

## **FCA IAAT LICENSING AGREEMENT**

**Your right to use the IAAT is subject to the terms of this IAAT Licence Agreement (Agreement), please read this Agreement carefully before accessing or using the IAAT. By accessing the IAAT you confirm your acceptance of the terms of this Agreement. If you do not understand or accept the terms in full you must not use the IAAT.**

### **PARTIES**

**(1) The Financial Conduct Authority (FCA)** of 12 Endeavour Square London, United Kingdom, E20 1JN **(Licensor)**

**(2) You** the licensee **(Licensee or You)**

### **BACKGROUND**

**(A)** The Licensor has created the IAAT (as defined below).

**(B)** In consideration of You as Licensee agreeing to the terms of this Agreement the Licensor is willing to grant You the Licensee a non-exclusive license to use the IAAT as permitted by this Agreement.

### **AGREED TERMS**

#### **1. INTERPRETATION**

The following definitions and rules of interpretation apply in this Agreement.

##### **1.1 Definitions:**

**IAAT:** the methodology, instructions and tool designed and developed by the FCA for the purposes of assessing the quality of advice provided in relation to Investment Advice, known as the Investment Advice Assessment Tool (IAAT), including any improvements or derivatives of the same.

**IAAT Rights:** all copyright, design and moral rights subsisting in the IAAT in any part of the world to which the Licensor is, or may become, entitled. The Licensor, being the sole author of the IAAT, asserts the Licensor's moral right under Chapter 4 of the Copyright, Designs and Patents Act 1988 to be identified as the author of the IAAT.

**Person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

#### **2. GRANT OF LICENCE**

**2.1** The Licensor hereby grants to the You the Licensee a non-exclusive royalty-free license under the IAAT Rights to do the following acts for the term of this Agreement, subject to, and in accordance with, the terms of this Agreement:

- (a)** reproduce and apply the IAAT in accordance with the Licensor's operating instructions solely for the purposes of an investment suitability of advice review and/or to understand the FCA's file review methodology for investment advice; and
- (b)** to download a copy of the IAAT from the FCA's website or the purposes stated at 2.1(a).

**2.2** You the Licensee must not and must not permit others to:

- (a)** Use, copy or transfer the IAAT and IAAT instructions other than as permitted by this Agreement; and/or
- (b)** Sub-licence, distribute, rent, loan, lease or deal in the IAAT and IAAT instructions whether for commercial gain or otherwise; and/or
- (c)** Alter, adapt or modify the IAAT and IAAT instructions; and/or
- (d)** Remove, change or obscure any of the Licensor's identification markings or notices or proprietary rights on the IAAT or IAAT instructions.

### **3. QUALITY CONTROL AND MARKING**

- 3.1** You the Licensee shall ensure that the IAAT is reproduced and applied diligently and in the form specified by the Licensor and in accordance with the Licensor's accompanying IAAT instructions.
- 3.2** You the Licensee shall reproduce the IAAT without any substantial alteration or amendment, save where prior approved by the Licensor in writing.
- 3.3** You the Licensee shall ensure that, in reproducing and applying the IAAT and in any communications with third parties concerning the IAAT, the Licensor (as FCA) will be credited as the originators of the IAAT. You the Licensee will also ensure that any reproductions of the IAAT will be marked with a notice in the following terms:

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### **4. PROTECTION OF THE IAAT RIGHTS**

- 4.1** You the Licensee will take all reasonable steps to maintain confidentiality in the Licensor's confidential and proprietary information relating to the IAAT.
- 4.2** You the Licensee will not use the existence of the non-exclusive licence granted under this Agreement to market, promote or otherwise commercially exploit the IAAT or related services to any Persons.

**4.3** You the Licensee shall immediately notify the Licensor in writing giving full particulars if any of the following matters come to your attention:

- (a)** any actual, suspected or threatened infringement of the IAAT or IAAT Rights;
- (b)** any claim made or threatened that the IAAT infringes the rights of any third party; or
- (c)** any other form of attack, charge or claim to which the IAAT may be subject.

**4.4** In respect of any of the matters listed in Clause 4.3:

- (a)** the Licensor shall, at its absolute discretion, decide what action to take, if any;
- (b)** the Licensor shall have exclusive control over, and conduct of, all claims and proceedings;
- (c)** You the Licensee shall not make any admissions other than to the Licensor and shall provide the Licensor with all assistance that the Licensor may reasonably require in the conduct of any claims or proceedings; and
- (d)** the Licensor shall bear the cost of any proceedings and shall be entitled to retain all sums recovered in any action for its own account.

