Continuous Mortality Investigation

Institute and Faculty of Actuaries

CMI Terms and Conditions for Academics and CMI Committee Members

Effective Date: 1 March 2026

The following terms and conditions (**Terms**) apply to the use by You of the CMI Materials prepared by Continuous Mortality Investigation Limited, a company incorporated in England and Wales (company number 08373631) having its registered office at 1-3 Staple Inn Hall, High Holborn, London, WC1V 7QJ (**CMI**).

Your acceptance of these Terms is indicated by You accessing the CMI Materials from the Website on or after the Effective Date. Your use of any CMI Materials, Bespoke Reports, Extracts and/or Modified Software, whether accessed or created by You before or after the Effective Date, shall be subject to these Terms and these Terms shall take precedence over any previous understandings, arrangements, representations, negotiations or agreements previously entered into between CMI and You with respect to the subject matter hereof.

1. Definitions

1.1. In these Terms the following expressions have the following meanings:

Academics: those persons who CMI permits to access and use CMI Materials solely for academic and research purposes and for no commercial purpose whatsoever;

AI: any artificial intelligence programme including, but not limited to software, tools, or technologies including, without limitation, natural language processing, deep learning algorithms, machine learning models or other open or generative AI;

AI Output: means the outputs of Your use of an Approved AI Tool;

AI Risk Assessment: an AI risk assessment carried out by You, (1) the format, terms and content of which are to be subject to a proportionate due diligence process and best practice to ensure the AI and any methods used are secure, private, unbiased, trustworthy and reliable (2) the purpose of which is to ensure that any AI use incorporates all appropriate controls, restrictions, security measures and all other mechanisms, as necessary, to ensure the Full Outputs are kept confidential, secure, are not disclosed to any unauthorised person and are not made public (3) to ensure that no CMI related personal data is inputted into any AI tool, as uploading identifiable information into a platform or software that integrates generative AI tools is strictly prohibited under these Terms;

Approved AI Tool: means save in respect of any open or generative AI, software, platform or programme which You have approved having undertaken an AI Risk Assessment;

Approved Subcontractor: Barnett Waddingham LLP, a limited liability partnership incorporated in England and Wales (registered number OC307678) having its registered office at Two London Wall Place, 123 London Wall, London, EC2Y 5AU or such other subcontractor as may be appointed by CMI from time to time in connection with the Purpose;

Areas of Research: research into the following areas of mortality and morbidity experience:

- For various classes of insured lives, annuitants and pensioners:
  - comparing the actual mortality and morbidity experience with the expected experience based on one or more published tables;
  - constructing tables of mortality and morbidity functions based on analysis of aggregated data;
  - making estimates of future developments in mortality and morbidity rates; and
  - carrying out other statistical investigations and research that may be useful to actuaries with regard to the conduct of long-term assurance, annuity and pension business, of sickness and related insurances and of self-administered pension schemes.
- Using population data to consider future changes in mortality experience.

Authorised Users: all employees, agents and consultants engaged by a Subscriber that have access to CMI Materials, together with Academics, CMI Committee Members and employees, agents and consultants of Non-Commercial Organisations;

Bespoke Report: any output (including document(s) and calculated values) created by You using CMI Materials or Modified Software or otherwise incorporating Extracts, in each case as permitted by these Terms;

CMI Committee Members: members of any CMI committee, CMI working party or the CMI resource pool who are given access to CMI Materials for the sole purpose of their work with and for CMI;

CMI Materials: Research Reports and CMI Software;

CMI Software: any software or spreadsheet relating to an Area of Research created by CMI that is made available to Authorised Users only, in particular including the CMI Mortality Projections Model, but excluding any software or spreadsheet that is identified and published as open-source material on the Website;

Controller: shall have the meaning ascribed to it in Data Protection Law;

Data Protection Law: all applicable data protection and privacy legislation in force from time to time in the UK including the UK GDPR, the Data Protection Act 2018 ("**DPA 2018**") (and regulations made thereunder), the Data (Use and Access) Act 2025 and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of Personal Data (including the privacy of electronic communications) and the guidance and codes of practice issued by the Information Commissioner or other relevant regulatory authority and which are applicable to a party;

Expiry Date: 28 February 2027;

Extract: an extract or quote from CMI Materials or Modified Software;

Full Outputs:

- CMI Materials; or
- any Bespoke Report; or
- an Extract; or
- Modified Software,

