

**SOLVENCY II TRAINING LIMITED
TERMS AND CONDITIONS****1 INTRODUCTION**

1.1 These are the Terms and Conditions of service ("Terms") which govern the use of all web sites and related services owned or operated by Solvency II Training Limited ("Solvency II Training"). The offer to use the web site and related services is conditional on your acceptance of these Terms. Use of the content, services, and/or products presented in any and all areas of the web site constitutes your agreement to abide by the following Terms.

1.2 Where you visit, register and/or subscribe to a Solvency II Training Web Site, these Terms, to the maximum extent permissible under the law of the territory that you are located in, will be governed by English law and will operate as between Solvency II Training and you.

1.3 Please read these Terms carefully. Each time you access our Site, these Terms will be applicable. These Terms may be amended in accordance with Clause 14 below. It is your responsibility to bring these Terms to the attention of anyone who may, through you, view material on a Site. If you have any questions regarding these terms, please contact us at customerservices@solvencyiitraining.eu.

1.4 You may access a Site as follows:

- (a) if you go through a registration process on that Site, as a registered user or;
- (b) as a subscriber to our subscription services which we offer or may offer in the future; or
- (c) by accessing the Site without registration or subscription under (a) or (b), (as a "visitor").

1.5 Some areas on a Site may only be available to registered users or paid subscribers.

2 DEFINITIONS

2.1 "you/your" means (as appropriate), the visitor, registered user and/or subscriber accessing a Site or using a Service.

2.2 "we/us/our" means Solvency II Training.

2.3 "Services" means the on-line financial information and other services provided by us solely to registered users and/or subscribers, as described on the relevant Site when you register and/or subscribe in accordance with Clauses 5 to 8 below.

3 CONDITIONS OF USE AND INTELLECTUAL PROPERTY

3.1 All rights in the material on the Sites or provided as part of a Service (including without limitation any news sent by e-mail as part of a subscription service) (together the "Content") belong to us or our third party content providers and are protected by the copyright, trade marks, and/or other intellectual property laws of the UK, US and other countries. You agree to abide by all applicable copyright, intellectual property and other laws, as well as the terms of any additional copyright notices or restrictions contained on the Sites or in these Terms. We may license third parties to use the Content at our sole discretion.

3.2 You agree to use the Sites and the Content solely for your own personal use and benefit and not for resale or other transfer or disposition to any other person or entity. You further agree not to use, transfer, distribute or dispose of any Content in any manner that might compete with our business.

3.3 Subject to the above, you may retrieve and display Content on a computer screen, print individual pages on paper (but not photocopy them) and store such pages in electronic form on disc (but not on any server or other storage device connected to a network), but you may not reproduce, modify or exploit any of the Content for commercial purposes. You may use the "E-mail this story to a friend" option where the facility is available to email an article from the Site to other individuals without charge provided neither you nor such other individuals exploit the Content for commercial purposes.

3.4 The trade marks 'Solvency II Training' are the property of those respective entities, other trade marks/logos appearing on the Sites are the property of their respective owners, and none of these marks may be used without the express prior written permission of the respective owners.

3.5 If it is brought to our attention that you have sold, published, distributed, retransmitted or otherwise provided access to any article(s) from the Content to anyone without our express prior written permission, we will invoice you for copyright abuse damages of €1,000 EUR per article unless you can show that you have not breached any copyright, which will be payable immediately on receipt of the invoice. Any request for permission to republish, reprint or use for any other purpose any articles from any of the Sites or our trade marks should be sent to info@solvencyiitraining.eu. Custom reprints are available either in print or electronic format and all queries should be sent to reprints@solvencyiitraining.eu

4 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

4.1 You represent and warrant that: (a) you have the capacity to agree to these Terms; and (b) you are at least eighteen (18) years of age.

