

Product Issuer Agreement

Dated

OnePath Life Limited (ABN 33 009 657 176) (“**OPL**”)
The company specified in schedule 1 (“**Licensee**”)

Product Issuer Agreement

Contents

Details	1
General terms	2
1 Interpretation	2
1.1 Definitions	2
1.2 References to certain general terms	3
1.3 Next day	4
1.4 Next Business Day	4
1.5 Headings	4
2 Commencement and relationships	4
2.1 Commencement	4
2.2 Nature of relationships	4
3 Activities and remuneration	4
3.1 Activities of Licensee	4
3.2 Disclosure documents	4
3.3 Investment products	5
3.4 Individual life risk products	5
3.5 Group life risk products	5
3.6 Applications and requests	5
3.7 Licensee warranties	6
3.8 Prohibited amounts	6
4 Licensee's responsibilities	6
4.1 OPL not responsible	6
4.2 Undertakings	6
4.3 Representatives	7
5 OPL's responsibilities	7
5.1 Undertakings	7
6 Indemnity	7
6.1 Licensee's indemnity	7
6.2 OPL's indemnity	8
7 Insurance	8
7.1 Maintenance of insurance	8
8 Termination	8
8.1 By notice – without cause	8
8.2 By notice – for cause	8
8.3 Without notice	9
8.4 Obligation on termination	9
8.5 Payment following termination	9
9 GST	9

9.1	Definition	9
9.2	Addition of GST	9
9.3	Adjustment	9
9.4	Calculation of amounts	10
9.5	Recipient Created Tax Invoices	10
10	Confidentiality and privacy	10
10.1	Acknowledgement	10
10.2	Exceptions	10
10.3	Use and disclosure	11
10.4	Privacy principles	11
10.5	Personal information	11
10.6	Indemnity	11
10.7	References to parties	11
11	Dispute resolution	12
11.1	Good faith steps to resolve	12
11.2	Independent expert	12
12	Notices	12
12.1	Form - all communications	12
12.2	Form - communications sent by email	12
12.3	Delivery	12
12.4	When taken to be received	12
13	General	13
13.1	Assignment	13
13.2	Variation and waiver	13
13.3	Indemnities	13
13.4	Entire agreement	13
13.5	Severability	13
13.6	Governing law	13
13.7	Counterparts	13
13.8	Set-off	13
13.9	Survival	14
	Schedule 1 – Licensee	15
	Schedule 2 – Remuneration	16
	Signing page	17

Product Issuer Agreement

Details

Parties	OPL and the Licensee	
OPL	Name	OnePath Life Limited
	ABN / AFSL	33 009 657 176 / 238 341
	Address	347 Kent Street, Sydney NSW 2000
	Email	aps@onepath.com.au
	Attention	Company Secretary

Licensee	The company specified in schedule 1	
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Recitals	A	OPL is an issuer of Financial Products.
	B	The Licensee is a provider of Financial Services including Financial Product Advice.
	C	The parties wish to record the terms and conditions upon which the Licensee will perform activities in relation to the Financial Products issued by OPL.

Product Issuer Agreement

General terms

1 Interpretation

1.1 Definitions

These meanings apply unless the contrary intention appears:

AFSL means an Australian financial services licence issued under the Corporations Act.

Business Day means a day other than a Saturday, Sunday or public holiday in Sydney.

Confidential Information has the meaning it has in clauses 10.1 and 10.2.

Controller has the meaning it has in the Corporations Act.

Corporations Act means the Corporations Act 2001 (Cwlth).

Financial Product has the meaning it has in the Corporations Act.

Financial Product Advice has the meaning it has in the Corporations Act.

Financial Service has the meaning it has in the Corporations Act.

Government Agency means any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity.

GST has the meaning it has in clause 9.1.

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cwlth).

GST Amount has the meaning it has in clause 9.2.

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property; or
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement); or
- (d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or

- (e) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement reasonably deduces it is so subject); or
- (g) it is otherwise unable to pay its debts when they fall due; or
- (h) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.

Input Tax Credit has the meaning it has in the GST Act.

Ongoing Commission is a fee for a service provided by the Licensee to OPL where the fee is charged on an ongoing basis

Ongoing Commission includes an Ongoing Adviser Service Fee and Ongoing Commission.