Information Commissioner: shall have the meaning ascribed to it in Data Protection Law;

Intellectual Property Rights: any and all intellectual property rights of any nature anywhere in the world whether registered, registrable or otherwise including (but not limited to) patents, utility models, rights in inventions, trademarks, domain names, trade or business names (and any associated goodwill), registered designs, design rights, topography rights, copyright and rights in the nature of copyright, moral rights, rights in databases, rights in computer programs and rights in know-how, confidential information and trade secrets together with (in the case of registrable rights) any applications, the right to claim priority from any of the applications and rights to make applications in relation to the foregoing;

Modified Software: any modified version of the CMI Software created by You, as permitted by these Terms;

Non-Commercial Organisations: those entities, including regulators and regulatory authorities, which CMI permits to access and use CMI Materials solely for research, public policy or public interest purposes and for no commercial purpose whatsoever;

Notice: has the meaning given to that term in condition 12.1;

Personal Data: shall have the meaning ascribed to it in Data Protection Law;

Processing: shall have the meaning ascribed to it in Data Protection Law and **"Process"** shall be construed accordingly;

Purpose: shall have the meaning ascribed to it in condition 2.1;

Research Report: a document that is made available to Authorised Users only by CMI presenting research that has been carried out by CMI into an Area of Research but excluding any document that is identified and published as open-source material on the Website;

Sample Output: a Bespoke Report or an Extract that is used for illustrative purposes and is not sufficient to be used for any commercial actuarial purpose;

Subscribers: those parties that are required to pay a fee to CMI in respect of their access to and use of CMI Materials;

Teaching: means teaching at an academic institution by an Academic to a group of students as part of an Academic's contracted teaching duties and obligations, which includes the preparation of content, in both respects subject to the restrictions and exclusions stated in condition 3.2.2;

UK GDPR: has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the DPA 2018;

Website: the website hosted at http://www.actuaries.org.uk/learn-and-develop/continuous-mortality-investigation or any replacement website;

Working Day: a day other than a Saturday, Sunday or Bank Holiday in England and Wales within the meaning of the Banking and Financial Dealings Act 1971; and

You or **Your:** the Academic or CMI Committee Member entering into an agreement with CMI by accessing or using the CMI Materials; and

Your Data: the Personal Data that You provide to CMI under or in connection with these Terms.

1.2. In these Terms:

1.2.1. the singular includes the plural and vice versa;

1.2.2. references to gender include references to all genders;

1.2.3. unless otherwise stated, references to sub-conditions and conditions are to sub-conditions and conditions of these Terms;

1.2.4. the condition headings are for reference only and shall not affect the construction or interpretation of these Terms; and

1.2.5. references to statutes, any statutory instrument, regulation or order shall be construed as a reference to such statute, statutory instrument, regulation or order as amended or re-enacted from time to time.

1.3. In these Terms, except where the context otherwise requires, any reference to:

1.3.1. a "day" means a period of 24 hours (or such other number of hours as may be relevant in the case of changes for daylight saving) ending at 12.00 midnight;

1.3.2. the words "include" or "including" are to be construed as meaning without limitation; and

1.3.3. a "person" includes any individual, partnership, firm, company, corporation, joint venture, trust, association, organisation or other entity, in each case whether or not having a separate legal personality.

2. CMI as Controller

2.1. The Purpose of CMI Processing Your Data under these Terms is:

2.1.1. to administer Your access to CMI Materials;

2.1.2. to contact You when necessary regarding Your access and these Terms; and

2.1.3. if You are a CMI Committee Member, to facilitate Your membership of a CMI committee, working party or the CMI resource pool.

2.2. By disclosing Your Data to CMI, You acknowledge that:

2.2.1. CMI is a Controller in relation to that Personal Data for the Purpose; and

2.2.2. the Approved Subcontractor may Process Personal Data on behalf of CMI.

2.3. CMI agrees and undertakes that it and/or the Approved Subcontractor shall, to the extent that it receives Your Data:

2.3.1. Process Your Data for the Purpose and for no other purpose that is incompatible with that Purpose; and

2.3.2. Process that Personal Data in accordance with its privacy notice from time to time and otherwise in accordance with its obligations under Data Protection Law.

2.4. You will promptly advise CMI of any changes to Your Data required for CMI to keep Your Data up to date and CMI will promptly update its records.