4.2 You undertake that: (a) you will not infringe the copyright or any other intellectual property or other rights in or relating to the Site or the Services or of any third party; (b) you will comply fully with the Terms; (c) you will not copy, reproduce, recompile, decompile, disassemble, reverse engineer, upload, download, transmit, create derivative works from or otherwise exploit the Site or any software which is proprietary to us or any of our third party licensors; (d) you will comply with the obligations set out in clause 8.2.

4.3 You are responsible for procuring the necessary equipment and the payment of telephone and other charges necessary to access the Site.

4.4 WITHOUT PREJUDICE TO THE LIMITATION OF LIABILITY PROVISIONS AT CLAUSE 12 BELOW, YOU AGREE THAT YOUR USE OF A SITE OR A SERVICE IS AT YOUR SOLE RISK AND ACKNOWLEDGE THAT ANY SITE AND/OR SERVICE AND ANYTHING CONTAINED THEREIN, INCLUDING, BUT NOT LIMITED TO, CONTENT, SERVICES, PRODUCTS OR ADVERTISEMENTS (THE "ITEMS") ARE PROVIDED "AS IS." THE ITEMS PUBLISHED ON THIS WEB SITE MAY INCLUDE INACCURACIES OR TYPOGRAPHICAL ERRORS. CHANGES ARE PERIODICALLY MADE TO THE ITEMS HEREIN. WE AND/OR OUR SUPPLIERS MAKE

NO REPRESENTATIONS AND, TO THE FULLEST EXTENT ALLOWED BY LAW, DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, TITLE AND FITNESS FOR A PARTICULAR PURPOSE REGARDING THE SUITABILITY OF THE INFORMATION; THE ACCURACY, RELIABILITY, COMPLETENESS OR TIMELINESS OF THE CONTENT, SERVICES, PRODUCTS, TEXT, GRAPHICS, LINKS, OR OTHER ITEMS CONTAINED WITHIN THIS SITE, OR THE RESULTS OBTAINED FROM ACCESSING AND USING ANY SITE AND/OR THE ITEMS CONTAINED THEREIN. WE DO NOT WARRANT THAT THE FUNCTIONS CONTAINED IN THE SITES WILL BE UNINTERRUPTED OR ERROR-FREE, THAT DEFECTS WILL BE CORRECTED, THAT THE SITES, INCLUDING BULLETIN BOARDS OR THE SERVERS THAT MAKE THEM AVAILABLE, ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS, OR THAT THE USE OF ANY OF THE ITEMS WILL NOT INFRINGE THE INTELLECTUAL PROPERTY RIGHTS OF ANY THIRD PARTY. YOU ASSUME THE ENTIRE COST OF ALL NECESSARY MAINTENANCE, REPAIR OR CORRECTION.

4.5 Subject to and without limitation upon Clause 4.4 and Clause 12.3, we will exercise reasonable skill and care in our provision of the Services, but from time to time faults may occur, in which case we will use reasonable efforts to repair them as soon as reasonably practicable.

4.6 We will endeavour to ensure all Items are priced correctly, however errors may occur. If such a pricing error is discovered, we reserve the right to give you the option of either cancelling your order or reconfirming at the correct price. Items sent for overseas delivery may be subject to import duties and taxes collected at the final destination. All sales or use taxes, import duties or additional customs charges are not our responsibility and must be borne entirely by you. We have no control over these charges and we expressly disclaim any responsibility or liability for them.

5 REGISTRATION

5.1 On registration, you must provide us with accurate and complete registration information and it is your responsibility to inform us of any changes to that information (including in particular your e-mail address). Our contact details will be available on the applicable Site. If you do not provide accurate and complete registration information, we may not be able to provide the products or services that you request or that are suitable to you.

6 CONTENT BY E-MAIL

6.1 We may give you the option to request Content by e-mail. We will also send you e-mails to keep you updated on Site developments. Your subscription to such an e-mail Service and your use of the Content received through these e-mail Services will be subject to these Terms.

