



PENSION QUALITY MARK

TERMS AND CONDITIONS (T&C)

1. Definitions

Application Form: The application form provided on the Website, as completed and submitted by You.

Brand Guidelines: Our guidelines for use of the Pension Quality Mark as published on our Website and which may be varied by us from time to time.

Commencement Date: The date of the Covering Letter.

Covering Letter: The covering letter agreeing to license the Pension Quality Mark to You in accordance with these terms and conditions.

Fees: The assessment fee, licence fees and any reassessment fees payable for the licence of the Pension Quality Mark, as published on our Website.

Pension: The pension scheme or arrangement for which the licence is applied for.

Pension Quality Mark: The Trade Mark.

Regulator: The Pensions Regulator, The Financial Services Authority, Her Majesty's Revenue and Customs or any other regulatory authority.

Renewal Date: The first of the month following the anniversary of the Commencement Date in each year.

Standards: The criteria for the Pension Quality Mark as varied by us from time to time and published on the Website and communicated to You in our newsletter.

Territory: The United Kingdom of Great Britain and Northern Ireland.

Trade Mark: The unregistered mark, The Pension Quality Mark, which is to be used as set out in the Brand Guidelines.

Us and We: Pension Quality Mark Limited, Company Number: 6917325
Registered Office: 24 Chiswell Street, London, EC1Y 4TY.

Website: www.pensionqualitymark.org.uk

You: The Licensee of the Pension Quality Mark.

2. Commencement and Duration

These T&C will come into force on the Commencement Date and will continue in force until the Renewal Date, subject to Your compliance with the Standards and payment of the Fees.

3. Licence

Based on your responses in the Application Form and payment of the Fees, we grant you a non-exclusive licence to use the Pension Quality Mark in the Territory in connection with the Pension, subject to the provisions of these T&C.

4. Your Obligations

- 4.1 You must abide by the Standards and the Brand Guidelines at all times.
- 4.2 You must advise us immediately in writing if there is a material adverse change to any of the material contained in the Application Form which results in the Pension no longer meeting the Standards.
- 4.3 You must immediately advise us in writing if you are involved with a Regulator in any matter that might affect your compliance with the Standards.
- 4.4 You must allow us access to your records that support statements made in your Application Form at any reasonable time to verify whether or not your Pension meets the Standards. Any records containing confidential or personal data can be anonymised by you and we shall not require sight of records relating to individual members.
- 4.5 You must ensure that the Pension which utilises the Pension Quality Mark complies with all applicable laws and regulations of competent authorities in the Territory.
- 4.6 You must recertify annually on the Pension Quality Mark Website that the information in your Application Form remains accurate or make any amendments necessary and confirm that your Pension continues to comply with the Standards.
- 4.7 You recognise and agree that we own the Pension Quality Mark and all goodwill that You may create in it will also belong to us. We may, at any time, call for a document confirming the assignment of that goodwill and You shall immediately execute it.
- 4.8 You can use the Pension Quality Mark but you cannot allow anyone else to use it.
- 4.9 You must not do anything to damage our rights in the Pension Quality Mark.
- 4.10 You undertake to pay us the Fees in accordance with clause 5 below.

5. Fees

- 5.1 The Fees are subject to annual increases at the Renewal Date in line with movements in the all items Retail Price Index or as determined by us from time to time. All Fees are subject to VAT, are non-refundable and other than the application fee are payable within 30 days of the invoice date. If any Fees are paid late, we will be entitled to terminate the licence immediately.

6. Indemnity

You will indemnify us against all claims, losses, costs, liabilities and expenses (including legal expenses) that we incur as a result of your breach of clause 4 (Your Obligations) and clause 9 (Confidentiality) of this Agreement.

7. Termination

- 7.1 We may terminate this licence immediately by giving written notice to you if:
- 7.1.1 you commit any material breach of it or you commit a non material breach and we give notice to you to remedy the breach and you fail to do so within 30 days; or
 - 7.1.2 in our sole opinion you or your sponsoring employer become or are likely to become insolvent; or
 - 7.1.3 you suffer a change of control which, in our sole opinion materially affects your ability to carry out your obligations under this licence; or
 - 7.1.4 you are subject to any adverse criticism from a Regulator; or
 - 7.1.5 the Pension no longer complies with the Standards.
- 7.2 We may terminate this licence at any time by giving three months' written notice ending on the next Renewal Date, without having to give any reason.
- 7.3 In the event of the licence being terminated we shall be under no obligation to refund any of the Fees paid.

8. Variation

No variation of this licence will be effective unless it is in writing and signed by each of us, unless it is a variation by us of the Standards, Brand Guidelines or the Fees for which reasonable notice will be given.

9. Confidentiality

We are permitted to include your name in any published lists of those who hold the Pension Quality Mark. All other information exchanged as a result of this licence

shall remain confidential between the parties unless it is already in the public domain or is required to be disclosed pursuant to law or regulation.

10. Governing law and jurisdiction

This licence and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with its subject matter or formation will be governed by the law of England and Wales. Each party agrees that the courts of England and Wales shall have exclusive jurisdiction.

Signed by Licensee in acceptance:

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Name in capitals:

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Name in capitals:

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for and on behalf of

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Name of Licensee (trust-based pension scheme or sponsoring employer)

Date: