



**Bourse Life and Pensions Living Annuity Plan
General Conditions 31st December 2015
(Annuity can be surrendered)**

Section 1 – Definitions

In these general conditions where the context so admits the following definitions shall apply:

Company:	Bourse Life and Pensions Limited. Registration number 58464.
Principal Office:	Havelet House, South Esplanade, St. Peter Port, Guernsey, GY1 3JS, Channel Islands.
Annuitant:	The person on whose life the Policy is written.
Annuity Fund:	The separate Fund named in the Policy.
Annuity Fund Value:	The total value from time to time of the Annuity Fund calculated by the Company by a market valuation of its assets. In that calculation the Company may make additions for dividends, interest, rents and other income received by the Company on the assets of the Annuity Fund, net of any tax payable or deducted. Appropriate deductions are made in that calculation for all expenses, taxes, duties and other charges incurred in managing, maintaining, repairing, developing, valuing, acquiring and disposing of the assets, interest on money borrowed for the account of the Annuity Fund and any liabilities, expenses, taxes, duties, levies or other charges not previously taken into account due in connection with the Annuity Fund or made on the Company and referable to the Annuity Fund.
Bourse Terms and Conditions	The terms and conditions set out in the Schedule to these General Terms
Designated Beneficiary:	A person designated in the Policy to receive a lump sum payment in the event of Annuitant's death.
Original Applicant:	The person originally applied for the Policy on behalf of the Annuitant.
Investment Manager:	The Investment Manager appointed by the Company to manage the Permitted Investments of the Annuity Fund.
Parties to the Contract:	The Company, the Original Applicant and, where applicable, the Annuitant as defined above.
Permitted Investments:	International bonds in major currencies, equity shares of companies quoted on recognised stock exchanges, collective investment arrangements located in recognised territories, bank deposits in major currencies, insurance contracts and such other investments as the Company may from time to time, either generally or in any particular case, in its absolute discretion accept.
Policy:	The policy issued to the Annuitant by the Company including any Statement of Benefits issued from time to time by the Company, and any endorsements, amendments and exclusions which may be attached to the policy document during the term of the Contract.
Specified Dependant:	A person specified in the Policy to receive a survivor's pension.

Words of the masculine gender shall include the feminine and the singular shall include the plural

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Section 2 ~ The Contract

The Contract consists of the Policy, the General Conditions, the Bourse Terms and Conditions, an application by the Original Applicant as acknowledged by the Company, and any written declaration or statement by one of the Parties to the Contract and acknowledged by the others. The Contract comes into force on the commencement date specified in the Policy.

Section 3 ~ Currency

The benefits and premiums shall be determined in the currency specified in the Policy.

Section 4 ~ Annuity Fund

The Company maintains a separate fund for determining the benefits of the Policy. The Policy does not give the Annuitant, Designated Beneficiary or Original Applicant any title to or interest in the Annuity Fund or any assets within the Annuity Fund or any of the Company's assets. The Annuity Fund may, with the Company's agreement, be invested in any one or more Permitted Investments to the extent the Investment Manager, or the Company, if there is no Investment Manager, decides.

All income, interest, dividends etc received by the Company on the assets of the Annuity Fund shall be added to the Annuity Fund net of any tax payable or deducted.

The Investment Manager may sell all or part of any of the investments of the Annuity Fund and purchase any other Permitted Investment. The Company shall be entitled to deduct its standard charge for each sale and each purchase, directly from the Annuity Fund. The Company retains the right to alter the amount of this charge.

The Company shall be entitled to deduct all expenses, taxes, duties and other charges (including but not limited to those set out in clause 5.3 of the Bourse Terms and Conditions) incurred in managing, maintaining, repairing, developing, valuing, acquiring and disposing of the assets, interest on money borrowed for the account of the Annuity Fund and any liabilities, expenses, taxes, duties, levies and other charges not previously taken into account due in connection with the Annuity Fund or made on the Company and referable to the Annuity Fund.

The Investment Manager shall be entitled to charge a management fee as agreed with the Company and shall deduct such fee directly from the Annuity Fund.

Section 5 ~ Benefits

The benefits payable are shown in the Policy. The amounts will be determined by the Company in accordance with the terms indicated in the Policy but shall not exceed the Annuity Fund Value.

The benefits paid will be debited to the Annuity Fund and paid directly to the beneficiary. If the value of the Annuity Fund reduces to zero then all benefits will cease, no further benefits will be payable and the Policy is cancelled.