3. Access and Licence

3.1. In consideration of the undertakings given by You under these Terms and subject to Your compliance with these Terms, CMI:

3.1.1. shall, upon receiving notice from You that You wish to access and use CMI Materials, provide You with registration details which will allow You to access the CMI Materials which are made available on the Website; and

3.1.2. hereby grants You a non-exclusive, revocable licence to:

a) download, store, copy, print and use all CMI Materials made available on the Website;
b) create and use Bespoke Reports;
c) use Extracts;
d) modify CMI Software; and
e) use and modify Modified Software.

in each case subject always to: (a) any conditions for use set out in any disclaimer and/or copyright notice in the relevant CMI Material or otherwise and subject always to Your compliance with these Terms; and (b) You remaining an Academic or remaining a CMI Committee Member, whichever is relevant to You.

3.2. If You are an Academic, You may use CMI Materials, Bespoke Reports, Extracts and Modified Software obtained or created in accordance with condition 3.1.2, for Teaching and academic research purposes only and for no other purpose whatsoever as follows:

3.2.1. You may use Sample Outputs without limitation; and

3.2.2. You may use Full Outputs in Your Teaching and research but must not make:

- the Full Outputs (or any part thereof) available (directly or indirectly) to any third party; or
- the results of academic research and/or Teaching based on the Full Outputs available (directly or indirectly) to any third party for commercial use unless the research is published, such that it is freely-available to Subscribers.
- the Full Outputs (or part thereof) available in any materials used in a lecture or other method of teaching (whether made visible or otherwise disclosed or distributed at a lecture).

3.2.3. If You are unsure about the way in which Full Outputs can be used in your Teaching, in order to avoid any contravention of condition 3.2.2 and conditions 4.7 and 4.8, then please contact the CMI to discuss.

3.3. If You are a CMI Committee Member, You may use CMI Materials, Bespoke Reports, Extracts and/or Modified Software for any purpose in connection with Your work for and with CMI and for no other purpose whatsoever.

3.4. Nothing in these Terms prevents You from disclosing CMI Materials, Bespoke Reports, Extracts and/or Modified Software where they are required to be disclosed by law, by an order of a court or competent jurisdiction or by a regulator in the context of disciplinary or investigatory proceedings.

3.5. To the extent that You use CMI Materials, Bespoke Reports, Extracts and/or Modified Software, You acknowledge that provision of conditions 7, 8 and 9 and that such use if Your responsibility and is undertaken at Your sole use.

4. Your Obligations

4.1. You will take reasonable steps to ensure that You comply with these Terms and any specific conditions for use contained in the relevant CMI Material and do not:

4.1.1. make any part of CMI Materials, Bespoke Reports, Extracts and/or Modified Software, or AI Outputs available to anyone, except as permitted under these Terms;

4.1.2. purport to assign or otherwise dispose of Your rights under these Terms other than in accordance with condition 12.4; and

4.1.3. use AI Outputs or an Approved AI Tool which may result in a breach of conditions 5.1 to 5.4 (inclusive).

4.2. You will take reasonable steps to ensure that no one accesses CMI Materials using the registration details provided to You by CMI.

4.3. You are solely responsible for Your use of CMI Materials, Bespoke Reports, Extracts and/or Modified Software.

4.4. In circumstances where You create Bespoke Reports and/or Modified Software, You will incorporate an appropriate statement to:

4.4.1. assert CMI's ownership of the Intellectual Property Rights subsisting in such CMI Materials, Bespoke Reports and/or Modified Software; and

4.4.2. reflect any disclaimer and copyright notice set out in the relevant CMI Material.

4.5. You shall immediately notify CMI in writing giving full particulars if You become aware of any claim made or threatened that any CMI Materials, Bespoke Reports, Extracts and/or Modified Software infringe the rights of any third party.

4.6. You recognise and accept that CMI Materials do not constitute or comprise financial, insurance or other professional advice and that You are responsible for any Bespoke Reports You produce and any modifications You make in creating Modified Software.

4.7. Subject to condition 4.8, You will not

4.7.1.input Full Outputs into any AI other than an Approved AI Tool;

4.7.2.share any AI Outputs with any third party;

in either case which may result in a breach of conditions 4.1, 4.2 and 5.1 to 5.4 (inclusive).