RCTI has the meaning it has in clause 9.5.

Receiving Party has the meaning it has in clause 9.2.

Related Body Corporate has the meaning it has in the Corporations Act.

Remuneration includes Upfront Commission and Ongoing Commission.

Representative of a party includes an employee, agent, officer, director, auditor, advisor, partner, consultant, joint venturer, contractor or sub-contractor of that party or of a Related Body Corporate of that party.

Supplying Party has the meaning it has in clause 9.2.

Tax Invoice has the meaning it has in the GST Act.

Upfront Commission is a fee for a service provided by the Licensee to OPL where the fee is not charged on an ongoing basis.

1.2 References to certain general terms

Unless the contrary intention appears, a reference in this agreement to:

- (a) **(variations or replacement)** a document (including this agreement) includes any variation or replacement of it;
- (b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in, or annexure or schedule to, this agreement;
- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) **(law)** law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them) and includes any election made by OPL under any law;
- (e) **(singular includes plural)** the singular includes the plural and vice versa;

- (f) **(person)** the word “person” includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any Government Agency;
- (g) **(executors, administrators, successors)** a particular person includes a reference to the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (h) **(two or more persons)** an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (i) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (j) **(meaning not limited)** the words “include”, “including”, “for example” or “such as” when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and
- (k) **(time of day)** time is a reference to Sydney time.

1.3 Next day

If an act under this agreement to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

1.4 Next Business Day

If an event under this agreement must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this agreement.

2 Commencement and relationships

2.1 Commencement

This agreement commences upon execution by all of the parties and will continue in force unless and until it is terminated in accordance with clause 8.

2.2 Nature of relationships

Nothing in this agreement, or arising out of the performance by the parties of their obligations under this agreement, creates a relationship of principal and agent or a partnership or joint venture between any of the parties, and the Licensee does not act on behalf of OPL.

3 Activities and remuneration

3.1 Activities of Licensee

The Licensee may provide Financial Services to its clients, and/or distribution services to OPL, in respect of Financial Products issued, or available to be issued, by OPL.

3.2 Disclosure documents

OPL will provide the Licensee with OPL's disclosure documents and promotional materials (if any) for OPL's Financial Products as the Licensee reasonably requests including an electronic copy.

3.3 Investment products

OPL will pay the Licensee Remuneration in accordance with schedule 2 where the Licensee acts on behalf of the relevant client and both of the following occur:

- (a) acceptance by OPL of any application for a Financial Product in the nature of an investment product (or of any request to vary or increase the contributions made to a product of that kind); and
- (b) OPL receiving (and becoming entitled to use) the amounts (including product fees) that are intended by it to be used in order to fund the Remuneration.

3.4 Individual life risk products

OPL will pay the Licensee Remuneration in accordance with the applicable policy schedule and schedule 2 where the Licensee acts on behalf of the relevant client and both of the following occur:

- (a) acceptance by OPL of any application for a Financial Product in the nature of an individual life risk product (or of any request to vary or increase the level of cover under a product of that kind); and
- (b) OPL receiving the relevant premiums as specified in the applicable policy schedule.

3.5 Group life risk products

OPL will pay the Licensee Remuneration in accordance with the applicable policy schedule and schedule 2 where the Licensee acts on behalf of the relevant client and both of the following occur:

- (a) acceptance by OPL of any application for a Financial Product in the nature of a group life risk product (or of any request to vary or increase the level of cover under a product of that kind); and
- (b) OPL receiving the relevant premiums as specified in the applicable policy schedule.

3.6 Applications and requests

The Licensee agrees that OPL may:

- (a) accept, accept subject to conditions or reject an application or request of the kinds referred to in clause 3.3(a), 3.4(a) or 3.5(a); and
- (b) impose conditions on its acceptance of an application or request as it sees fit, including conditions which provide for Remuneration on terms other than those set out in this agreement (including by reducing it to zero).

Where OPL proposes to impose, in accordance with this clause, conditions which provide for Remuneration on terms other than those set out in this agreement, OPL must notify the Licensee of those terms at least two Business Days before proceeding to accept the application or request unless it is not reasonably practicable to provide such advance notice or the amendment is made in response to misconduct by the Licensee or one or more of its Representatives.

