

DATED _____ **2026**

CREDIT INFORMATION GOVERNANCE (1)
BODY LIMITED

AND

[PARTY 2] (2)

SUBSCRIPTION CONTRACT



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THIS CONTRACT is made on

2026

BETWEEN:

- (1) **CREDIT INFORMATION GOVERNANCE BODY LIMITED**, incorporated and registered in England and Wales with company number 16474276 whose registered office is at 1 St. James Court, Whitefriars, Norwich, Norfolk, United Kingdom, NR3 1RU (“**CIGB**”);
- (2) [**FULL COMPANY NAME**] incorporated and registered in England and Wales with company number [**NUMBER**] whose registered office is at [**REGISTERED OFFICE ADDRESS**] (“**Subscriber**”).

BACKGROUND:

- (A) The CIGB is the self-regulatory body established to oversee and improve the UK credit information market, including the management of standardised scheme rules within the market.
- (B) Subscriber is an organisation that either i) operates as a credit reference agency or other business within the credit information market; ii) contributes credit information data to other organisations within the credit information market; and/or iii) requests access to credit information data from other organisations within the credit information market.
- (C) For the mutual efficiency and benefit of itself and the wider market, the Subscriber intends to adhere to the standardised scheme rules and governance that are overseen by the CIGB on behalf of the credit information market. The parties wish to enter into this Contract to establish and govern their respective rights, commitments, and obligations in relation to the standardised scheme rules and governance that the CIGB oversees on behalf of the credit information market, including the contributions the Subscriber will make to the funding of the CIGB’s functions.
- (D) This Contract sets out the terms and conditions upon which the parties have agreed that such commitments will take place.

AGREED TERMS:

1 Interpretation

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

1.1 Definitions:

“ADR notice” has the meaning given in clause 34.4.3.

“Advisory Councils” means one or more of the councils which contribute to the governance of the CIGB in accordance with its Polices and their respective terms of reference, including the Consumer Council, Remedies Council, and Rules and Standards Council.

“Affiliate” has the meaning given to it in clause 24.1.

“Appeals Policy” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“Applicable Laws” means all applicable laws, statutes, regulations and codes, including FCA rules, from time to time in force.

“Board Constitution and Decision Making Policy” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“Business Day” means a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

“Charges” means the Subscription Fee.

“CIGB Board” means the board of directors of the CIGB, as constituted from time to time in accordance with the Board Constitution and Decision Making Policy and the Articles of Association of the CIGB.

“Closed User Group” means a closed-access group (also known as a CUG) operated by a credit reference agency, which is accessible only by organisations who have committed to supply certain kinds of financial data on a basis of reciprocity and in accordance with the relevant Scheme Rules, and which entitles those organisations to also receive similar kinds of financial data contributed by other organisations within the group.

“Commencement Date” means the date of this Contract.

“Complaints Policy” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“Compliance and Enforcement Policy” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“Compliance Dispute” has the meaning given in clause 34.1.

“Conditions Precedent” has the meaning given in clause 4.2.

“Consumer Council” means the Advisory Council of the same name, as defined in the Board Constitution and Decision Making Policy and which operates pursuant to the remit given to it in both the Board Constitution and Decision Making Policy and the Consumer Council ToR.

“Consumer Council ToR” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“Contract Dispute” has the meaning given in clause 34.4.

“CUG CRA” means a credit reference agency which meets all of the following criteria:

- i) whose principal business activity is the “provision of credit references”;
- ii) which is authorised by the FCA (pursuant to FSMA) to provide credit references;
and
- iii) which operates a Closed User Group.

“CUG Shared Data” means, as applicable and in each case pursuant to the relevant Scheme Rules:

- i) in relation to consumer credit information, a dataset of information relating to one or more individuals, which contains records of credit performance data (for example, mortgages, current accounts, personal loans, credit cards, store cards, motor finance, utilities, telecoms and buy-now, pay later) reported by a wide range of organisations;
and/or

ii) such other datasets of information shared by a Closed User Group in relation to other information categories,

and in each case which is used by a CUG CRA for credit information and credit referencing purposes, including the provision of access to its relevant Closed User Group(s) and the provision of services to Data Users in accordance with the applicable Scheme Rules.

“Data Contract” means a Data Service Contract, and/or a Data Contribution Contract, as applicable.

“Data Contract Terms” means one or more sets of standardised terms, requirements, and/or principles (as applicable) to be included in or otherwise satisfied by each relevant Data Contract, as set out in Schedule 3.