7 SUBSCRIPTION-BASED CONTENT AND SITE TRANSACTIONS

7.1 Subscription-based Content will be accessible on payment of certain charges. Further details as to Subscription Content and applicable charges can be found on the specific Sites for which subscription Services are available. All payments (including any applicable taxes) must be made by credit card and in any currency that we may specify. If we (or our designated agent) do not receive payment authorisation from your credit card clearing service, we may immediately suspend your use of the Site. You are responsible for the payment of all charges associated with the use of the Site using your user name and password.

7.2 If we terminate your use of any Site and/or Services in accordance with Clause 16 below, you will be entitled to receive a refund of any credits that remain unused at the time of termination (unless your use is terminated because you are in breach of these Terms). You will still be responsible for any fees or other charges incurred by you until the termination of your rights to use the Site and/or Services, as applicable.

7.3 The parts of the Sites showing products, Services or other services for purchase are intended as advertisements only and we or our Sponsors or any of our divisions are obliged to sell those products or services only if we or they accept your offer to buy. All advertised prices for such products or services are subject to change without notice. See further Clause 10 below.

8 INTERACTIVE SERVICES

8.1 A Site may contain bulletin boards, e-mail services, discussion groups and other public areas that allow interactivity between users and which allow feedback to be provided to us (together "Interactive Areas"). We do not control and are not responsible for the information and/or materials posted to Interactive Areas ("Posted Material") but we reserve the right without notice to you or any third party to delete, move or edit any Posted Material or part thereof. It is a condition of your access to the Sites and to the Interactive Areas in particular that, to the extent permitted under applicable law, you waive all moral rights or rights of a similar nature in any jurisdiction in any Posted Material.

8.2 You are responsible for the content of your Posted Material and you may not within the Interactive Areas or otherwise in relation to a Service or a Site:

- (a) post, publish or link to any specific matter which is or could be taken to be the provision of advice;
- (b) post, publish or link to any information obtained in breach of confidence or which is otherwise contrary to applicable law or regulation including using the Interactive Areas to carry out criminal, fraudulent or illegal activities;
- (c) post, publish, upload, download, use or re-use any material which is offensive, threatening, abusive, indecent, defamatory, obscene or menacing, infringes any intellectual property rights or rights of privacy of any third party;
- (d) post, publish or link to any unsolicited advertising or promotional material including but not limited to any chain e-mails, unsolicited commercial e-mails, unsolicited bulk email, "spam" or mail bombs;
- (e) impersonate any person, company, group or entity or misrepresent a relationship to or with any of the same;
- (f) post or publish any information or messages containing a virus or other harmful component;
- (g) disguise the origin of any message;
- (h) collect, store, disclose or otherwise process other users' personal data without their knowledge or in breach of applicable data protection regulation;
- (i) prevent or restrict the use of the Site and the Interactive Areas by other authorized users; or
- (j) hack into or cause damage to any server or other equipment operated by us.

8.3 If you use or receive any e-mail service from the Site or as part of a Service, you must not use such service to send, or use or re-use any material which is unlawful, threatening, abusive, libellous or indecent or which infringes copyright or other intellectual property or other rights of third parties or which contains any other form of illegal content. You must not use the Service to send any chain e-mails or "spam".

8.4 You must comply with any additional rules which may, from time to time, be issued at particular sections of the Interactive Areas.

8.5 By accessing the Interactive Areas, you agree to indemnify and hold us harmless from all claims, damages, costs and expenses (including legal and other professional fees) which we may incur as a result of any of your Posted Material.

8.6 You acknowledge that we do not have control over other users posting messages to the Interactive Areas. As a result, we cannot guarantee the veracity or accuracy of Posted Material. All use of the Interactive Areas is at your risk. You should not rely on Posted Material in any way.

8.7 Our employees or representatives may also submit Posted Material to the Interactive Areas. In doing so, such employees or representatives shall act in a personal capacity and any views they might express shall not be considered as our views nor as the views of a financial or other professional advisor.

