



Continuous Mortality Investigation

Institute and Faculty of Actuaries

CMI Terms and Conditions for Subscribers

Effective Date: 1 March 2017

The following terms and conditions (**Terms**) apply to the use by You (as defined below) of the Research Reports (as defined below) prepared by Continuous Mortality Investigation Limited, a company incorporated in England and Wales (company number 08373631) having its registered office at 7th floor, Holborn Gate, 326-330 High Holborn, London, WC1V 7PP (**CMI**).

Your acceptance of these Terms will be indicated by any of Your Authorised Users (as defined below) accessing the Research Reports during the Subscription Period (as defined below).

1. Definitions

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

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

Approved Subcontractor: Barnett Waddingham LLP, a limited liability partnership incorporated in England and Wales (registered number OC307678) having its registered office at Cheapside House, 138 Cheapside, London EC2V 6BW or such other subcontractor as may be appointed by CMI from time to time in connection with the Purpose;

Areas of Research: those specific areas of the mortality and morbidity experience of various classes of insured lives, annuitants and pensioners identified by CMI on the Website as areas into which CMI shall carry out research;

Authorised Users: all employees, agents and consultants engaged by a Subscriber and working on a Subscriber's behalf who have been notified to CMI as requiring access to the Research Reports, together with Academics, CMI Committee Members and employees, agents and consultants of Non-Commercial Organisations;

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

data controller: shall have the meaning ascribed to it in the DPA;

data processor: shall have the meaning ascribed to it in the DPA;

DPA: means the Data Protection Act 1998;

Full Outputs: a Research Report, or a material segment of a Research Report, that could be used for commercial actuarial purposes;

Group of Companies: You, Your subsidiaries, Your holding companies and the subsidiaries of Your holding companies. For the purposes of this definition the expressions "subsidiary" and "holding company" have the meaning given to them in section 1159 of the Companies Act 2006;

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, trade marks, 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;

Non-Commercial Organisations: those entities which CMI permits to use the Research Reports solely for research, public policy or public interest purposes and for no commercial purpose whatsoever;

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Continuous Mortality Investigation Limited ("CMI") is registered in England & Wales (Company number: 8373631) with its Registered Office at: 7th floor, Holborn Gate, 326-330 High Holborn, London, WC1V 7PP

Personal Data: personal data including, where relevant, sensitive personal data; both having the meanings ascribed to them in the DPA;

processing: shall have the meaning ascribed to it in the DPA and “process” shall be construed accordingly;

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

Research Report: a report, analysis, table, spreadsheet or other document made available after 1 March 2013 to Authorised Users only by CMI on the Website, or otherwise, setting out, summarising, explaining or otherwise presenting the research that has been carried out by CMI into an Area of Research. For the avoidance of doubt, such reports do not include documents produced by the CMI which are published as open source material on the Website;

Sample Outputs: a segment of a Research Report that is used for illustrative purposes and is not sufficient to be used for any commercial actuarial purpose;

Subscribers: those parties who are required to pay a fee to CMI in respect of their access to and use of Research Reports;

Subscription Fee: the subscription fee required to be paid by You and specified in the invoice issued to You by CMI in respect of the Subscription Period;

Subscription Period: the 12 month period from 1 March 2017 to 28 (or 29 if a leap year) February 2018;

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

Working Days: means 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;

You or Your: the party entering into an agreement with CMI by paying the Subscription Fee, together with its Group of Companies but only where the invoice in respect of the Subscription Fee expressly mentions its Group of Companies; and

Your Authorised Users: all employees, agents and consultants engaged by You and working on Your behalf and whom you have notified to CMI as requiring access to the Research Reports.

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 data controller

2.1. The Purpose of CMI processing Personal Data under these Terms is:

- 2.1.1. to administer access to Research Reports for Your Authorised Users and
- 2.1.2. to contact You when necessary regarding Your subscription, access to Research Reports for Your Authorised Users and these Terms.

2.2. By disclosing any Personal Data to CMI, You agree that:

- 2.2.1. You are lawfully permitted to disclose that Personal Data to CMI; and
- 2.2.2. CMI is a data controller in relation to that Personal Data for the Purpose.