3.7 Licensee warranties

The Licensee represents and warrants that, where any amount is payable to it under this agreement in relation to a particular client of the Licensee, the Licensee has obtained the clear written consent of its client to OPL paying the amount to the Licensee.

3.8 Prohibited amounts

Notwithstanding any other provision of this agreement:

- (a) an amount is not payable under this agreement in relation to a Financial Product if, in OPL's opinion, it would cause OPL or the Licensee to breach the law; and
- (b) if an amount is paid under this agreement in relation to a Financial Product and, in the OPL's opinion, it caused the OPL or the Licensee to breach the law, the Licensee must repay the amount to the OPL on demand.

4 Licensee's responsibilities

4.1 OPL not responsible

The Licensee agrees that, as between itself and OPL, it is wholly responsible for the conduct of its Representatives regardless of whether they act within the scope of their actual, apparent or ostensible authority. OPL has no responsibility for, and accepts no liability for, any Financial Service provided by, or anything else done by, the Licensee or its Representatives in relation to the Financial Products.

4.2 Undertakings

The Licensee agrees:

- (a) to comply with the laws applying to the conduct or operations of its business in relation to the subject matter of this agreement;
- (b) to comply with any licence (including its AFSL), guide, policy or code issued by any Government Agency applying to the conduct or operation of its business in relation to the subject matter of this agreement;
- (c) to comply with OPL's notices given from time to time which are consistent with this agreement, the law and any guide, policy or code as referred to above and which are reasonably necessary in order for OPL:
 - (i) to comply with its obligations under clause 5.1; or
 - (ii) to deal with any issues, enquiries or complaints (including by any Government Agency) arising in connection with this agreement or the provision of Financial Services in relation to OPL's Financial Products;
- (d) to fairly and accurately represent OPL's Financial Products and not to

use any OnePath name or logo other than as expressly authorised by OPL in writing;

- (e) not to contract for or hold itself out as being capable of contracting for or on behalf of OPL;
- (f) not to alter the terms upon which OPL's Financial Products are offered or any disclosure document or promotional material supplied by OPL;
- (g) to ensure that the relevant application forms for OPL's Financial Product which a client may be seeking to acquire are completed and to promptly remit completed forms and all monies related to OPL's Financial Products without deduction; and
- (h) to promptly notify:
 - (i) OPL of any withdrawal, cancellation or variation of its AFSL;
 - (ii) OPL if it is subject to a winding up application or has an administrator appointed or becomes Insolvent;
 - (iii) OPL if it is convicted of an indictable offence or any of the directors or officers of that party is convicted of an indictable offence; and
 - (iv) OPL of any complaint by or dispute with a client or proposed client which may give rise to a claim against OPL.

4.3 Representatives

The Licensee agrees to ensure that its Representatives comply with clause 4.2 (except for clause 4.2(h)(i) and (ii)) as if references in that clause to the Licensee were references to its Representatives.

5 OPL's responsibilities

5.1 Undertakings

OPL agrees:

- (a) to comply with the laws applying to the conduct or operation of its business in relation to the subject matter of this agreement;
- (b) to comply with any licence (including its AFSL), guide, policy or code issued by any Government Agency applying to the conduct or operation of its business in relation to the subject matter of this agreement.

6 Indemnity

6.1 Licensee's indemnity

The Licensee agrees to indemnify OPL against any demand, claim, cause of action, verdict, judgment, damage, loss, expense or cost arising directly or indirectly from:

- (a) any breach by the Licensee of this agreement;
- (b) any fraud, negligence or misconduct by or of the Licensee or its Representatives;
- (c) any breach by the Licensee of its AFSL; or

- (d) any breach or failure to comply with any requirements of the law, by the Licensee or its Representatives,

except to the extent that it is contributed to by any breach, fraud, negligence, misconduct or other failure of OPL or its Representatives.

6.2 OPL's indemnity

OPL agrees to indemnify the Licensee against any demand, claim, cause of action, verdict, judgment, damage, loss, expense or cost arising directly or indirectly from:

- (a) any breach by OPL of this agreement;
- (b) any fraud, negligence or misconduct by OPL or its Representatives ;
- (c) any breach by OPL of its AFSL; or
- (d) any breach or failure to comply with any requirements of the law, by OPL or its Representatives,

except to the extent that it is contributed to by any breach, fraud, negligence, misconduct or other failure of the Licensee or its Representatives.

