

Referral Agreement Terms

1. Definitions and interpretation

a. In this Agreement:

Agreement means these Terms, including any Schedules, together with the Referrer Agreement Acceptance Form, as updated from time to time in accordance with this document.

AIA Australia means AIA Australia Limited (ABN 79 004 837 861, AFSL 230 043).

AIAFS means AIA Financial Services Ltd (ABN 68 008 540 252, AFSL 231109).

Applicable Laws means all laws regulatory guidance or other government body and any principle or rule of common law or equity, relevant to distribution or issuance of insurance or the Products and otherwise applicable to the performance of this Agreement.

Client means any client of the Referrer or a Representative of the Referrer.

Corporations Act means *Corporations Act 2001* (Cth).

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

Insolvency occurs, in respect of a party, if:

- i. any steps are taken (including, an applicable application made, proceedings commenced, or resolution passed or proposed notice of meeting) for the winding up dissolution, or administration of that party, or if that party is placed in receivership, goes into liquidation or enters into any arrangement or composition with its creditors (or any class of them), except for the purpose of a solvent reconstruction or amalgamation;
- ii. a controller as defined in Section 9 of the Corporations Act, administrator or similar officer is appointed with respect to or takes control of that party or any of its assets and undertakings; or
- iii. that party ceases to carry on business.

Life Insurance Distribution Agreement means a distribution agreement between AIA Australia and the Referrer for the distribution of eligible life risk insurance products issued by AIA Australia.

Personal Information has the meaning given to the term "personal information" by the *Privacy Act 1988* (Cth) or such other Privacy Laws, as applicable.

Policy means a contract that is referable to a Product.

Policy Holder means a Client who acquires a Policy after being referred to AIAFS by the Referrer or by or through a Referral Channel or after taking such other steps as agreed between the parties.

Policy Holder Information means any information, including Personal Information, concerning Policy Holders obtained by the Product Issuer as a direct result of that person being or becoming a Policy Holder.

Privacy Laws means all Applicable Laws of the Commonwealth of Australia and its States and Territories, and any applicable guidelines or recommendations issued by the Office of the Australian Information Commissioner, relating to the privacy, confidentiality or use of any information about individuals, including the *Privacy Act 1988* (Cth) and the Australian Privacy Principles under that Act, as they apply to AIAFS or the Product Issuers.

Product means a product issued by a Product Issuer as set out in Schedule 1.

Product Issuer in respect of a Product means the person that issues the Product as set out in Schedule 1.

Product Pricing means in respect of a Product, the amount charged by the Product Issuer including, premiums, price, fees, charges, payments to the Product Issuer in respect of the private health insurance rebate, stamp duty and any other statutory charges that may be applicable but not including any fees or other amounts charged by the Referrer or any Referral Channel to the Policy Holder.

Recipient Created Tax Invoice has the meaning given in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Referral means the act of referring a Client who may be interested in obtaining the Products to AIAFS through any Referral Channel (and not through any other channel).

Referrer means the referrer (that is an Australian Financial Services Licence) as set out in the Referrer Agreement Acceptance Form.

Referrer Agreement Acceptance Form mean the document completed by the Referrer to accept AIAFS' offer of appointment as a non-exclusive referrer of the Products in accordance this Agreement.

Referral Channels means, subject to Schedule 1:

- i. the Referrer;
- ii. the Referrer's Representatives;
- iii. the referral channels (including any websites notified to AIAFS in writing) owned and operated at any time by the Referrer or its Representatives; and
- iv. any other referral channel agreed to by the parties from time to time.

Remuneration means the applicable remuneration (of any nature) at the rates, and in accordance with the terms, specified in Schedule 1.

Representatives means, subject to any terms set out in Schedule 1, a person who is a Representative (as defined in section 910A of the Corporations Act).

- b. In this Agreement, headings are for convenience only and do not affect interpretation, and unless the context indicates a contrary intention:
 - i. a reference to a “party” means either AIAFS or the Referrer, and “parties” means both of them;
 - ii. a reference to any statute includes any statutory modification or replacement ;
 - iii. a reference to a regulator includes its successor;
 - iv. the word “includes” in any form is not a word of limitation;
 - v. all amounts (“\$” or “dollar”) are in Australian currency;
 - vi. any period of time is to be calculated exclusive of the first day and inclusive of the last day, and if the doing of any act falls on a non-business day, that act must be done on the next business day.

2. Term & Appointment

- a. This Agreement starts on the date the Referrer executes and provides to AIAFS the Referral Agreement Acceptance Form or such other date as agreed between the parties and continues until terminated in accordance with its terms.
- b. AIAFS appoints the Referrer to procure Referrals in accordance with this Agreement. The Referrer accepts this appointment and acknowledges that the appointment is not exclusive.