4.8. You may only use an Approved AI Tool in circumstances where You have undertaken an AI Risk Assessment which You shall review, monitor and revisit periodically (at least every 6 months) from the Effective Date until the Expiry Date.

5. Intellectual Property

5.1. All Intellectual Property Rights subsisting in any CMI Materials, Bespoke Reports, Extracts and/or Modified Software are owned by or on behalf of CMI. Except as expressly stated in these Terms, these Terms do not grant You any rights to, or in, any Intellectual Property Rights in respect of such CMI Materials, Bespoke Reports, Extracts or Modified Software.

5.2. Any Intellectual Property Rights created by You in the course of creating Bespoke Reports and/or Modified Software are owned by You. You acknowledge that Bespoke Reports and/or Modified Software include Intellectual Property Rights that are owned by CMI and that Your use of Bespoke Reports and/or Modified Software is subject to these Terms.

5.3. You agree not to remove, alter or obscure any of CMI's proprietary rights (including copyright and trademark notices) which may be attached to any CMI Materials or in the course of creating any Modified Software.

5.4. CMI does not give You any right to use any of CMI's trade names, trademarks, service marks, logos, domain names or other distinctive brand features.

5.5. Subject to the provisions of condition 8, CMI shall indemnify You against any losses, liabilities, costs, damages or expenses incurred by You arising out of or in connection with any claim made against You that the use of any CMI Materials, Bespoke Reports, Extracts and/or Modified Software in accordance with the licence granted to You pursuant to condition 3 infringes the Intellectual Property Rights of any third party. The foregoing indemnity shall not apply to any Modified Software to the extent that the alleged infringement arises out of any modification made by You to CMI Materials.

5.6. In respect of any of the matters listed in condition 5.5, You shall give to the CMI prompt notice of any such claim, full information about the circumstances giving rise to it, reasonable assistance in dealing with the claim and sole authority to manage, defend and/or settle it. CMI shall:

5.6.1. at its absolute discretion, decide what action to take, if any; and

5.6.2. bear the cost of any proceedings and shall be entitled to retain all sums recovered in any action for its own account.

6. Availability

6.1. CMI makes no guarantee that the Website will always be available. The Website may be temporarily unavailable or restricted for routine maintenance or other reasons.

7. Information Accuracy and Disclaimer

7.1. CMI does not give any warranties or make any representations in respect of any CMI Materials or of any Bespoke Report or Modified Software that You create or any outcome or result from the use or application of CMI Materials and/or of an Extract, or from any Bespoke Report or Modified Software that You create. In particular, CMI excludes:

7.1.1. any implied conditions regarding the satisfactory quality or fitness for a particular purpose of CMI Materials, Bespoke Reports, Extracts or Modified Software;

7.1.2. any express or statutory conditions relating to any Bespoke Report or Modified Software that You create; and

7.1.3. any conditions or duties regarding accuracy or completeness of CMI Materials, Bespoke Reports, Extracts or Modified Software.

7.2. You assume sole responsibility for:

a) Your use of CMI Materials and/or of Extracts, and for any and all conclusions drawn from such use;

b) the creation and/or use of all Bespoke Reports and Modified Software, and for any and all conclusions drawn from such use.

7.3. All warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded.

8. CMI's Liability

8.1. CMI, including all directors, other office holders, employees or other representatives, exclude to the fullest extent permitted by law any liability for any special, indirect or consequential loss or damage incurred by You in connection with the use or results of the use of CMI Materials or Bespoke Report, Extract or Modified Software, including, without limitation any liability for:

- loss of income or revenue;
- loss of business;
- loss of profits or contracts;
- loss of anticipated savings;
- loss of data;
- loss of goodwill;
- wasted management or office time; and
- any other loss or damage of any kind, however arising and whether caused by tort (including but not limited to negligence), breach of contract or otherwise, even if foreseeable.

8.2. CMI's total and aggregate liability under these Terms shall in no event exceed £1,000.

8.3. Nothing in this condition 8 affects CMI's liability for death or personal injury arising from CMI's negligence, nor CMI's liability for fraudulent misrepresentation by CMI, nor any other liability which cannot be excluded or limited under applicable law.

9. Term and Termination

9.1. These Terms shall come into force immediately upon the Effective Date and shall, subject to early termination in accordance conditions 9.2, 9.3 and 9.4, terminate automatically on the Expiry Date.