7 Insurance

7.1 Maintenance of insurance

Each party agrees:

- (a) to effect and maintain such insurances as required by law and any other insurance which is appropriate having regard to its activities, including professional indemnity insurance; and
- (b) to notify the other parties immediately where it does not maintain such insurances in accordance with paragraph (a).

8 Termination

8.1 By notice – without cause

The Licensee or OPL may terminate this agreement by giving the other party 22 Business Days' written notice.

8.2 By notice – for cause

The Licensee or OPL may terminate this agreement immediately by written notice if any of the following events occurs:

- (a) the "**other party**" (being OPL, where the Licensee is giving the termination notice; or the Licensee, where OPL is giving the termination notice) becomes bankrupt or enters into a scheme with creditors generally;
- (b) the other party is subject to a winding up application or has an administrator appointed or becomes Insolvent;
- (c) the other party is convicted of an indictable offence or any of the directors or officers of that party is convicted of an indictable offence;

- (d) the other party fails to perform or breaches a material obligation under this agreement and, if the non-performance or breach is capable of remedy, fails to rectify such non-performance or breach within 10 Business Days of being notified in writing of the non-performance or breach.

8.3 Without notice

This agreement terminates immediately if the Licensee's AFSL is varied, suspended or cancelled and as a result the Licensee is unable to comply with this agreement or unable to provide the same Financial Services to its clients.

8.4 Obligation on termination

Upon termination of this agreement, all information and material in the possession of one party which belongs to another party must be returned to the other party as soon as practicable, or destroyed at the direction of, or with the consent of, the other party.

8.5 Payment following termination

An entitlement to the payment of Ongoing Commission which has accrued before termination of this agreement survives termination of this agreement and remains payable after termination of this agreement, in accordance with and subject to the remaining terms of this agreement, including schedule 2 (which includes terms concerning when Ongoing Commission entitlements will end).

9 GST

9.1 Definition

"**GST**" means any consumption tax imposed by a government whether at the point of sale or at some other specified occurrence, by whatever name, which operates during the term of this agreement and includes a goods and services tax, a broad-based consumption or indirect tax and a value added tax.

9.2 Addition of GST

Subject to this clause, where GST is payable on any taxable supply made under this agreement by a party ("**Supplying Party**") to the other party ("**Receiving Party**") and the consideration for that taxable supply under this agreement is not stated to be inclusive of GST, the receiving party must pay an additional amount calculated by multiplying that consideration by the prevailing GST rate ("**GST Amount**"). The GST Amount:

- (a) is in addition to the consideration for the taxable supply;
- (b) must be paid at the same time as the consideration; and
- (c) unless a relevant party relies on clause 13.8, must be paid without set off or deduction.

9.3 Adjustment

If the amount recovered on account of GST pursuant to clause 9.2 differs from the amount of GST payable at law in respect of the supply (excluding any consideration that is stated to be inclusive of GST in determining the amount of GST payable) the Supplying Party will:

- (a) provide a corresponding refund or credit to the Receiving Party; or

- (b) be entitled to receive the amount of that difference from the Receiving Party. Except where the Receiving Party issues a Tax Invoice under clause 9.5, the Supplying Party must provide the Receiving Party with an adjustment note within 5 Business Days of becoming aware of any GST adjustment.

9.4 Calculation of amounts

Any consideration under this 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 its acquisition to which that cost, expense or other amount relates.

9.5 Recipient Created Tax Invoices

The following provisions apply as to payment of GST by OPL on any service which the Licensee supplies to OPL under this agreement:

- (a) OPL will issue Recipient Created Tax Invoices (“**RCTIs**”) in respect of any such supplies;
- (b) the Licensee agrees not to issue Tax Invoices in respect of those supplies;
- (c) the Licensee confirms that it is registered for GST and will notify OPL if it ceases to be registered or ceases to satisfy the Australian Taxation Office ruling on RCTIs;
- (d) OPL confirms that it is registered for GST and will notify the Licensee if it ceases to be registered or ceases to satisfy the Australian Taxation Office Ruling on RCTIs;
- (e) OPL agrees to indemnify the Licensee for any liability for GST and any penalty or fine that may arise from an understatement or misstatement of GST payable on any supply for which OPL issues a RCTI.