3. Relationship

- a. The Referrer and AIAFS are independent contractors and are not agent and principal of each other, joint ventures or partners and are not acting on behalf of each other. Neither the Referrer nor any of the Referral Channels has the authority or ability to incur any liability on behalf of, or bind AIAFS or any Product Issuer to any contract, arrangement, understanding or obligation.
- b. The Referrer acknowledges that its relationship in respect of the activities under this Agreement is with AIAFS only and that the Referrer will not and will ensure that the Referral Channels do not contact or make any agreements or understanding with the Product Issuers in relation to the Products or the activities contemplated under this Agreement without the written consent of AIAFS.
- c. AIAFS may appoint a third party (including a Product Issuer) to assist in exercising its rights or fulfilling its obligations.

4. Referrer's obligations

- a. The Referrer must:
 - i. ensure the Referral Channels comply with the terms of this Agreement as though they were a party; and
 - ii. indemnify AIAFS against any loss or damage suffered by AIAFS, its agents, employees, officers or related bodies corporates arising from:
 - 1. a breach by the Referrer of this Agreement;
 - 2. the Referrer's or the Referral Channel's fraud, wilful misconduct or negligence in the performance of this Agreement; or:

- 3. any other act or omission under or in connection with this Agreement or in relation to the Products, by the Referrer, any Referral Channel or any of their Representatives, officer, employees or agents.

- b. The Referrer must ensure that it and the Referral Channels:
 - i. do not use the name or logo of AIAFS or any Product Issuer, or hold out any authority to undertake any activity on behalf of those entities other than as expressly authorised under this Agreement or by AIAFS in writing;
 - ii. comply with all Applicable Laws and any reasonable directions from AIAFS (including relating to any referral procedures and business rules as notified to the Referrer by AIAFS from time to time);
 - iii. where applicable, grant AIAFS and each Product Issuer a licence to use the Referrer's intellectual property for the purposes of this Agreement and to the extent necessary for those entities to conduct their business as a distributor or issuer (as relevant) of the Products;
 - iv. do not wilfully act in a manner which would foreseeably damage the good name and reputation of AIAFS or any Product Issuer; and
 - v. hold and maintain insurance with a reputable insurance provider in such amounts as is required by law or which a prudent person providing the referral services would hold and maintain, provide proof of such insurances to AIAFS on request, and obtain such additional insurance available in the market on AIAFS' reasonable request.

5. Referral Activities:

- a. The Referrer must ensure that it and the Referral Channels:
 - i. obtain prior consent from each Client for their information (including Personal Information) to be disclosed to, and used by, AIAFS;
 - ii. disclose any relevant fees the Referrer will receive under this Agreement at the time of a Referral;
 - iii. limit their conduct in relation to the Products to procuring Referrals and:
 - 1. giving current or potential Clients factual information and other materials about the Products (including materials prepared by or on behalf of a Product Issuer) approved by AIAFS;
 - 2. referring current or potential Policy Holders to a call centre or website nominated by AIAFS; and
 - 3. engaging in such other activities as are specifically permitted or required under the referral procedures and business rules notified to the Referrer by AIAFS (as updated from time to time);
 - iv. undertakes any relevant training provided arranged by AIAFS and comply with the referral procedures and business rules notified to the Referrer by AIAFS, as updated from time to time;
 - v. do not alter any material, document or information provided by AIAFS or a Product Issuer without the written consent of AIAFS;
 - vi. do not, except to the extent required by Applicable Law, give advice, make recommendations or give opinions that may influence a person to acquire, vary or terminate a Policy or Product;

- vii. refer to AIAFS any complaints, disputes or enquiries it receives in respect the Products, Policies, AIAFS or a Product Issuer, and promptly notify and assist AIAFS to resolve any complaints, disputes or enquiries relating to referral activities conducted by the Referrer or the Referral Channels; and
- viii. do not, without AIAFS' written consent, procure Referrals from outside of Australia;
- ix. do not, without AIAFS' written consent, enter into any arrangement with a life insurer other than AIA Australia pursuant to which persons who are or become insured under an insurance policy issued by that other insurer will become entitled to any benefits or preferential treatment for the reason that such person holds, is insured under or holds any entitlement under a Product.

6. AIAFS' obligations

- a. AIAFS must:
 - i. provide information about the Products to the Referrer in the manner agreed from time to time;
 - ii. give the Referrer timely written advice of any material additions or alterations to the Products; and
 - iii. indemnify the Referrer against any loss or damage suffered by the Referrer, its agents, employees, officers or related bodies corporates arising from:
 - 1. a breach by AIAFS of this Agreement;
 - 2. AIAFS' fraud, wilful misconduct or negligence in the performance of this Agreement; or
 - 3. any other act or omission under or in connection with this Agreement or in relation to the Products by AIAFS or any of their Representatives, officer, employees or agents.