9.2. These Terms will terminate if You or CMI are in material breach of any of the conditions and if the breach is not remedied within the period of 20 Working Days after Notice of it has been given to the party in breach.

9.3. These Terms will terminate automatically with immediate effect if:

9.3.1. You cease to be a CMI Committee Member; or

9.3.2. You are an Academic for the purposes of these Terms and You leave academia.

9.4. CMI shall have the right to terminate these Terms at any time and with immediate effect by giving You reasonable Notice.

9.5. On termination of these Terms for any reason:

9.5.1. Your licence to use CMI Materials that You have accessed and downloaded from the Website shall immediately and automatically terminate; and

9.5.2. Your licence to use and/or create Bespoke Reports, Extracts and Modified Software from CMI Materials accessed and downloaded from the Website during Your time as an Academic or CMI Committee Member shall immediately and automatically terminate; and

9.5.3. Your right to access CMI Materials on the Website shall immediately terminate and the registration details provided to You shall be deactivated.

9.6. Expiry or termination of these Terms for any reason shall not affect or prejudice the accrued rights of the parties as at termination, or the continuation after termination of any provision expressly stated to survive or implicitly surviving termination.

9.7. Notwithstanding the provisions of this condition 9, the provisions of conditions 1, 4, 5, 7, 8, 9.5, 9.6, 9.7, 11, 12 and 13 shall survive expiry or termination of these Terms for any cause.

10. Events outside CMI's control

10.1. CMI draws Your attention to the following:

10.1.1. the internet may be subject to interruption or failure through no fault of CMI;

10.1.2. You are responsible for providing and maintaining the communications equipment to use and access the Website; and

10.1.3. You are required to maintain at least one live email address for receipt of ongoing communications and any changes to such email addresses must be notified to CMI.

11. Changes to these Terms

11.1. CMI may make changes to these Terms with immediate effect if the change is required as a result of changes in legal or other regulatory requirements affecting CMI and notice of such change shall be given by way of publishing a notice on the Website and/or by way of Notice to You. In all other circumstances, CMI may make changes to these Terms by giving You 14 days' notice of same, such notice to be given by way of publishing a notice on the Website and/or by way of Notice to You.

11.2. If You continue to access CMI Materials on the Website after changes have been made, and provided CMI has told You about those changes in accordance with condition 11.1, You acknowledge and agree that You will be bound by the amended Terms. If You do not wish to continue Your use of CMI Materials on the basis of the amended Terms You must provide CMI with Notice to this effect and these Terms shall terminate immediately upon the receipt of such Notice by CMI.

12. General

12.1. Except where an alternative method of notification is provided for by these Terms, any notice or notification which is required by these Terms shall be given or made by email transmission using such contact details as the receiving party may notify to the sender from time to time (**Notice**). Any such Notice or other communication shall be deemed to have been given and received by the recipient at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. For the purposes of this condition 12.1, business hours means 9.00am to 5.00pm on a Working Day.

12.2. If either party fails at any time to insist upon strict performance of any of the other party's obligations under these Terms, or if a party fails to exercise any of the rights or remedies to which it is entitled under these Terms, this shall not constitute a waiver of such rights or remedies and shall not relieve the other party from compliance with such obligations.

12.3. If any of the Terms should be determined illegal or unenforceable then to the extent it is illegal or unenforceable it shall be deleted and the remaining Terms shall survive in full force and effect.

12.4. You may not assign, transfer, sub-contract or otherwise transfer any of Your rights or obligations under these Terms.

12.5. These Terms shall apply to Your use of any CMI Materials, Bespoke Report, Extract and/or Modified Software accessed or created by You either prior to or after the Effective Date. These Terms constitute

the entire understanding between the parties with respect to the subject matter hereof and supersede any previous understandings, arrangements, representations, negotiations or agreements previously entered into between the parties, except that the parties agree also to have regard to any specific conditions of use in any disclaimer and copyright notice contained in the relevant CMI Material.

12.6. You agree that no joint venture, partnership, employment, or agency relationship exists between You and CMI as a result of these Terms.

12.7. Nothing in these Terms shall confer, or is intended to confer, on any person or corporation that is not party to these Terms any benefit or the right to enforce any condition of these Terms.

13. Governing Law

13.1. These Terms shall be governed by and construed in accordance with English Law and any disputes arising shall be subject to the exclusive jurisdiction of the English Courts.