The Company and the Annuitant may agree that any benefit payable to the Company under the Policy is satisfied by an in specie transfer to the Annuitant in lieu of the payment of cash.

Section 6 ~ Retirement Pension

The terms and the frequency of payment of the retirement pension are shown in the Policy. The retirement pension is paid to the Annuitant from the retirement date specified in the Policy.

Section 7 ~ Survivor's Pension

The terms and the frequency of payment of the survivor's pension are shown in the Policy. The survivor's pension is paid to the Specified Dependant named in the Policy.

Section 8 ~ Children's Pension

The children's pension is payable only in the event of the death of both the Annuitant and Specified Dependant.

The terms and the frequency of payment of the children's pension are shown in the Policy. The children's pension is paid to each child specified in the Policy.

Section 9 ~ Lump Sum on Death

The terms of the lump sum payment are shown in the Policy. The proceeds will be paid to the Designated Beneficiary or, if no such Beneficiary exists, to the estate of the deceased.

Section 10 ~ Premiums and Premium Payment

All premiums are to be paid to the Company's Principal Office in advance of the Policy commencement date.

On the date the Company receives a premium the Company credits it to the Annuity Fund after deducting an initial charge as shown in the Policy.

Section 11 ~ misstatement of Age and Sex

If age or sex has been misstated, the benefits shall be adjusted to the amounts corresponding to the correct age or sex.

Section 12 ~ Misrepresentation

The Company can contest the validity of the Policy or deny a claim as a result of any material misrepresentation of a fact, provided the misrepresentation has been made in an application or in any written declaration, statement or document.

Section 13 ~ Administration Charge

On or promptly after 1 January in each year the Company shall deduct from the Annuity Fund in advance an administration charge of such amount as the Company may from time to time specify.

When the Policy ends other than at the end of a calendar quarter the Company shall deduct these charges at termination before the transfer out of any Annuity Fund.

Section 14 ~ Legal Jurisdiction

This contract is governed by the Laws of Guernsey

SCHEDULE

Standard Terms and Conditions

The Contract contains obligations that are intended to be legally binding – please read it carefully and keep a copy of it in a safe place for future reference.

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1. THESE STANDARD TERMS AND CONDITIONS

1.1 Standard Terms and Conditions - These Standard Terms and Conditions set out the standard terms and conditions subject to which Bourse will provide the Services in respect of Your Entity. By signing a copy of these Standard Terms and Conditions and / or the Application Form and / or a Letter of Engagement, you are: (a) confirming that you have read, understood and accepted the General Conditions and these Standard Terms and Conditions (each as amended from time to time in accordance with paragraph 10.4); (b) confirming that the information provided to Bourse by you (or your agents) in respect of yourself and Your Entity is complete, accurate and not misleading; and (c) agreeing to pay the Charges.

1.2 Understanding these Standard Terms and Conditions - To assist you in understanding these Standard Terms and Conditions, Bourse has, for ease of reference only: (a) divided this document into sections; and (b) used defined words and expressions.

1.3 Interpretation of these Standard Terms and Conditions - These Standard Terms and Conditions contain references to laws and regulations and to Bourse's current understanding thereof. Bourse does not provide legal advice. If you have any questions regarding the application of relevant laws or regarding the legal interpretation of these Standard Terms and Conditions, please consult your own legal adviser.

2. SOURCE AND ORIGIN OF FUNDS

2.1 Confirmation of source - You hereby confirm that any cash or other assets introduced by you to us or to Your Entity have not been acquired through any criminal act or in breach of any international sanction and, further, that any such cash or other assets do not represent (whether directly or indirectly) the proceeds of drug trafficking and / or terrorist activities and / or any kind of criminal activity and / or bribery or any corrupt practice.

2.2 Disclosure to third parties - You confirm that if Bourse is required by any government or regulatory authority or competent jurisdiction to determine or clarify the source and / or origin of cash or other assets supplied by you to Bourse or Your Entity, you will provide us with any necessary information and explanations to establish that the funds or

assets result from lawful activity. Bourse reserves the right to disclose such information as required by any court of competent jurisdiction, regulator or as otherwise required by law.

3. COMMUNICATIONS

3.1 Documentation - You hereby agree that in order to facilitate the efficient provision of the Services, you will, on a timely basis: (a) complete any forms or documents; (b) provide copies of any tax advice received from any tax adviser in respect of your or Your Entity's tax treatment; and (c) provide Bourse with such other information and / or documentation as Bourse may reasonably require from time to time (including, for example, to enable Bourse to fulfill any regulatory obligation).