2.3. CMI agrees and undertakes that it shall, to the extent that it receives Personal Data:

- 2.3.1. process such Personal Data exclusively for the Purpose and for no other purpose whatsoever;
 - 2.3.2. not transfer the Personal Data to any country outside the European Economic Area without adequate protection;
 - 2.3.3. implement sufficient procedures to ensure that the Personal Data is kept secure, together with appropriate technical and organisational measures to protect the Personal Data against accidental or unlawful destruction or accidental loss or alteration, unauthorised disclosures or access and against all other unlawful forms of processing;
 - 2.3.4. keep the Personal Data confidential at all times and not disclose the Personal Data to third parties, other than the Approved Subcontractor or the Institute and Faculty of Actuaries unless required to do so by law or with Your explicit agreement except that business contact details can be shared with third parties where CMI considers it appropriate to do so;
 - 2.3.5. not assign, sub-contract or otherwise transfer any of CMI's obligations in respect of the Personal Data to any third party other than to the Approved Subcontractor;
 - 2.3.6. notify You in the event that CMI becomes aware of any data security breach involving the Personal Data;
 - 2.3.7. if You so request, cease all further use of the Personal Data;
 - 2.3.8. at all times comply with the provisions of the DPA and any regulations made under it, in connection with carrying out the Purpose; and
 - 2.3.9. comply with any data subject access request received from You subject to You paying CMI a fee if CMI so requires.
- 2.4. If You advise CMI of any change to the Personal Data You have previously advised, CMI will promptly update its records. Other than this, the parties agree that, having regard to the Purpose, there is no requirement for CMI to keep the Personal Data up-to-date.

3. Access and Licence

- 3.1. In consideration of payment of the Subscription Fee pursuant to condition 4 of these Terms, CMI:
- 3.1.1. shall provide You with registration details for each of Your Authorised Users which will allow Your Authorised Users to access the Research Reports which are published on the Website both prior to and during the relevant Subscription Period; and
 - 3.1.2. hereby grants You a non-exclusive, perpetual licence to use all Research Reports made available on the Website, or otherwise, both prior to and during the relevant Subscription Period, subject always to Your compliance with these Terms.
- 3.2. You and Your Authorised Users may download, store, copy, print and use the Research Reports, or any part thereof, however they are obtained for Your own business purposes, including:
- 3.2.1. for internal use, without limitation;
 - 3.2.2. the provision of Full Outputs and Sample Outputs to organisations which are Subscribers;
 - 3.2.3. the provision of Sample Outputs to organisations which are not Subscribers; and
 - 3.2.4. the provision of Full Outputs to organisations which are not Subscribers, provided that any disclosure of a Full Output is for a specific purpose and that any such organisation to whom a Full Output is disclosed is advised:
 - a) of that specific purpose;
 - b) that they are not permitted to use the Full Output for any other purpose; and
 - c) that they are not permitted to transfer the Full Output, or any subset thereof, to any other third party.

For the avoidance of doubt, the meaning of a 'specific purpose', within this condition precludes the non-Subscriber from using the Full Outputs to engage in any commercial activity with a third party other than You.
 - 3.2.5. Nothing in the Terms prevents You or Your Authorised Users from disclosing Research Reports where they are required to be disclosed by law, by an order of a court of competent jurisdiction or by a regulator in the context of disciplinary or investigatory proceedings.
- 3.3. To the extent that You or any of Your Authorised Users use the Research Reports, You acknowledge the provisions of conditions 9 and 10 and that all such use is Your responsibility and is undertaken at Your sole risk.

4. Subscription Fee

- 4.1. In order to become a Subscriber for the Subscription Period, You must pay CMI the Subscription Fee in accordance with the provisions of this condition 4.
- 4.2. Upon receiving notice from You that You wish to become a Subscriber, CMI shall render an invoice to You in respect of the Subscription Fee for the relevant Subscription Period.
- 4.3. The Subscription Fee shall be expressed in and is payable in pounds sterling by such means as may be specified in the invoice issued to You and shall be subject to VAT, if applicable.

5. Your Obligations

- 5.1. You will take reasonable steps to ensure that You and all Your Authorised Users comply with these Terms and do not:
 - 5.1.1. make any part of the Research Report available to anyone, except as permitted under these Terms;
 - 5.1.2. purport to assign or otherwise dispose of Your rights under these Terms other than in accordance with condition 13.3.
- 5.2. You will take reasonable steps to ensure that no one other than Your Authorised Users accesses the Research Reports using the registration details provided to Your Authorised Users.
- 5.3. You are solely responsible for Your use of the Research Reports, including any alteration, variation or amendment of same.
- 5.4. If You provide Full Outputs to organisations which are not Subscribers in accordance with condition 3.2.4, You will keep proper and accurate records of such organisations, the Full Outputs and the specific purposes for which the Full Outputs have been provided. For the purpose of meeting Your obligations under these Terms, You may rely on the list of current Subscribers that can be found at the Website.
- 5.5. If requested to do so by the CMI, to check compliance with conditions 3.2.4 and 5.4, Subscribers will within 10 Working Days of the request, provide to the CMI, a list of the organisations, the dates they were provided with Full Outputs, the Full Outputs and the specific purposes for which the Full Outputs have been provided.
- 5.6. You shall immediately notify the CMI in writing giving full particulars if You become aware of any claim made or threatened that the Research Reports infringe the rights of any third party.
- 5.7. You recognise and accept that the Research Reports do not constitute or comprise financial, insurance or other professional advice.

