosure Documents, Product Promotional Material and Advertising

- 4.1 You must ensure at all times that you and your Representatives, at or before recommending that a person acquire a Product, or arranging for the issue of the Product, give the person (or ensure the person has been given) the Offer Document for the Product.
- 4.2 You must not distribute Product Promotional Material, unless:
 - a. you prepare the Product Promotional Material and:
 - i. such Product Promotional Material is clearly identified as having been prepared and published by you as the holder of an AFSL or by your Representatives; and
 - ii. you comply with the Law in the preparation and publication of the Product Promotional Material; or
 - b. AMP prepares the Product Promotional Material.
- 4.3 You must:
 - a. after notification by AMP that the Product Promotional Material referred to in clause 4.2b 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 4.2b, and, on request by AMP, return or destroy all undistributed copies of any superseded Product Promotional Material referred to in clause 4.2b; and
 - b. withdraw the Product Promotional Material referred to in clause 4.2b upon its expiry or on receipt of reasonable prior notice from AMP, in its absolute discretion asking you to do so.
- 4.4 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.

5 General Obligations

- 5.1 You must ensure that you and your Representatives:
 - a. at all times comply with this Distribution Agreement and the Law;
 - b. do not use any AMP or Product Issuer name or logo or brand other than as expressly authorised by AMP or Product Issuer in writing;
 - c. do not knowingly or recklessly act in a manner which could foreseeably damage the name and reputation of AMP or the Product Issuer;
 - d. do not do or omit to do any act which may cause AMP or the Product Issuer to be in breach of the Law;
 - e. do not Facilitate the Products outside of Australia; and
 - f. do not alter any document provided by AMP or a Product Issuer, other than as expressly authorised by AMP or a Product Issuer in writing.
- 5.2 You must:
 - a. notify AMP within 48 hours if you become aware:
 - i. that you or your Representative is in breach of the Law or of this Distribution Agreement;
 - ii. of a matter or matters which have or may have a material adverse effect on your, or your Representative's, ability to provide financial services to Clients or to comply with the terms of this Distribution Agreement;
 - iii. of any investigation commenced by ASIC of you or your Representative;

- iv. of any cancellation or suspension of your AFSL, or a variation of your AFSL, which may adversely affect your ability to Facilitate the Products, perform your obligations or exercise your rights under this Distribution Agreement;
 - v. of any complaint by, or dispute with, a Client or proposed Client which may give rise to a claim against you, your Representative, AMP or a Product Issuer;
 - vi. that any person who is your Representative ceases to be authorised by you as your Representative, ceases to be employed by you, ceases to meet professional standards under the Law or is removed from the Financial Advisers Register;
 - vii. that ASIC or the Financial Services and Credit Panel has exercised its powers in relation to you or your Representative including by issuing a direction, sanction or infringement notice; or
 - viii. of a bankruptcy event or similar, affecting the whole or part of your assets, operations or business;
- b. do all things reasonably required by AMP, and in the timeframe reasonably advised in writing by AMP, in order for the Product Issuers to:
 - i. comply with the Law in respect of the Products; and
 - ii. deal with any issues, enquiries and complaints (including from any regulatory body) arising because of this Distribution Agreement or the provision of financial services in relation to the Products under your AFSL;
 - c. promptly provide any information, attestations, reports, external audits, Client Records or certification reasonably requested by AMP, within the reasonable timeframe set out in the request from AMP, and if no timeframe is set out in the request, then within 30 days of the date of the request;
 - d. promptly provide any information reasonably required by AMP relating to the Representatives within the reasonable timeframe set out in the request from AMP, and if no timeframe is set out in the request, then within 30 days of the date of the request;
 - e. notify AMP within 5 Business Days of the appointment of a Representative;
 - f. comply with any controls reasonably specified by AMP from time to time to ensure that you are complying with the Law;
 - g. in the event of any enquiry from, or investigation by, any regulator or law enforcement agency—promptly assist AMP, including by providing any information, Client Records or other records to AMP, the regulator or law agency, within the reasonable timeframe set out in the request from AMP, and if no timeframe is set out in the request, then within 30 days of the date of the request, in order to satisfy any enquiry they may have or investigation they may conduct.
- 5.3 You and your Representatives must not, without AMP's prior written approval:
- a. accept any risk on AMP's behalf;
 - b. admit liability for any claim;
 - c. modify a Product or AMP's applications, documents or Product Promotional Material;
 - d. make any representation concerning the benefits, return or risks in a Product (other than as set out in the Offer Document);
 - e. 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 Products;
 - h. make any false, misleading, deceptive or reckless representation regarding AMP, a Product or your authority under this Distribution Agreement;
 - i. induce or attempt to induce a Client to acquire, retain or relinquish a Product for your benefit; or
 - j. withhold any information relevant to a claim, AMP's acceptance of a risk, or a Product Issuer's decision to issue a Product.
- 5.4 Your and your Representative's authority to Facilitate a Product is immediately withdrawn if any of the following occur:
- a. you cease to hold an AFSL;
 - b. you cease to act on behalf of a Client in respect of that Product or the Client dies;
 - c. AMP ceases to make that Product available to you; or
 - d. at such other time as AMP notifies you.