3.2 Telephone calls - Bourse reserves the right to telephone you to discuss the provision of the Services and the general administration of Your Entity. Bourse may record its telephone conversations with you for the purposes of training and the verification of any information supplied during the relevant call.

3.3 Your circumstances - You must advise Bourse immediately if there are any relevant changes to your personal circumstances. Relevant changes include, without limitation, changes to your nationality, Residential Address and your domicile for tax purposes. If you are in doubt as to whether a change is relevant, please contact Bourse at the Bourse Address. Where lawful to do so, you must advise Bourse immediately if, in respect of Your Entity (including any assets introduced to or forming part of Your Entity) or the Services you are or become aware of any legal or regulatory investigation and / or proceedings being contemplated or conducted by a court or other body of competent jurisdiction. You hereby indemnify Bourse against any Loss arising from your failure to disclose relevant information, whether such non-disclosure is to Bourse or to any relevant third party.

3.4 Capacity to act in respect of Your Entity – In respect of Your Entity, the Services and otherwise you must not (unless expressly appointed in writing by Bourse) represent yourself or otherwise hold yourself out as acting on behalf or in respect of Bourse and / or Your Entity.

4. USE OF INFORMATION

4.1 Authority to use your personal information - The personal information supplied by you to us may be used in respect of the provision of the Services and otherwise in respect of the administration of Your Entity.

4.2 Data protection - Bourse will process your personal data and information in accordance with the Data Protection (Bailiwick of Guernsey) Law 2001 and / or such other data protection legislation as may be applicable. Your personal data will be used to enable Bourse to provide the Services to you. This usage may include automated decision making processes. In providing the Services, Bourse may transfer your personal data (including (potentially) sensitive personal data) to third parties, including (potentially) third parties located in jurisdictions which may not apply the same level of data protection as Guernsey.

4.3 Confidentiality - Bourse undertakes not to disclose any confidential information (including personal data) about you coming into its possession during its provision of the Services except that it may disclose such information to: (a) any third party expressly authorised by you; and / or (b) where required by applicable law or regulatory authority to do so; and / or (c) to permit the provision of Services and operation of Your Entity.

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4.4 Information Requests – Bourse reserves the right to disclose information in respect of you, Your Entity and / or the Services in response to an Information Request.

4.5 Residential Address - In respect of the Services, Bourse will usually only communicate with you in writing at your Residential Address and will only communicate with you at an alternative address upon acceptance of a written request from you to do so.

4.6 Other forms of communication - If you wish to communicate with Bourse by facsimile or email, Bourse will act upon such communications from you or from persons authorised by you. Receipt by Bourse of such communications will be taken as acceptance by you that Bourse may communicate with you via such media unless you have previously advised Bourse in writing that you do not wish Bourse to communicate with you via such media.

4.7 Contact details - You hereby agree to notify Bourse immediately if you wish to change your contact details or if you become aware that the security of any methods of communication that you use to communicate with Bourse has or may have been compromised. You hereby indemnify Bourse, on a continuing basis, against any Loss arising out of Bourse's acting upon any communication that it reasonably believes to be from you or from a person authorised by you.

4.8 Document retention - Any documents in Bourse's possession in relation to Your Entity and / or the provision of the Services will be retained: (a) for as long as required for the effective provision of the Services; (b) as otherwise required by Bourse in the course of good management; and (c) as required by law or regulation.

5. CHARGES

5.1 Current Charges – Charges payable to Bourse are set out in the Schedule of Charges for Your Entity and additionally in this paragraph 5. Charges payable to third parties may also apply. You are personally responsible for ensuring the payment of all Charges. Where permissible, Charges may be paid from Your Entity or by a third party.

5.2 Variation of Charges – Charges payable to Bourse will be reviewed and may be increased without notice on the 1st January each year in line with the rise in the Guernsey Retail Price Index (and such increases may be rounded up to the nearest £10). Bourse may make other amendments or increases to Charges (or introduce new Charges) and will endeavour to provide you with notice of the same.

5.3 Minimum Annual Charges – As set out in the Schedule of Charges, Bourse will levy a minimum annual fee of £500 for administration services which will be included in the annual billing.