7. Remuneration

- a. Provided the first instalment of the Product Pricing to which a Referrer's Remuneration is reliant upon has been received by the Product Issuer by the time it falls due and payable, AIAFS agrees to pay (or procure payment of) Remuneration to the Referrer. For the avoidance of doubt, AIAFS will be deemed to have met its obligation to pay Remuneration to the Referrer in accordance with this Agreement, where AIAFS procures payment of such Remuneration to the Referrer.
- b. The Referrer is solely responsible for the payment of any Remuneration or other consideration to the Referral Channels.
- c. For the avoidance of doubt, Remuneration is payable in accordance with this clause, and subject to any terms specified in Schedule 1, only in respect of Policies issued pursuant to a Referral made during the term of this Agreement.
- d. Unless otherwise stated, all amounts payable under or in connection with this Agreement are GST inclusive. AIAFS may, or may procure that, a Recipient Created Tax Invoice is provided to the Referrer at or around the time the relevant Remuneration is paid.
- e. Any amount payable (or any undisputed amount paid in error) by a party to the other under this Agreement may be offset against future amounts due and payable by that other party to the first mentioned party under this Agreement.

8. Permitted amendments

- a. AIAFS may amend, supplement or replace Schedule 1 or any part thereof (including to add, remove or replace Products or amend the Remuneration) by providing Partner, as far as reasonably practicable, at least 30 days' prior written notice to the Referrer.
- b. If the Referrer is unsatisfied with AIAFS exercising its rights under clause 8.a, the Referrer may terminate this Agreement in accordance with clause 13.a.

9. Privacy

- a. Nothing in this Agreement requires any party to disclose any information that it is prevented by Applicable Law, agreement or undertaking from disclosing.
- b. Each party agrees that it, its Representatives and any other person with access to Personal Information will:
 - i. comply with all applicable Privacy Laws;
 - ii. comply with any privacy policies or procedures of AIAFS and the Products Issuers that are notified to the Referrer from time to time;
 - iii. take all reasonable measures to ensure that Personal Information in its possession or control in connection with this Agreement is protected against loss and unauthorized access, use, modification or disclosure; and
 - iv. collect, use, disclose and otherwise deal with Personal Information in connection with this Agreement only for the purposes of this Agreement.

10. Confidentiality

- a. Subject to clause 10.b, a party ("the receiving party") will not, and will ensure that its Representatives and other personnel do not, directly, or indirectly, publish, disclose or use any confidential information supplied to the receiving party by another party ("the disclosing party") for the purposes of this Agreement except:
 - i. to its Representatives as necessary for the purposes of complying with this Agreement;
 - ii. to its professional advisers, related body corporate or auditor where that person is obliged to keep the information confidential; or
 - iii. as required by Applicable Law, or in connection with legal proceeding or dispute resolution process in connection with this Agreement.
- b. Clause 10.a does not apply to information which:
 - i. is known to the receiving party at the time of disclosure by the disclosing party;
 - ii. has become publicly known through no wrongful act of the receiving party;
 - iii. has been rightfully received from a third party without restriction in disclosure and without breach of this Agreement;
 - iv. has been independently developed by the receiving party; or
 - v. has been approved for release with written authorisation of the disclosing party.

11. Review

Upon AIAFS' reasonable request, the Referrer agrees to provide or grant access to all necessary information and documents in its process or control and make reasonably available any person to enable AIAFS to review the Referrer and the Referral Channels' compliance with this Agreement.

12. Notices

Any notice or other communication under or in connection with this Agreement including any request, demand, consent or approval must be in writing and must be addressed as shown below, or as otherwise notified by that party to the other party from time to time:

AIAFS: to the details set out in Schedule 1

Referrer: to the details set out in the Referral Agreement Acceptance Form.

13. Termination

- a. Either party may terminate this Agreement at will by giving to the other not less than 15 days written notice.
- b. This Agreement will terminate immediately without notice being given on the occurrence of any of the following events:
 - i. the breach of any obligation owed by either party under this Agreement which has not been remedied (to the other party's reasonable satisfaction) within
 - ii. 30 days after the party in breach receives written notice of the breach from the other party; the other party's Insolvency;
 - iii. the Life Insurance Distribution Agreement is terminated; or
 - iv. the Referrer ceases to be in good standing with a relevant regulator or government agency in a way which AIAFS considers would materially adversely affect the Referrer's ability to perform its obligations.
- c. Subject to clause 7, termination under clause 13.a or 13.b does not prejudice the rights and obligations of either party which have accrued before the date of termination. Clauses 1, 4.a.ii, 4.b.ii, 4.b.iii (to the extent necessary), 5.a.vi, 6.a.iii, 7 (to the extent necessary), 9, 10, 13.c, 13.d, 14 and Schedule 1 (to the extent necessary) survive termination of this Agreement).
- d. On termination the Referrer must:
 - i. immediately notify its Representatives of such termination;
 - ii. ensure that the Referral Channels cease referring the Products; and
 - iii. return to AIAFS (or to such other person as directed by AIAFS) all materials, documents or information in its or the Referral Channels possession about the Products.