6 Products, Product Pricing and Application Forms

- 6.1 The Products are and remain the property of the Product Issuers.
- 6.2 You agree not to do anything that may give rise to an adverse claim by any party to a Product Issuer's rights in, or ownership of, the Products.
- 6.3 AMP will provide you with or refer you to:
- a. online access to AMP's Websites, subject to clause 25;
 - b. access to financial planning or financial modelling tools, subject to their conditions of use;
 - c. its application forms for the Products;
 - d. its relevant Business Rules, instructions and procedures;
 - e. Target Market Determinations and Offer Documents for the Products which set out the Member Advice Fees;
 - f. Product Promotional Material; and
 - g. any other information that AMP considers will assist you in arranging for the issue and promotion of the Products.
- 6.4 All applications for a Product which you submit are subject to any conditions applying to that Product.
- 6.5 You and your Representatives must ensure that:
- a. the relevant application form(s) for the Product which the Client or proposed Client is seeking to acquire is fully and accurately completed;
 - b. all other steps required by the Product Issuer to be completed before an application for the Product is considered complete are fully and accurately completed, including 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;
 - c. payment for the purchase of a Product is made payable to the person nominated in the Offer Document of the relevant Product. If the payment 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 and is addressed to the correct person; and
 - d. the completed application form together with the Product Pricing payment for a 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 Product.
- 6.6 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 Products, without deduction or set-off.
- 6.7 You must promptly, on request from AMP and within the reasonable timeframe advised by 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 Product Issuer to issue the relevant Product to the Client or proposed Client.
- 6.8 You, or your Representative, must ensure that when Facilitating the issue of a Product to a Client, you or your Representative are satisfied that the Client meets the Target Market Determination for that Product.

7 Remuneration

- 7.1 Subject to the following sub-clauses in this clause 7, you are entitled to Remuneration by AMP in accordance with the terms set out in the Offer Documents, where AMP recognises you as acting on behalf of a Client for a relevant Product.
- 7.2 Notwithstanding any other provision of this Distribution Agreement, an amount is not payable under this Distribution Agreement in relation to a Product if:
- a. in AMP's opinion, it would cause AMP, a Product Issuer, or you, to breach the Law; or
 - b. AMP or a Product Issuer or any service provider of AMP or of a Product Issuer, reasonably takes an action that renders Remuneration not payable.
- 7.3 Your entitlement to Remuneration under this Distribution Agreement will cease if any of the following occur:
- a. you cease to hold an AFSL;
 - b. you cease to act on behalf of a Client in respect of that Product or the Client dies; or
 - c. AMP ceases to make that Product available to you,
- but clause 7.3c will not affect your right to Remuneration (if any) in respect of a Product issued to a Client before AMP ceases to make it available to you, provided that the Remuneration complies with the Law.
- 7.4 AMP, at its own discretion or at the direction of a regulator or Court, may set off amounts due to you under this Distribution Agreement, against any amounts owing to AMP under this Distribution Agreement (including an amount due under your obligation to indemnify in clause 10) or under any other agreement you have with AMP or any Product Issuer.
- 7.5 AMP may suspend payment of any amount due to you pending investigation if AMP reasonably suspects that you or your Representatives:
- a. are not complying with the Law or this Distribution Agreement; or
 - b. may have engaged in misleading or dishonest conduct in relation to:
 - i. the issue or promotion of the relevant Product(s); or
 - ii. the provision of a financial service;
- ("the Conduct")
- 7.6 In the event that AMP is satisfied that you or your Representatives have engaged in the Conduct specified in clause 7.5, AMP:
- a. is released from its obligation to pay you any Remuneration relating to the relevant Product(s); and/or
 - b. may set off or otherwise vary other amounts due to you under this Distribution Agreement or any other agreement you have with AMP for the compensation AMP is liable to pay in consequence of the Conduct.

8 Member Advice Fees

- 8.1 AMP's deduction from a Client account and payment to you of a Member Advice Fee on a Client's direction for the provision of financial product advice:
- a. is dependent on:
 - i. the basis for the Member Advice Fee being consistent with the relevant Offer Document;
 - ii. you providing to AMP, within the time frame 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;
 - iii. you complying with the Law in relation to Client directed advice fees, including Part 7.7A of the Corporations Act; and
 - iv. the relevant Product Issuer's and AMP's satisfaction (in their reasonable opinion) that you are complying with the Law, this clause 8, any applicable Business Rules and Member Advice Fee Policy;
 - b. is subject to a fee cap (if any) set out in any applicable Business Rules or Member Advice Fee Policy;
 - c. will cease upon the occurrence of any of the following:
 - i. you, a 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 Product or the Client dies;
 - iv. AMP ceases to make the relevant Product available to you;
 - v. the ongoing fee agreement or other fee arrangement expires in accordance with the Law;
 - vi. AMP or the Product Issuer is not satisfied (in its opinion) that you are complying with the Law, this clause 8 or any applicable Business Rules or Member Advice Fee Policy;
 - vii. a relevant event specified in any applicable Business Rules or any applicable Member Advice Fee Policy;
 - viii. your Representatives that are providing financial product advice to Clients cease to be authorised by you as your Representative, cease to be employed by you, cease to meet professional standards under the Law or are removed from the Financial Advisers Register; or
 - ix. if required by the Law.
 - d. may cease or be delayed in accordance with any applicable Business Rules or Member Advice Fee Policy.
- 8.2 You must:
- a. notify AMP immediately if a Client varies or withdraws its consent to payment of Member Advice Fees, 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 Client Records in relation to the services that you provide to all Clients in return for a Member Advice Fee; and
 - d. allow AMP to access and audit those Client Records.
- 8.3 You must ensure that:
- a. all Member Advice Fees charged to Clients which are to be deducted from a Client account are of a reasonable amount for the services you have provided to a Client in Facilitating the Products; and
 - b. where any proportion of Member Advice Fees is deducted from a Client's account in a Product which is a superannuation fund, that proportion is for Facilitation services relating only to the Client's interest in that superannuation Product.
- 8.4 If AMP receives competing or inconsistent notices from a Client and you or a Representative in relation to this Distribution Agreement, AMP must act in accordance with the notice provided by the Client.
- 8.5 AMP will notify you if your Member Advice Fee is altered, ceases or is delayed in accordance with this clause 8.
- 8.6 If your Member Advice Fee ceases or is delayed in accordance with this clause 8 before the end of the month or before the Member Advice Fee is paid to you, then you will not receive any part of the Member Advice Fee for that month.
- 8.7 AMP will not be liable to you or any Representative for ceasing or delaying the payment of Member Advice Fee where it acts in accordance with this clause 8.
- 8.8 You acknowledge that any documentation between you or your Representative and a Client relating to a Member Advice Fee 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 Member Advice Fee categorised as Remuneration in this Distribution Agreement.
- 8.9 To the extent there is an inconsistency between any applicable Business Rules and Member Advice Fee Policy, the Member Advice Fee Policy shall prevail.

9 Payment

- 9.1 AMP will make payments due to you to the account(s) nominated by you in Schedule 1 of this Distribution Agreement.
- 9.2 AMP will establish and maintain an account with you in order to credit Remuneration and Member Advice Fees due to you under this Distribution Agreement and debit reversals in accordance with the relevant terms.
- 9.3 Subject to clauses 9.4 and 9.5, payments under this Distribution Agreement will be calculated and paid in accordance with payment cycles determined by AMP which will be at least monthly.
- 9.4 AMP may, at its discretion, change the payment systems or frequency of payments made to you by giving you 30 days' prior written notice.
- 9.5 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.

10 Indemnity

- 10.1 You indemnify each 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 4.1, 5.1, 8.1, 8.2 or 18.2 by you or any of your Representatives; or
 - b. any conduct by you or your Representatives, that is an actual or potential breach of Law, negligence or fraud; except to the extent the loss is caused by the fraud, negligence or wilful misconduct of AMP or a Product Issuer.
- 10.2 It is not necessary for a party to incur an expense or make a payment before enforcing a right of indemnity conferred by clause 10.1.

11 Confidentiality

- 11.1 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 Distribution 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).
- 11.2 The obligations of confidentiality under this clause 11 do not apply to the extent that information is (whether before or after the date of this Distribution 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, Client information used by AMP or a Product Issuer in relation to a Product;
 - c. generally and publicly available otherwise than as a result of a breach of this Distribution Agreement; or
 - d. required to be disclosed by Law.

12 Privacy

- 12.1 Without limiting any other provision of this Distribution 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 Distribution Agreement.
- 12.2 By signing this Distribution Agreement, you consent to AMP and the Product Issuers taking the following actions in relation to Personal Information about you and Your Representatives:
- a. collecting the Personal Information;
 - b. using the Personal Information; and
 - c. disclosing the Personal Information, including to entities in the AMP Group and to a regulator if legally required to do so, for the purposes of this Distribution Agreement.

13 Cease and Desist Notices

- 13.1 AMP or a 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 Products are available to you to Facilitate;
 - b. ceasing to make one or more Products available to you to Facilitate;
 - c. withdrawing authority for you and/or one or more of your Representatives to Facilitate one or more Products.
- 13.2 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 Distribution Agreement.
- 13.3 A notice issued under clause 13.1 does not otherwise affect the rights of AMP or a Product Issuer under this Distribution Agreement and does not affect your right to Remuneration in respect to any AMP Products issued to a Client before the notice was issued.