5.4 Additional Charges – In addition to the Charges set out in the Schedule of Charges, Bourse will (unless explicitly agreed otherwise in writing) levy the following Charges on the following basis:

5.4.1 Mandatory expenses – Bourse reserves the right, in respect of Your Entity and the Services, to levy a Charge where Bourse incurs expenses in order to comply with any mandated activity (e.g. where Bourse is required to advise you of changes in law or regulations). Such a Charge, if applied, will be reasonable;

5.4.2 Information Requests – Bourse reserves the right to levy a Charge, on a time cost basis, for dealing with any Information Request;

5.4.3 Compliance Charges – Bourse reserves the right to levy a Charge for the provision of regulatory compliance services. However where Enhanced Due Diligence is required Bourse may levy an additional Charge;

5.4.4 Post-termination Charges – Bourse reserves the right to levy a Charge of £500 plus time costs for dealing with post termination queries from you or a third party; and

5.4.5 Late payment of Charges - Any Charge not collected or otherwise paid on the due date remains due until paid and will incur an interest charge.

5.5 Additional services - Bourse reserves the right to charge for the provision of additional services outside its usual administration services on a time cost basis. This includes costs incurred chasing payment of Charges. Bourse will endeavour to notify you in advance when any such additional Charges are likely to arise.

5.6 Charges for part years – All periodic Charges are payable on a pro-rata basis for part years (rounded to the nearest whole month) with the exception of any responsibility Charge, which will be calculated on the basis that 50% of the annual Charge will be payable where the Services are provided for less than six (6) month in the relevant year and 100% where the Services are provided for six (6) months or more in the relevant year.

5.7 VAT – Charges payable to Bourse are not currently subject to any value added (or similar) tax, though certain third party Charges (for example, Charges levied in the United Kingdom) may be (though these may be recoverable). To the extent that any of the Charges in respect of any of the Services do become subject to VAT (or equivalent goods and services tax), you will be liable for the payment of such tax.

5.8 Third party payments to Bourse - Bourse may receive and benefit from payments from third parties (including, without limitation, intermediary fees), which are paid to Bourse in connection with Your Entity and / or the Services provided always that such payments do not result in: (a) Bourse breaching any regulatory obligation or duty (and whether a duty as the provider, trustee, administrator or otherwise of Your Entity); and / or (b) any financial detriment to you and / or Your Entity.

5.9 Source of funds used to pay Charges - You will not transfer any monies to Bourse and / or your Entity from any account about which you have not previously provided Bourse with details including: account name, account number, sort code (or equivalent), bank name and the name of the ultimate beneficial owner of the account.

6. PAYMENT TERMS

6.1 Periodic Charges – Unless otherwise set out in the Schedule of Charges, all periodic charges (i.e. those payable on an annual, quarterly, monthly or other periodic basis) will become due and payable on the first day of the relevant period.

6.2 Non-periodic Charges – Unless otherwise set out in the Schedule of Charges, all non-periodic charges will become due and payable forthwith at the time incurred.

6.3 Third party Charges – All disbursements and other third party Charges will become payable upon the issuance of an invoice by (as applicable) Bourse or the relevant third party.

6.4 Late Payment – In respect of Charges payable to Bourse, if the payment or authority to pay the invoice from funds held by Your Entity has not been received by the due payment date, the invoice will be paid from these funds in any event. If payment has not been received by the due payment date and there are no cash assets held by Your Entity, interest at 8% above the Bank of England's base rate per annum will be payable on any amount outstanding. If any amount due under the invoice and interest accrued thereon has not been paid within three (3) months of the due payment date then Bourse will

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consider enforcement by instructing external lawyers to include the issuing of proceedings or sale of assets held by Bourse. Any resulting costs, fees and expenses will also be payable on an indemnity basis by Your Entity or in the event Your Entity has insufficient assets, then by you personally and Bourse shall have no liability for any Loss. If any Charges remain unpaid after six (6) months of the issuing of the relevant invoice, such Charges will be deemed to be reasonably incurred and may be offset against the assets of Your Entity (and, to the extent required, Bourse may liquidate or otherwise deal with such assets in order offset any such Charges). Bourse reserves the right to withhold, or limit, provision of the Services while Charges remain outstanding.

6.5 Credit card payments – Payment of Charges by credit card may be subject to an additional payment Charge.

7. LIABILITY

7.1 Bourse's liability - Subject to the provisions of paragraph 7.2 or unless explicitly stated otherwise Bourse shall have no liability under the Contract or in respect of the provision of the Services for any Loss to you or any third party except where any claim arises under the laws of Guernsey. In any event, Bourse's liability will only be in respect of direct Loss and Bourse shall have no liability to any party for any indirect or consequential Loss whatsoever.