8.8 You hereby agree to grant us a non-exclusive, perpetual, royalty-free license to use, reproduce, modify, license all or part of your Posted Material, including to license third parties to use the same.

9 LINKING

9.1 You may create a link from your website to the home page of certain Sites (where they indicate that you may do so) provided that you complete the Registration Form available at the applicable Site and provided that you do not link to the Site from any site containing obscene, defamatory, threatening or degrading material or material which infringes the intellectual property or other rights of any third party or which is otherwise unlawful.

9.2 Upon linking to the Site pursuant to these Terms, we shall grant you a non-exclusive, nontransferable, royalty-free license to use our trade marks solely for the purposes of providing an underlined, textual link from your web site to the Site. Without prejudice to Clause 3.4, no other use of our trade marks or name is permitted without our express prior written permission.

9.3 The potential linking to an internal or subsidiary page of the Site located one or several levels down from the home page ("Deep Linking") or the bringing up of or presenting Content within another website ("Framing") is not permitted without our express prior written permission. You must seek and obtain our express prior written permission before Deep Linking or Framing the Site or any Content by contacting us and providing us with:

- (a) your name, e-mail address and telephone number;
- (b) the name of your company;
- (c) the web address(es) where the proposed Deep Linking or Framing will occur;
- (d) specific details about the contemplated Deep Linking or Framing.

10 LINKS TO EXTERNAL SITES AND THIRD PARTY TRANSACTIONS

10.1 A Site or a Service may contain:

10.1.1 links to other websites provided by Sponsors or other third parties ("External Sites"). We shall endeavor to highlight such links although some External Sites may be co-branded with ours; and/or

10.1.2 advertisements for, and/or the opportunity for you to purchase products or services from third parties or other group companies, and/or links to External Sites advertising and/or providing the opportunity for you to purchase such products or services ("Third Party Services"). Any discussions or contracts relating to Third Party Services will be exclusively between you and the relevant third party.

10.2 The content of External Sites and Third Party Services are not maintained or controlled by us and we are therefore not responsible for the availability, content or accuracy of External Sites or Third Party Services. We do not (a) make any warranty, express or implied, with respect to the use of the links provided on, or to, a Site or Service, (b) guarantee the accuracy, completeness, usefulness or adequacy of External Sites or Third Party Services (c) make any endorsement, express or implied, of any External Sites or Third Party Services.

10.3 Your correspondence with, or participation in promotions of third party advertisers for or providers of Third Party Services, including payment for and delivery of Third Party Services, and any other terms, conditions, warranties or representations, associated with such dealings, are solely between you and such third parties. You agree not to hold us liable for any loss or damage of any sort incurred as the result of any such dealings or purchase or as the result of the presence of such third parties on any Site.

11 SOFTWARE AND JAVA SECURITY

11.1 Copyright and any other intellectual property in any software that is made available for download from the Site ("Software") belongs to us or our suppliers. Your use of the Software is governed by the terms of any licence agreement that may accompany or be included with the Software. Do not install or use any Software unless you agree to such licence agreement.

12 LIMITATIONS OF LIABILITY

12.1 Nothing in these Terms shall exclude or limit our liability for fraud, or intentional unlawful conduct by us, or death or personal injury resulting from our negligence and the paragraphs below shall be subject to this provision.

12.2 The Content is made available for your general information and use and is not intended for trading purposes or to address your particular requirements. We do not represent or endorse the accuracy or reliability of any advice, opinion, statement or other information provided by any information provider or content provider, or any user of this site or other person or entity. Reliance upon any such opinion, advice, statement, or other information shall also be at your own risk. Further, the Content does not constitute any form of advice, recommendation or arrangement by us and is not intended to be relied upon by users in making (or refraining from making) any specific investment or other decisions. Appropriate independent advice should be obtained before making any such decision. Any arrangements made between you and any third party named on this Site are at your sole risk and responsibility.