10 Confidentiality and privacy

10.1 Acknowledgement

Each party acknowledges that during the term of this agreement, it will have access to, or may otherwise become aware of, confidential information (both oral and written or other material form, and including commercial and technical information and trade secrets) relating to another party or its clients (“**Confidential Information**”).

10.2 Exceptions

The parties agree that the term “Confidential Information” does not include any information that is:

- (a) generally available to or known by the public (other than as a result of a disclosure by the receiving party in breach of this agreement or in breach of a duty of confidentiality whether under this agreement or otherwise);
- (b) available to the receiving party on a non-confidential basis from a source other than the party supplying the information;
- (c) information that the supplying party designates in writing as no longer confidential; or

- (d) legally required to be disclosed.

10.3 Use and disclosure

A party may use the Confidential Information of another party for the purpose of performing its obligations under this agreement. A party may disclose Confidential Information to its Representatives. Confidential Information may only be disclosed to third parties (other than Representatives) with the express consent of the other party or as required by law (including the privacy legislation) and these obligations continue after termination of this agreement.

10.4 Privacy principles

The Licensee must comply with, and ensure that its personnel (including employees, contractors, agents, subcontractors and third party service providers) involved in performing services under this agreement, comply with the Australian Privacy Principles in the Privacy Act 1988 (Cwlth) and any other applicable privacy laws or codes when accessing, collecting, storing, using or otherwise handling personal information in connection with this agreement including in the same way and to the same extent as OPL would have been bound if OPL had done the act or engaged in the practice.

10.5 Personal information

Where OPL discloses or provides access to personal information to the Licensee in connection with this agreement, the Licensee must:

- (a) only collect that personal information where it is necessary for the purposes of this agreement;
- (b) only use or disclose that information for the purposes for which it was provided;
- (c) treat the information in a manner that is compatible with OPL's publicly available privacy policy (as amended from time to time) and comply with any reasonable and lawful direction issued by OPL in respect of that information; and
- (d) not transfer that personal information to a person outside of Australia, or allow any person who is located outside of Australia to access that personal information, without the prior written consent of OPL.

10.6 Indemnity

The Licensee must indemnify OPL and hold them harmless against any loss, damage, cost, expense, claim or liability suffered or incurred by them in connection with any act or practice involving the personal information referred to in clause 10.5 engaged in by persons located outside of Australia where that act or practice would constitute a breach of privacy laws if engaged in within Australia.

10.7 References to parties

Neither the Licensee nor OPL will, 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.

11 Dispute resolution

11.1 Good faith steps to resolve

The parties will attempt in good faith to resolve any disputes arising between them.

11.2 Independent expert

Without limiting any other rights of a party, if a dispute has not been resolved within 30 days after the dispute arises, the party may refer the dispute to an independent expert agreed between the parties.

12 Notices

12.1 Form - all communications

Unless expressly stated otherwise in this agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this agreement must be:

- (a) in writing; and
- (b) marked for the attention of the person identified in the Details or Schedule 1 (as applicable) or, if the recipient has notified otherwise, then marked for attention in the way last notified.

12.2 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 12.1. However, the email must state the first and last name of the sender. Communications sent by email are taken to be signed by the named sender.

12.3 Delivery

Communications must be:

- (a) left at the address set out or referred to in the Details or Schedule 1 (as applicable);
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details or Schedule 1 (as applicable);
- (c) sent by email to the address set out or referred to in the Details or Schedule 1 (as applicable); or
- (d) given in any other way permitted by law.

However, if the intended recipient has notified a changed address or email address, then communications must be to that address or email address.

12.4 When taken to be received

Communications are taken to be received:

- (a) if sent by post, three days after posting; or
- (b) if sent by email;

- (i) when the sender receives an automated message confirming delivery; or
- (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

13 General

13.1 Assignment

The Licensee may not assign or otherwise transfer all or any part of its rights or obligations under this agreement without the prior written consent of OPL. OPL may (in respect of one or more Financial Products) assign or otherwise transfer all or any part of its rights or obligations under this agreement to a related body corporate at its absolute discretion.