7.2 Limitation of liability – Subject to paragraphs 7.3 to 7.7, in respect of Your Entity and notwithstanding any other provision of the Contract, Bourse's liability for any and all Losses in respect of any claim made by you shall in aggregate be limited to the lower of (a) a sum equivalent either to an amount of the actual quantifiable Loss; or (b) to three times the amount of Charges paid in the twelve (12) months prior to the Loss occurring.

7.3 Liability in respect of third parties – In respect of Your Entity (and in the absence of any breach by Bourse of trust (knowingly and intentionally committed) or gross negligence) Bourse shall have no liability howsoever in respect of the activities of or advice provided by any third party (notwithstanding that Bourse may have introduced you to the third party or instructed the third party on behalf of Your Entity). Bourse shall have no liability whatsoever to you or to any third party in respect of services or advice provided to you by a third party.

7.4 Liability for delays in providing Services – Bourse will not be liable for any Loss howsoever arising from a delay in the provision of any Service and / or Bourse's failure to provide a timely explanation as to the cause of such delay.

7.5 Liability in respect of unauthorised activities – Bourse will not be liable for any Loss howsoever arising from any activity of any individual (including for the avoidance of doubt, you) in respect of Your Entity where that individual has not been formally and appropriately appointed by Bourse to perform that activity or specifically been asked in writing by Bourse to perform such activity.

7.6 Liability in respect of tax advice – Bourse will not be liable for any tax charge or other Loss howsoever arising, in respect of Your Entity, from (a) any failure to appoint a tax adviser or (b) any tax charge applying to you or Your Entity as a result of Bourse following advice provided by a Tax Adviser when carrying out the Services.

7.7 Liability in respect of tax charges – Bourse will not be liable for any tax charge or other Loss howsoever arising, in respect of Your Entity, from any action / inaction unless responsibility for such action was specifically agreed by Bourse in a written operational protocol.

8. COMPLIANCE / REGULATION

8.1 Regulation of Bourse - Bourse is licensed and regulated by the GFSC.

8.2 Compliance with regulations – In respect of Your Entity, you will comply with all applicable laws and regulations of any relevant jurisdiction (including, without limitation, the disclosure of all relevant information and payment of applicable taxes, if any, to any local tax authority).

8.3 Disclosures – In respect of Your Entity, you will make all necessary disclosures required by law or regulation (including, without limitation, as required in the jurisdiction(s) in which you, Bourse and Your Entity are resident) to any relevant regulator or governmental authority (including, without limitation, any applicable agencies which regulate the trading of securities).

8.4 Failure to comply - If you fail to satisfy any obligation set out in this 'COMPLIANCE / REGULATION' section, you must notify Bourse immediately whereupon we may elect to cease providing the Services.

9. TERMINATION

9.1 Term and Termination - The provisions of the Contract will remain in full force and effect until terminated and thereafter to the extent required to allow you and Bourse to fulfill post-termination obligations.

10. MISCELLANEOUS

10.1 Advice - You confirm that you have obtained independent professional advice, including tax advice, on the suitability of Your Entity and in respect of the provision of the Services and will continue to obtain such advice on an on-going basis. Unless specifically contracted in writing to do so, Bourse does not give any professional advice. In order to comply with any tax compliance, regulatory compliance, reporting or other obligations in respect of any trust or other entity, Bourse will take such professional and other advice as it deems necessary in respect of Your Entity and to: (a) charge the cost of such advice to you and / or Your Entity; and / or (b) communicate such advice to you.

10.2 Conflicts of interest - Should Bourse become aware of any conflict of interest between you and Bourse or between Bourse in respect of the provision of the Services and Bourse acting in any other capacity, Bourse will, if able, inform you of the nature and extent of the conflict and will terminate its relationship with you if it deems it necessary. Where the conflict of interest is deemed to be significant (including any possible risk to the reputation of Bourse and / or to Guernsey as a jurisdiction) we will disclose details of the conflict of interest to the GFSC. You will advise Bourse immediately if you become aware of any similar conflict of interest.

10.3 Events of Force Majeure - Bourse will not be deemed to be in breach of the Contract or otherwise liable to you (or to any third party) for any failure or delay in it performing its obligations under the Contract where such failure or delay is due to an Event of Force Majeure, provided always that Bourse uses its reasonable endeavours to: (a) (where possible) bring the Event of Force Majeure to an end; and (b) (whilst the Event of Force Majeure is continuing) to mitigate its impact.