12.3 We, our suppliers, officers, employees, general partner, affiliates, subsidiaries, successors and assigns, and third party agents will not be liable to you directly or indirectly for: (a) any incidental, punitive, special or consequential damage, loss or expenses including but not limited to any loss of business, contracts, revenue, or profits, any business interruption, security breach, loss of data, loss of goodwill or reputation or other pecuniary loss suffered by you; (b) any damage, loss or expenses suffered by you as a result of any viruses, worms, "Trojan horses" or similar programs, denial or service attack, spamming or

hacking or consequential damages or any claim against us by any other party; (c) any fault, inaccuracy, omission, delay or any other failure in a Site or a Service caused by your computer equipment or arising from your use of the Service on such equipment; (d) any inaccuracies or errors in or omissions from a Site or a Service including, but not limited to, quotes and financial data; (e) any delays, errors or interruptions in the transmission or delivery of the Site or a Service; or (f) any loss or damage arising by any reason of non-performance.

12.4 To the extent that the provisions of any applicable law shall impose restrictions on the extent to which liability can be excluded under these Terms including, for the avoidance of doubt, the provisions of sections 3, 6 and 11 of the Unfair Contract Terms Act 1977 in the UK (and its equivalent in any other jurisdiction) relating to the requirement of reasonableness, the exclusion set out in this Clause 12 shall be limited in accordance with such restrictions, however, any exclusions of liability that are not affected by such restrictions shall remain in full force and effect.

12.5 We are not responsible for the reliability or continued availability of the telephone lines and equipment you use to access a Site or a Service. You understand that we or any third party contributors to a Site or a Service may choose at any time to inhibit or prohibit the Content from being accessed under the Terms.

12.6 In the event that you order goods for delivery outside the European Union, you may be subject to import duties and taxes which are levied once the package reaches your country. Any additional charges for customs clearance must be borne by you; Solvency II Training have no control over these charges and cannot predict what they may be. Customs policies vary widely from country to country, so you should contact your local customs office for further information. Additionally, please note that when ordering from Solvency II Training, you are considered the importer of record and must comply with all law and regulations of the country in which you are receiving the goods. Solvency II Training's international customers should be aware that cross-border deliveries are subject to opening and inspection by customs authorities. Solvency II Training may provide certain order, delivery and product information, such as the product's title, to our international carriers and such information may be communicated by the carriers to customs authorities in order to facilitate customs clearance and comply with local laws. If the order is a gift, the package will be marked 'Gift' but the cost of the item will still be stated on the customs form. Customs authorities require Solvency II Training to state the value of the gift item directly on the package.

13 INDEMNITY

13.1 You hereby agree to indemnify and hold us harmless and you will keep us fully and effectively indemnified on demand against all costs, claims, damages, liability and expenses (including any professional fees) which we might suffer by reason of a breach by you of these Terms and in particular any of the warranties, representations and undertakings in Clauses 4 and 8.2 above. For the avoidance of doubt, this indemnity shall extend to any losses which we may suffer as a result of the use by third parties of your user name and password except in circumstances where you can demonstrate to our satisfaction that such third party obtained the relevant details through no fault of your own.

14 CHANGES TO THESE TERMS

14.1 We may add to or change the provisions of these Terms from time to time. All additions and changes will be notified to you by being posted on this Site and material changes will be emailed to our registered users and subscribers. It is your responsibility to refer regularly to these Terms and note the additions and changes. They will come into effect immediately on being posted on this Site and you will be deemed to have accepted them if you access a Site after that time. If you do not wish to accept them, you must terminate these Terms as described below.

15 COMPETITIONS AND PRIZES

15.1 From time to time we may run competitions, free prize draws and promotions on the Site. These are subject to additional terms that will be made available at the time of such competitions.