14 Termination

- 14.1 AMP for itself and all other Product Issuers may terminate this Distribution Agreement without reason by giving you not less than 30 days' prior written notice.
- 14.2 You may terminate this Distribution Agreement without reason by giving AMP not less than 30 days' prior written notice.
- 14.3 Each Product Issuer may withdraw from this Distribution Agreement without reason by giving you not less than 30 days' prior written notice, in which case the Products of that Product Issuer will also be removed from this Distribution Agreement. The parties agree that in this circumstance, the Distribution Agreement will continue otherwise unchanged without the need for any party to sign any document.
- 14.4 This Distribution 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 Distribution 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 is cancelled or suspended, or you are the subject of a banning order from providing financial services;
 - c. either party's AFSL is varied in a way which would materially adversely affect its ability to perform its obligations under this Distribution 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.
- 14.5 You must promptly notify all Representatives of the termination of the Distribution Agreement.
- 14.6 Upon termination of this Distribution Agreement:
- a. your authority to Facilitate Products is immediately withdrawn;
 - b. all obligations of Product Issuers to pay Remuneration and Member Advice Fee cease;
 - c. AMP will maintain your account for a maximum period of 60 days in order to credit amounts payable under this Distribution 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 Distribution Agreement). Any credit balance remaining in your account will be paid to you; and
 - d. your right to Remuneration in respect to products issued to a Client before the termination of this Distribution Agreement will not be affected, provided that the Remuneration complies with the Law, except if the total amount of Remuneration you are entitled to in relation to AMP Bank deposit products for a month is \$200 or less, in which case AMP Bank may suspend or cease payment of that Remuneration to you.
- 14.7 If at any time following termination your account is in debit, the debit balance is by force of this Distribution 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 Reserve Bank of Australia's Cash Rate plus 4% calculated daily and compounded on the last day of each calendar month.
- 14.8 Clauses 10, 11, 13, 15, 18 and 22 survive the termination of this Distribution Agreement.

15 Dispute Resolution

- a. The parties will attempt in good faith to resolve all disputes that arise.
- b. If a party (the **Disputing Party**) claims that a dispute has arisen under or in connection with this Distribution Agreement (the **Dispute**), the Disputing Party must give written notice of the Dispute to the other party.
- c. A person nominated by each of the parties must meet as soon as practicable to resolve the Dispute.
- d. If the Dispute is not resolved within 10 Business Days after the meeting referred to in clause 15c (or such other period agreed between the parties), the parties must refer the Dispute to mediation administered by the Australian Disputes Centre (**ADC**).
- e. Each party shall bear its own costs in relation to the mediation and shall equally bear the costs of the mediator engaged by the agreement of the parties.
- f. Pending resolution of any Dispute, the parties must continue to perform their obligations under this Distribution Agreement without prejudice to their respective rights and remedies (except where such obligations are the subject of the Dispute).
- g. A Dispute cannot be the subject of litigation until the provisions of this clause 15 have been complied with.
- h. The parties acknowledge that the Product Issuer has the right to contact and deal with the Client directly when a Dispute has arisen.

16 Remediation

- a. If the Product Issuer and/or AMP is of the opinion that:
 - i. you have breached your obligations under the Law, your AFSL, and/or this Distribution Agreement; and
 - ii. the breach has resulted in a Client, AMP and/or the Product Issuer suffering loss or damages as a direct or indirect result of that breach,
 then this clause 16 will apply.
- b. You will be liable to remediate the Client, AMP and/or the Product Issuer for such loss, including any interest or loss of earnings, cost of Client remediation activities, fines and/or penalties which may be imposed on them (**Remediation**).
- c. You and your Representatives must comply with the directions of the Product Issuer in relation to the conduct of the Remediation and the activities to be undertaken in order for the Product Issuer to discharge its duties to a Client.
- d. You and your Representative must provide in a reasonable timeframe such information, documents, Client Records and any other records as AMP may reasonably require in relation to the breach and Remediation activities.

17 Product Issuer's Several Obligations and Interests

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

- a. each obligation of a Product Issuer to you is its separate and independent obligation;
- b. no Product Issuer will be responsible for the performance by any of the other Product Issuers of any obligation under this Distribution Agreement; and
- c. each Product Issuer has the right to protect and enforce its rights arising under or in connection with this Distribution Agreement without joining any other 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 Distribution 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 Distribution Agreement.
- 18.3 Any payment or reimbursement required to be made under this Distribution 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 Distribution 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 Distribution 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 a Distribution 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 Distribution Agreement is to be calculated by reference to:
- 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
 - 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 Distribution 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 Distribution Agreement