10.4 Variation - Bourse may vary the provisions of the Standard Terms and Conditions or the General Conditions at any time with immediate effect provided that Bourse will endeavour to provide you with thirty (30) days prior written notice of any such variation.

10.5 Invalidity and Severability - If at any time any provision of the Standard Terms and Conditions or the General Conditions (or any rights and / or obligations thereunder) is: (a) found by any court,

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tribunal or administrative or regulatory body of competent jurisdiction to be in part illegal, invalid or unenforceable in any respect; and / or (b) in conflict with any applicable law or regulation, then that provision shall be deemed removed from the Standard Terms and Conditions or the General Conditions (as applicable) provided that such removal will not affect any other provisions of the Standard Terms and Conditions or the General Conditions (as applicable) which will remain in full force and effect.

10.6 Language - The language in which Bourse conducts its business (including contractual arrangements), is English. Documentation and communications with Bourse in a language other than English in respect of Your Entity and / or the Services may need to be professionally translated and may be charged to you or Your Entity.

10.7 Making a complaint - Complaints about Bourse and / or the Services must be made in writing and will be dealt with in accordance with Bourse's complaints procedure. Bourse will endeavour to deal with any complaints without resorting to legal advice. However, if required, legal advice will be taken and may be charged to you or Your Entity.

10.8 Law and jurisdiction – The Standard Terms and Conditions are subject to and shall be interpreted exclusively in accordance with the law of the Island of Guernsey.

11. DEFINITIONS

11.1 In these Standard Terms and Conditions, the following words and expressions shall have the following meanings:

'Administration Agreement' means, any administration agreement subject to which Bourse will provide Services;

'Application Form' means, in respect of Your Entity, the application, establishment or similar form published by Bourse in respect of an application for the provision of the Services;

'Bourse' or **'us'** or **'we'** means, Bourse Life and Pensions Limited (or any subsidiary or associated company which provides administrative or other services in respect of Your Entity);

'Bourse Address' means, PO Box 646, Havelet House, 181 South Esplanade, St. Peter Port, Guernsey GY1 3JS;

'Charge' means, any charge payable (whether to Bourse or otherwise) from time to time in respect of the Services as the context requires and **'Charges'** shall be construed accordingly;

'Contract' has the meaning given to it in Section 2 of the General Conditions;

'Event of Force Majeure' means, any cause preventing Bourse from performing any or all of its material obligations under the Contract which arises from or is attributable to acts, events, omissions or accidents beyond the reasonable control of Bourse including, without limitation, acts of God, war or national emergency, acts of terrorism, riot, civil commotion, malicious damage, compliance with any law or government order, rule, regulation or direction, fire, explosion, flood, storm, or epidemic (including any interruption by such events to electronic or other automated systems used in connection with the administration of Your Entity but only where the interruption is beyond Bourse's reasonable control);

'GFSC' means, the Guernsey Financial Services Commission, Bourse's regulator;

'General Conditions' means the General Conditions relating to a Bourse annuity to which these Standard Terms and Conditions;

'Information Request' means, a request for information (and whether in respect of you, Your Entity, the Services or otherwise) from a relevant governmental, taxation or regulatory authority (and whether the information is requested specifically or generally under relevant law) including but not limited any obligation on Bourse to comply, where applicable, with any inter-governmental agreement entered into by the States of Guernsey;

'Loss' means, any loss suffered by or liability incurred in connection with the administration of Your Entity and whether suffered by you, Bourse or any third party;

'Residential Address' means, the address, as specified on your Application Form or Letter of Engagement (or as otherwise confirmed to Bourse by you in writing) at which you are ordinarily resident – in accordance with due diligence requirements, you will need to provide Bourse with evidence that you live at the address;

'Schedule of Charges' means, the summary of the Charges payable in respect of the Services (and whether set out in a single document or otherwise);

'Services' means, the administration and related services to be provided by Bourse in respect of Your Entity subject to the Contract;

'Standard Terms and Conditions' means, these standard terms and conditions;

'you' means, in respect of natural persons, you (and where applicable your successors in title) and in respect of non-natural persons, the persons authorised to complete the Application Form on behalf of that non-natural person and any third party authorised to communicate with and / or give instructions to Bourse in respect of the Services; and

'Your Entity' means, as applicable, the trust and / or pension and / or company and /or insurance policy and / or other structure or vehicle in respect of which Bourse provides Services.

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