14. General

- a. This Agreement is governed by and will be construed according to the laws of Victoria, Australia.
- b. Unless this Agreement expressly permits otherwise:
 - i. this Agreement may only be varied by a document signed by or on behalf of each of the parties;
 - ii. no party may assign or otherwise transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the other party. A party may withhold its consent in its absolute discretion.
- c. This Agreement contains the entire agreement between the parties about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this Agreement and has no further effect.
- d. Any provision of this Agreement which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this Agreement enforceable, unless this would materially change the intended effect of this Agreement.

SCHEDULE 1 – PRODUCTS & REMUNERATION

AIAFS' details for notices or other communications:

Attention: Ben Walsh, Chief Insurance and Investments Officer

Address: Level 6, 509 St Kilda Road, Melbourne, VIC 3004

Special terms relating to Referrer's Representatives or Referral Channels

Not applicable

Part A Products

Product	Product Issuer
'AIA Health Insurance with AIA Vitality' branded private health insurance products that are available for sale to individuals, couples and families from time to time but excluding any products that are closed to new business (from the date of such closure) and excluding any group health insurance policies as well as memberships relating to such group policies ("AIA Health Insurance PHI Products").	AIA Health Insurance Pty Ltd ABN 32 661 323 034
AIA Vitality health and wellness program ("AIA Vitality")	AIA Australia Limited ABN 79 004 837 861

Part B Remuneration

AIA Health Insurance PHI Products

20% of Premium relating to each Policy that is referable to the AIA Health Insurance PHI Product plus GST, provided that the Referrer will not be entitled to any Remuneration for any Referred Members who are subject to any Prescribed Circumstances.

Clawback of Remuneration

If a Referred Member becomes a Ceased Member within **30 days** after the Policy Effective Date (including where Prescribed Circumstances apply), then the Referrer must repay **100%** of the Remuneration in respect of that Referred Member.

If a Referred Member becomes a Ceased Member within **31 days to 60 days (inclusive)** after the Policy Effective Date (including where Prescribed Circumstances apply), then the Referrer must repay **50%** of the Remuneration in respect of that Referred Member.

If a Referred Member becomes a Ceased Member within **61 days to 90 days (inclusive)** after the Policy Effective Date (including where Prescribed Circumstances apply), then the Referrer must repay **25%** of the Remuneration in respect of that Referred Member.

The rules under this "Clawback of Remuneration" heading survive termination of the Agreement, despite anything to the contrary.

Definitions

For the purposes of this Schedule:

Ceased Member means a Referred Member who was issued a Policy, and who has subsequently had that Policy cancelled or terminated. For clarity, a Referred Member does not become a Ceased Member where the Referred Member transfers to a Product that is a corporate private health insurance product

available for purchase in circumstances where there is an existing agreement between the Product Issuer and the employer of the Referred Member in relation to that product.

Policy Effective Date means, in respect of a Policy, the date on which that Policy commenced.

Premium in respect of a Policy referable to the AIA Health Insurance PHI Product, means the amount of any Product Pricing relating to the first 12 months of that Policy (and not any subsequent period) that is received by the Product Issuer but, excludes any policy fees, modal loadings, stamp duty, taxes and government charges that may be applicable. For clarity, Premium in respect of private health insurance policy includes any amounts that the Product Issuers received from a government agency in respect of the private health insurance rebate for that policy.

Prescribed Circumstances in respect of a person means circumstances where:

- the first payment of Premium for a Policy covering the person is refunded by the Product Issuer (or a related entity) for any reason and where that person subsequently becomes a Ceased Member;
- all Premiums for a Policy covering the person are refunded by the Product Issuer (or a related entity) for any reason and where that person subsequently becomes a Ceased Member; or
- the person is, or was at any time in the 12 month period preceding the Referral, covered under a private health insurance product issued by AIA Health Insurance Pty Ltd (other than a corporate private health insurance product).

Referred Member means a person who has become covered under a Policy referable to the PHI Product as a result of a Referral by the Referrer or Referral Channel to AIAFS.

Remuneration in respect of a Referred Member means Remuneration for the Policy that covered the Referred Member to the extent that such Remuneration relates to the Premium for that Referred Member's cover under the Policy.