- 19.1 Subject to clauses 19.2 and 19.3, AMP may amend this Distribution Agreement at any time by giving 30 days' prior written notice to you and that amendment will apply to all Products regardless of when they were issued to a Client.
- 19.2 AMP may, acting reasonably and on reasonable written notice to you (except where there is an immediate change to the Law, a material risk to AMP, the Product Issuers or Clients and/or a Product may no longer be distributed, in which case AMP may provide no notice) do one or more of the following:
- amend this Distribution Agreement to address your non-compliance with this Distribution Agreement or with the Law;
 - amend this Distribution Agreement to comply with the Law;
 - cease to make a Product available to you;
 - amend Business Rules; or
 - amend a Member Advice Fee Policy.
- 19.3 Details of amendments relating to sub-clauses 19.2.c - 19.2e will be made available on the AMP Website.

20 Notices

- 20.1 Any notice or other communication under or in connection with this Distribution Agreement:
- must be in writing (which includes writing in an email or publication on an AMP Website);
 - must be addressed to the Advice Licensee per the mailing address or email address for revenue statements details contained in Schedule 1, and to AMP at Level 12, 699 Collins Street, Docklands VIC 3008 or the email address licensing_requests@amp.com.au (or as otherwise notified by the parties in writing to each other from time to time);
 - 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, authorised attorney or authorised agent of, that party; and
- will be deemed to be received by the addressee:
 - in the case of prepaid post within Australia - 7 Business Days after the date of posting;
 - in the case of prepaid post to an address outside Australia - 10 Business Days after the date of posting;
 - 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;
 - in the case of delivery by hand - on delivery at the address; and
 - in the case of publication on an AMP Website - at the time of publication.

21 Representatives Changing Licensee

- 21.1 If your Representative becomes a Representative of a new licensee, AMP will not redirect an amount payable under this Distribution Agreement to the new licensee unless:
- AMP is instructed by you or advised by the Client of the new licensee;
 - in the case of Member Advice Fees, AMP receives a new Client consent to make the payments to the new licensee; and
 - the new licensee confirms that it represents the Client and enters into an Distribution Agreement with AMP in substantially the same form as this Distribution Agreement.
- 21.2 Notwithstanding anything in clause 21.1, AMP may implement specific processes and consents for bulk transfers or releases of Clients at its discretion.

22 Anti-money Laundering and Counter-terrorism Financing ('AML/CTF')

- 22.1 You warrant that:
- at all times you will comply with your AML/CTF Requirements; and
 - 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).

- 22.2 In respect of any information or records made or collected in satisfying your obligations in clause 22.1, you agree to:
- retain and continue to retain all the information and records for at least seven years following the cessation of your relationship with AMP;
 - 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;
 - 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;
 - 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
 - in the event of any enquiry from, or investigation by, any

regulator or law enforcement agency within 14 days of any request from AMP (or within such other time period specified at AMP's election) –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.

- 22.3 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.
- 22.4 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 22.
- 22.5 You acknowledge that, to enable AMP to meet its obligations under the AML/CTF Requirements, AMP may:
- delay, block or refuse transactions where AMP has reasonable grounds to believe that these transactions may breach Law of Australia or of any other country;
 - from time to time, require additional information from you; and
 - disclose the information gathered by it to regulatory and/or law enforcement agencies in accordance with AML/CTF Requirements.

23 Notification of Changes to your Business

- 23.1 You agree to promptly notify AMP if you become aware that:
- 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;
 - you may cease to carry on business;
 - you may cease to be able to pay your debts as they become due;
 - any step may be taken to enter into any arrangement
- between you and your creditors;
- 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
 - if you are a corporation or partnership – any step may be taken or has occurred to dissolve or deregister you.