## **5. INDEMNITY AND LIABILITY**

### **Limited Warranty**

**5.1** The Licensor warrants to You the Licensee that to the best of the Licensor's knowledge the IAAT constitutes all the intellectual property that the Licensor owns that it is able to make available to You the Licensee pursuant to this Agreement and does not infringe the intellectual property rights of any Person.

**5.2** The Licensee warrants to You as original Licensee that the IAAT when used properly will perform substantially as described in the IAAT instructions and the media on which the IAAT is recorded will be free from defects in the material under normal use.

**5.3** The Licensor's entire liability and You the Licensee's exclusive remedy given in section 5 of this Agreement will be at the Licensor's sole option either to repair or replace the IAAT media or part of that does not conform with the Warranty.

### **Exclusion of any other Warranties**

- 5.4** The Licensor has the benefit of certain statutory immunities under UK law, including under Schedule 1ZA of the Financial Services and Markets Act 2000.
- 5.5** Without prejudice to the Licensor's statutory immunity explained at 5.3, in no event will the Licensor be liable for any direct, consequential, incidental, or special damage or loss of any kind (including without limitation loss of profits, loss of contracts, business interruptions, loss of or corruption to data) however caused and whether arising under contract, tort, including negligence or otherwise. You the Licensee acknowledge that how and for what purposes the IAAT is used by You is not within the Licensor's control.
- 5.6** Nothing in this Agreement excludes or restricts the liability of the Licensee or Licensor to each other for (a) death or personal injury resulting from negligence or (b) any other circumstances that cannot be limited by law.

### **Indemnity**

- 5.7** You the Licensee shall hold harmless and indemnify the Licensor against all claims, demands, liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the Licensor arising out of or in connection with the Licensee's access to and use of the IAAT and IAAT instructions including any actions taken by You or a third party.
- 5.8** The provisions of this clause 5 shall survive the termination of this Agreement however arising.

## **6. ASSIGNMENT AND OTHER DEALINGS**

- 6.1** You the Licensee shall not assign, transfer, mortgage, charge, sub-license, sub-contract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under this agreement without the prior written consent of the Licensor.

## **7. DURATION AND TERMINATION**

- 7.1** This Agreement shall commence on the day that you the Licensee access the IAAT and shall continue until terminated in accordance with the following provisions.
- 7.2** This licence Agreement will terminate automatically without any further notice or action from the Licensor if You the Licensee:
- (a)** commit any breach of this licence which is material and not capable of remedy, or which is capable of remedy but which is not remedied within 14 days of notice from the Licensor to do so; or

- (b) become bankrupt, insolvent, go in to liquidation, are the subject of a winding up petition, enter into an arrangement with creditors, have an administrator, administrative receiver or receiver appointed.

- 7.3** The Licensor may terminate the licence at any time and/or withdraw the IAAT and IAAT instructions for reasons of the Licensor's convenience without further notice.
- 7.4** You the Licensee may terminate the licence at any time by destroying all copies you hold of the IAAT and IAAT instructions and ceasing to use the IAAT.
- 7.5** Upon termination of the licence for any reason You the Licensee will destroy all copies of the IAAT and IAAT instructions that you hold in any form including back-up copies. Any use of the IAAT after termination of the licence is unlawful.
- 7.6** Provided the Agreement has not been terminated for the reasons in 7.2, you the Licensee may continue to retain one copy of the IAAT on an unsupported basis for audit purposes.
- 7.7** Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.

## **8. WHOLE AGREEMENT AND RIGHTS OF THIRD PARTIES**

- 8.1** This Agreement constitutes the entire agreement between You the Licensee and the Licensor in respect of the IAAT. If any part of the Agreement is held by a court of competent jurisdiction to be unenforceable the validity of the remainder of the Agreement will be unaffected.
- 8.2** This Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

## **9. GOVERNING LAW AND JURISDICTION**

- 9.1** This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 9.2** The courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

If you have any questions about this Agreement please contact the FCA at 12 Endeavour Square London E20 1JN UK. Telephone 0207 066 1000.