13.2 Variation and waiver

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

13.3 Indemnities

Subject to this agreement the indemnities in this agreement are continuing obligations, independent from the other obligations of the parties under this agreement and continue after this agreement ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this agreement.

13.4 Entire agreement

This agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

13.5 Severability

If the whole or any part of a provision of this agreement is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this agreement or is contrary to public policy.

13.6 Governing law

This agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of that place.

13.7 Counterparts

This agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

13.8 Set-off

OPL is entitled to set-off any Remuneration or other money owing to the Licensee against any debt, damages or amount due by the Licensee to OPL.

13.9 Survival

The parties agree that clauses 6, 8.4 and 10 survive termination of this agreement.

EXECUTED as an agreement

Product Issuer Agreement

Schedule 1 – Licensee

Name
ABN
AFSL
Address
Email
Telephone
Attention

Product Issuer Agreement

Schedule 2 – Remuneration

- 1.1 Remuneration rates are published in OPL's documents for the relevant products, which are published and updated regularly in the adviser section of the following website:
www.onepath.com.au
- (Note: An adviser must register before being able to access the adviser section of the website; instructions on how to register are included in the website.)
- 1.2 OPL may amend any Remuneration rate (including by reducing it to zero) at any time by written notice to the Licensee. Subject to paragraph 1.3, an amendment will not apply in respect of OPL's Financial Products issued to or in respect of a client prior to the Licensee's receipt (including deemed receipt) of that notice unless the amendment is made in response to misconduct by the Licensee or one or more of its Representatives.
- 1.3 If any Financial Product, any class or kind of Financial Product or any "product" that is marketed as such by OPL, is altered or replaced by another Financial Product, another class or kind of Financial Product or another "product", with a consequential impact on OPL's resources available as originally intended to fund the associated Remuneration that would otherwise be payable, the Remuneration payable will be such amount (if any) as OPL considers to be reasonable in all of the circumstances.
- 1.4 The Licensee's entitlement to Ongoing Commission will end:
- (a) if the Licensee's AFSL is varied, suspended or cancelled and as a result the Licensee is unable to comply with this agreement or unable to provide the same Financial Services to its clients; and
 - (b) upon OPL's receipt of a notice from the relevant client to cease payment.
- 1.5 The Licensee acknowledges that OPL may or must act in accordance with a notice provided to OPL from the Licensee's client in relation to an amount that would otherwise be payable under this agreement in relation to that client, including a notice to reduce the amount or to cease paying it.
- 1.6 OPL will remit at least monthly by electronic funds transfer to a bank account nominated by the Licensee (or by cheque at the discretion of OPL) a consolidated payment made up of all Remuneration payable to the Licensee since the previous Remuneration payment to the Licensee (if any). OPL will provide the Licensee with a written list of all, Upfront Commissions and Ongoing Commissions included in the consolidated payment.
- 1.7 If any Financial Product is cancelled during a statutory cooling-off period, or if any life risk product is cancelled from inception, no Remuneration will be payable by OPL, and the Licensee must repay any Remuneration previously paid by OPL in respect of that Financial Product.
- 1.8 OPL may at any time correct errors in the calculation or payment of Remuneration and include the resulting adjustment in any future consolidated payment. If there is no further consolidated payment in which the adjustment can be included, the Licensee must pay OPL an amount equal to the adjustment.

Product Issuer Agreement

Signing page

DATED: _____

SIGNED on behalf of **ONEPATH LIFE**)
LIMITED by its authorised)
representative in the presence of:)

.....)
Signature of witness)

.....)
Name of witness)

.....
Signature of authorised representative

.....
Name of authorised representative

.....
Position

EXECUTED by **LICENSEE** in)
accordance with section 127(1) of the)
Corporations Act 2001 (Cwlth) by)
authority of its directors:)
)
)
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.....)
Signature of director)

.....)
Name of director (block letters))

.....)
Signature of director/company)
secretary*)
*delete whichever is not applicable)

.....)
Name of director/company secretary*)
(block letters))
*delete whichever is not applicable)