16 TERM AND TERMINATION

16.1 With the exception of paid areas to our Sites and Services where a subscriber loses access on expiration of their subscription, use of and access to the Sites and Services is not subject to any particular time limits. Without prejudice to the accrued rights of any party, these Terms may be terminated at any time by either party without cause. (a) As a visitor, you may terminate these Terms by simply discontinuing your use of the Site. (b) As a registered user or subscriber, subject to any minimum subscription periods notified to you upon subscription, you may terminate these Terms in relation to any specific Service or Site by electronic notice to us using the contact information of each respective Site. (c) We may terminate these Terms and your use of a Site and/or any Service at any time by email to our registered users and subscribers or in relation to visitors to any Site, by withdrawing access to that Site. We may terminate these Terms and your rights to any Site and/or Service immediately without us having to provide notice, in the event you commit a breach of any provision of these Terms.

16.2 Clauses 3.1, 3.4, 3.5, 8.8, 12, 13, 16.2, 16.3, 18, 19, 20, 22 and 23 of these Terms shall survive termination of the Terms and shall remain in full force and effect thereafter.

16.3 Termination of these Terms shall not affect a party's accrued rights and obligations that may have arisen on or before the date of termination, including, but not limited to, the payment of any sums outstanding under these Terms at the date of termination, which sums shall be payable on the due date under these Terms or within fifteen (15) days of such termination, whichever is sooner.

17 CHANGES TO CONTENT

17.1 We reserve the right to modify, delete or change any aspect of the Content, the Interactive Areas, the Site and or any of the technical specifications or any aspect of the same. You agree and acknowledge that such changes may result in you being unable to access the whole or any part of a Site.

18 NO WAIVER

18.1 Failure by either party to exercise any right or remedy under these Terms does not constitute a waiver of that right or remedy.

19 ENTIRE AGREEMENT

19.1 These Terms constitute the entire agreement between the parties with respect to their subject matter and exclude any representations and warranties previously given or made other than any negligent or fraudulent misrepresentation.

20 CHOICE OF LAW

20.1 Where you visit, register and/or subscribe to Solvency II Training Site, these Terms, to the maximum extent permissible under the law of the territory that you are located in, will be governed by English law and will be subject to the non-exclusive jurisdiction of the English courts.

21 FORCE MAJEURE

21.1 We shall not be deemed to be in breach of these Terms by reason of any delay in performing, or any failure to perform any service or our obligations in relation to these Terms, if the delay or failure was due to any cause beyond our reasonable control, including but not limited to acts of God, explosions, floods, fire or accident, war or threat of war, terrorism or threat of terrorism, sabotage, civil disturbance, epidemics, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority, import or export regulations or embargoes, or industrial actions or trade disputes (whether involving our employees or of third parties).

21.2 In the event we are hindered or prevented, we shall take reasonable steps to give notice of suspension as soon as reasonably possible to subscribers and registered users stating the date and extent of the suspension and its cause. We shall resume the performance of those obligations that have been suspended as soon as reasonably possible after the removal of the cause. In the event that the cause continues for more than one (1) month we shall refund you for any subscription charges you have paid in advance for any suspended Service.

22 ASSIGNMENT

22.1 You may not assign, sub-license or otherwise transfer any of your rights under these Terms without our prior written consent.

22.2 We may assign, sub-contract or transfer any and all of our rights and obligations under these Terms to any group company or any entity who acquires a substantial part of the assets of our business without your prior written consent.

23 SEVERABILITY

23.1 If any provision of these Terms is found to be invalid by any court having competent jurisdiction, the invalidity of that provision will not affect the validity of the remaining provisions of these Terms, which shall remain in full force and effect.

24 NOTICES

24.1 Any notice which is required to be given pursuant to these Terms shall be made by e-mail or first class post, in the case of you, to the address provided on your registration form and, in the case of us, to the address posted on the Site.

25 HEADINGS

25.1 Headings in these Terms are for convenience only and will have no legal meaning or effect.

Solvency II Training is a company registered in England and Wales under number 6734386 whose registered office is at Level 33, 25 Canada Square, Canary Wharf, London, E14 5LQ, United Kingdom.