24 Assignment or Sale

- 24.1 You may not assign or otherwise transfer all or any part of your rights or obligations under this Distribution Agreement without the prior written consent of AMP, which will not be unreasonably withheld.
- 24.2 AMP may (in respect of one or more Product Issuers) assign or otherwise transfer all or any part of its rights or obligations under this Distribution Agreement at its absolute discretion and without your consent.

25 AMP Websites

- 25.1 AMP may maintain websites for the purposes of hosting the Offer Documents, a portal for your Representatives or for Clients to access and operate Product accounts and other information on AMP, Products or other information.
- 25.2 You agree that:
- if you or 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 Distribution Agreement;
 - access to the AMP Websites may not be available at all times;
 - the AMP Websites are made available at AMP's discretion;
 - AMP may deny or terminate access to any AMP Website without any liability to you; and
 - AMP may, at its sole discretion, amend AMP Website site conditions of use without prior notice. Notice of any change to the site conditions of use will be published on the relevant AMP Website.

26 Governing Law

This Distribution 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 Distribution Agreement.

27 Definitions and Interpretation

- 27.1 In this Distribution Agreement:

ABN has the meaning given in the GST Act.

AFSL means an Australian financial services licence required under section 911A of the Corporations Act that authorises a person who carries on a financial services business to provide financial services.

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 Group means related bodies corporate (as defined by section 50 of the Corporations Act) of AMP.

AMP Website means the following:

- amp.com.au;
- northonline.com.au (North Platform);

- c. any other website notified by AMP to you.

ASIC means Australian Securities and Investments Commission.

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

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

Client Record means an unredacted file or record created by you or your Representatives, including a Statement of Advice, in relation to the financial services that you or your Representatives provide to a Client in relation to a Product.

Commencement Date has the meaning given in clause 3.

Confidential Information means all information that either party or its Representatives receives or acquires under this Distribution 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.

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

Facilitate or Facilitation means:

- a. to facilitate the issue of the Products (including distributing, marketing, promoting, supplying, and selling those Products);
- b. to facilitate the provision of financial services in respect of the Products; and
- c. to provide financial product advice and to deal in financial products.

Financial Advisers Register means the Financial Advisers Register managed by ASIC.

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, regulations, any document issued by ASIC or APRA and any principle or rule of common law or equity, that applies to you or your Representatives or to AMP or the Product Issuer.

Member Advice Fee means the Client directed advice fee, planner servicing fee or advice fee, initial, additional or ongoing 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 Offer Document or otherwise in a form approved by AMP.

Member Advice Fee Policy means the policy that sets out the member

advice fees or the trustee advice fee policy issued by a Product Issuer that applies to certain Products (and updated from time to time).

Offer Document includes a disclosure document, Investment Options booklet, additional information booklet, information memorandum, prospectus, customer information brochure, policy wording and schedule, Product Disclosure Statement, Investor Directed Portfolio Service Guide, product terms contained on an AMP Website and all supplementary or replacement offer documents and/ or application forms used to apply for or subscribe to a Product in accordance with the Law.

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.

Product means a financial product or solution issued by a Product Issuer.

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 Product as amended or supplemented from time to time.

Product Issuer means those entities set out in Schedule 2 of this Distribution Agreement.

Product Pricing means, in respect of a Product, the amount charged to a Client by the Product Issuer for the acquisition of the 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 Product as amended from time to time.

Remuneration means the remuneration specified in, and in accordance with, the terms of the respective Offer Document.

Representative has the meaning given in section 910A(a) of the Corporations Act, as amended or replaced from time to time.

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

Target Market Determination has the meaning given in section 9 of the Corporations Act, as amended or replaced from time to time.

Tax Invoice has the meaning given in the GST Act.

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

- a. a reference to any document (including this Distribution 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 Distribution 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.

Schedule 4: RCTI Distribution Agreement

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 Distribution Agreement for which remuneration is payable by the Recipient under the Distribution Agreement between the Payee and AWM Services Pty Ltd;

‘Recipient’ includes AWM Services Pty Ltd, AMP Bank 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.