6. Intellectual Property

- 6.1. All Intellectual Property Rights subsisting in any Research Report 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 Research Reports.
- 6.2. You agree not to remove, alter or obscure any of CMI's proprietary rights (including copyright and trade mark notices) which may be attached to any Research Report.
- 6.3. CMI does not give you any right to use any of CMI's trade names, trade marks, service marks, logos, domain names or other distinctive brand features.
- 6.4. Subject to the provisions of condition 9, 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 Research Report, in accordance with the licence granted to You pursuant to condition 3, infringes the Intellectual Property Rights of any third party.
- 6.5. In respect of any of the matters listed in condition 6.4, the CMI shall:
 - 6.5.1. at its absolute discretion, decide what action to take, if any; and
 - 6.5.2. bear the cost of any proceedings and shall be entitled to retain all sums recovered in any action for its own account.

7. Availability

- 7.1. 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.

8. Information Accuracy And Disclaimer

- 8.1. Other than as expressly stated in a Research Report, CMI does not give any warranties or make any representations in respect of any of the Research Reports. In particular, CMI excludes:
- 8.1.1. any implied conditions regarding the satisfactory quality or fitness for a particular purpose of the Research Reports;
 - 8.1.2. any express or statutory conditions relating to the Research Reports; and
 - 8.1.3. any conditions or duties regarding accuracy or completeness of the Research Reports.
- 8.2. You assume sole responsibility for Your use of the Research Reports, and for any and all conclusions drawn from such use. 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.

9. CMI's Liability

- 9.1. 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 or any of Your Authorised Users in connection with the use or results of the use of the Research Reports, 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.
- 9.2. CMI's total and aggregate liability under these Terms shall in no event exceed:
- 9.2.1. 4 x the Subscription Fee paid by the Subscriber in the Subscription Period in which the claim arose; or
 - 9.2.2. £100,000,
- whichever is lower.
- 9.3. Nothing in this condition 9 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.

10. Term and Termination

- 10.1. These Terms shall come into force immediately upon the date on which You and Your Authorised Users are first authorised by CMI to access the Research Reports.
- 10.2. These Terms shall terminate automatically if the Subscription Period expires without Your agreeing to the Terms for any subsequent Subscription Period, which agreement shall be indicated by the payment by You of the Subscription Fee in respect of that next subsequent Subscription Period.
- 10.3. 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 written notice of it has been given to the party in breach. If these Terms are terminated as a result of a material breach by CMI, You shall be entitled to a pro rata refund of the Subscription Fee.
- 10.4. On termination of these Terms for any reason:
- 10.4.1. Your licence to use the Research Reports that You have accessed and downloaded from the Website during Your time as a Subscriber shall continue; and

- 10.4.2. Your right to access the Research Reports on the Website shall immediately terminate and all registration details provided to Your Authorised Users shall be deactivated.
- 10.5. 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.
- 10.6. Notwithstanding the provisions of this condition 10, the provisions of conditions 1, 3.1.2, 3.2, 5, 6, 8, 9, 10.5, 10.6, 13 and 14 shall survive expiry or termination of these Terms for any cause.

11. Events outside CMI's control

- 11.1. CMI draws Your attention to the following:
- 11.1.1. the internet may be subject to interruption or failure through no fault of CMI;
 - 11.1.2. You are responsible for providing and maintaining the communications equipment (including personal computers and modems) to use and access the Website; and
 - 11.1.3. 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. Please add emails from CMI to Your safe list.

12. Changes to these Terms

- 12.1. 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 email to You. In all other circumstances, CMI may make changes to these Terms by giving You 30 days' written notice of same, such notice to be given by way of publishing a notice on the Website and/or by way of email to You.
- 12.2. If You continue to access the Research Reports on the Website after changes have been made, and provided CMI has told You about those changes in accordance with condition 12.1, You acknowledge and agree that You will be bound by the amended Terms. If You do not wish to continue Your use of the Research Reports on the basis of the amended Terms You must provide CMI with written notice to this effect and these Terms shall terminate immediately upon the receipt of such notice by CMI and You shall be entitled to a pro rata refund of the Subscription Fee.

13. General

- 13.1. 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.
- 13.2. 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.
- 13.3. You may not assign, transfer, sub-contract or otherwise transfer any of Your rights or obligations under these Terms without CMI's prior written consent, such consent not to be unreasonably withheld or delayed.
- 13.4. 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.
- 13.5. You agree that no joint venture, partnership, employment, or agency relationship exists between You and CMI as a result of these Terms or Your use of any of the Research Reports.
- 13.6. 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.

14. Governing Law

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