

Financial Messaging Service Supplementary Agreement – SYSC 8.1 Compliance

This Supplementary Agreement sets out the terms applicable to the Financial Messaging Service (as defined in the Principal Agreement) for the purpose of enabling the Customer to demonstrate compliance with certain requirements specified by the UK Financial Conduct Authority under its General outsourcing requirements reference SYSC 8.1, and is subject to the terms and conditions of the Principal Agreement. In the event of a conflict between this Supplementary Agreement and the terms of the Principal Agreement, this Supplementary Agreement shall govern and control. For the avoidance of doubt, these terms apply only where the Principal Agreement expressly invokes them, and this Supplementary Agreement is subject to the limitations and exclusions of liability set out in the Principal Agreement.

Definitions

The following words shall have those meanings ascribed to them respectively. All other specific terms used herein shall have the meanings ascribed to them in the Principal Agreement.

FCA	means the UK Financial Conduct Authority or any successor thereto from time to time.
Principal Agreement	means the Financial Messaging Agreement signed by the Company and the Customer.
T&C	means the terms and conditions of the Principal Agreement, as amended from time to time by agreement of the parties.

The parties shall carry out their applicable obligations in accordance with the below table. For the ease of confirming compliance, the SYSC 8.1 reference is shown against each obligation.

SYSC 8.1 Ref	Obligations of the Parties under the Supplementary Agreement
8.1.1	Customer sole responsibility.
8.1.2	Not applicable to the Agreement.
8.1.3	Customer sole responsibility.
8.1.4	Customer sole responsibility.
8.1.5	Not applicable to the Agreement.
8.1.6	Customer sole responsibility.
8.1.7	Customer sole responsibility.
8.1.8 (1)	See clause 5.5 of the T&C.
8.1.8 (2)	Customer sole responsibility.
8.1.8 (3)	See clause 5.1 of the T&C.
8.1.8 (4)	Customer sole responsibility.
8.1.8 (5)	Customer sole responsibility.
8.1.8 (6)	<p>The Company must disclose to the Customer any development that may have a material impact on its ability to carry out the Services effectively. The Customer acknowledges that the Company is responsible only for delivering the Services as set out in the Agreement and any applicable Statements of Work, and it is the Customer's sole responsibility to determine whether the Services when properly delivered in accordance with the Agreement enable it to meet its own legal and regulatory obligations.</p> <p>In the event that the Customer determines that changes are required to the Services in order for the Customer to comply with its own legal and regulatory obligations, then the Customer may propose the necessary changes to the Agreement, and the parties shall negotiate in good faith for such changes to be incorporated into the Agreement, provided that (i) they are technically and logistically feasible, (ii) the Customer agrees to pay the Company such additional fees as are appropriate compensation for the additional work to be borne by the Company, (iii) the Company is not required to accept material additional risks as a consequence of such changes and (iv) the Company would not be in breach of any law or regulation or any duty to any third party by accepting such changes.</p> <p>In the event that the parties agree to make changes to the Agreement, such changes shall take effect only when reduced to writing and signed by authorised representatives of both parties.</p> <p>In the event that the parties do not agree to make such changes, and where the Customer, acting in good faith, believes that such changes are mandatory in order for it to comply with its own legal and/or regulatory responsibilities, then the Customer shall be entitled to terminate the Agreement on written notice to the Company, without prejudice to the accrued rights of either party but without any liability to either party by reason of such termination, and the provisions under reference 8.1.8 (7) shall apply.</p>

8.1.8 (7)

EXIT PLANNING

Within six (6) months of the Effective Date, the parties will jointly develop the framework of an exit plan including without limitation (i) The roles required from each party to supervise the orderly wind-down and transfer of the Services to an alternative supplier or as otherwise determined by the Customer; (ii) As far as possible the responsibilities of each party in executing the exit plan; (iii) as far as possible the tasks, activities and likely timescales required to exit/migrate from the Subscription Services; (iv) the planning assumptions; and (v) the known dependencies and risks (“Exit Plan Framework”).

In the event that the Agreement or any major part of the Subscription Services is terminated, the parties shall cooperate to prepare the exit plan (“Exit Plan”), using the most recent version of the Exit Plan Framework, which shall operate in accordance with the provisions of the Agreement and shall set out in detail the process for migration or run down of the Subscription Services and Infrastructure Services (as appropriate) in a manner that shall (so far as reasonably possible) minimise disruption to the Subscription Services and the commercial operations of the Customer.

The Exit Plan shall provide for the parties to facilitate the transfer to the Customer or any third party service provider nominated by the Customer of:

- Data belonging to the Customer which is needed for the provision of the successor to the Subscription Services (where applicable);
- Archived data and the means to read it, which may, at the Customer’s choice and subject to agreement of the applicable Subscription Fee, be a service the Company continues to provide to the Customer; and
- any relevant assets which are not owned by or leased by or licensed by the Company.

The Company shall be entitled to charge the Customer for the provision of Services to carry out the winding-down, migration and decommissioning of the Services. Such charges shall be agreed and documented in an Order Agreement signed by the parties, with the corresponding Services described in the Exit Plan.

8.1.8 (8)

The Company shall co-operate with the FCA and any other relevant competent authority in connection with the provision of the Services. The Company shall be entitled to charge the Customer its reasonable costs for provision of such co-operation where this involves material amounts of additional work outside the normal provision of the Services, and to the extent that the Company’s breach of its obligations under the Agreement is not a proximate cause of the requirement for such co-operation.

8.1.8 (9)

See clause 13 of the T&C.

8.1.8 (10)

See clauses 8 and 10 of the T&C.

8.1.8 (11)

See clauses 2.6 and 2.7 of the applicable Services Support Agreement for the service tier to which the Customer has subscribed.

8.1.9

The Agreement, including the documents referenced within it, contains the entire agreement between the parties with respect to the provision of the Services.

8.1.10

Not applicable to the Agreement.

8.1.11

Customer sole responsibility.

8.1.12

Customer sole responsibility.

8.1.13

Customer sole responsibility, where applicable.

8.1.14

Customer sole responsibility, where applicable.