“Data Contribution Contract” means a contract between a CUG CRA and a counterparty organisation pursuant to which the counterparty provides data that will be added to or used to update any CUG Shared Data. For the purposes of this definition, such a contract will still be a Data Contribution Contract even where that contract also includes the provision of other services and/or data flows to or from the CUG CRA.

“Data Protection Legislation” means all applicable data protection and privacy legislation in force (and as amended) from time to time in the UK, including: the UK GDPR; the Data Protection Act 2018 (DPA 2018) (and regulations made thereunder); all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including the privacy of electronic communications); and the guidance and codes of practice issued by the Information Commissioner or other relevant regulatory authority and applicable to a party.

“Data Service Contract” means a contract between a CUG CRA and a counterparty organisation pursuant to which the CUG CRA provides to the counterparty services using the CUG CRA’s CUG Shared Data for the counterparty’s business purposes. For the purposes of this definition, such a contract will still be a Data Service Contract even where that contract also includes the provision of other services and/or data flows to or from the CUG CRA.

“Data Sharing Agreement” means the data sharing agreement governing the sharing of personal data between the parties under this Contract, as prepared by (or on behalf

of) the Rules and Standards Council, ratified by the CIGB Board, and set out at Schedule 5.

“Data User” means any organisation that is either a counterparty to a Data Service Contract with a CUG CRA or is the beneficiary of services, which utilise CUG Shared Data, under the Data Service Contract.

“Dispute Notice” has the meaning given in clause 34.4.1.

“FCA” means the Financial Conduct Authority.

“Fee Policy” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“FSMA” means the Financial Services and Markets Act 2000, and references to FSMA within this Contract include the regulatory regime of rules, guidance, and secondary legislation created pursuant to it.

“Governance Dispute” has the meaning given in clause 34.3.

“Group” means relation to a company, that company, any subsidiary or holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company.

“Intellectual Property Rights” means patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

“IWG Final Report” means the final report and recommendations (dated 23 May 2025) of the Credit Information Market Interim Working Group’s response to the FCA’s Credit Information Market Study.

“Policies” means one or more of the CIGB policies and terms of reference in force from time to time and as may be amended or updated, including the Appeals Policy, Board Constitution and Decision Making Policy, Complaints Policy, Compliance and Enforcement Policy, Conflicts of Interest Policy, Fee Policy, Risk Policy, Subscriber Safeguards Policy, Transparency Policy, and the Audit and Risk Committee ToR, Consumer Council ToR, Nominations Committee ToR, People and Remuneration Committee ToR, Remedies Council ToR, and Rules and Standards Council ToR, and **“Policy”** shall be construed accordingly.

“PoR” means the Principles of Reciprocity, the set of guidelines governing the sharing of personal credit performance and related data within the credit information market, which were overseen by the Steering Committee on Reciprocity (SCoR) prior to the creation of the CIGB.

“PRA” means the Prudential Regulation Authority.

“Pre-Funding Agreement” means a separate agreement, identified as such and executed pursuant to the IWG Final Report, for the purpose of providing the CIGB with initial set-up funds to allow for its successful operationalisation in advance of the implementation of a full subscription contract.

“Purpose” has the meaning given to it in clause 3.1.

“Remedies Council” means the Advisory Council of the same name, as defined in the Board Constitution and Decision Making Policy and which operates pursuant to the remit given to it in both the Board Constitution and Decision Making Policy and the Remedies Council ToR.

“Remedies Council ToR” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“Rules and Standards Council” means the Advisory Council of the same name, as defined in the Board Constitution and Decision Making Policy and which operates pursuant to the remit given to it in both the Board Constitution and Decision Making Policy and the Rules and Standards Council ToR.

“Rules and Standards Council ToR” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“**Scheme Rules**” mean the standardised scheme rules for the credit information industry set out at Schedule 1 of this Contract, including the PoR and any other scheme rules established and set out at Schedule 1 of this Contract, each as may be created, updated, or amended from time to time by the CIGB in accordance with this Contract.

“**Single Point of Contact**” means the relevant representative appointed by each party in accordance with clause 7.4, and “**Single Points of Contact**” shall be construed accordingly.

“**Subscriber Safeguards Policy**” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“**Subscription Fee**” means the sums payable to the CIGB by the Subscriber in respect of the Subscribers contribution to the funding of the CIGB, as set out in the Fee Policy.

“**ToR**” means, in relation to the name of a Policy, terms of reference.

“**Transparency Policy**” means the CIGB policy identified as such, a copy of which is accessible via the relevant webpage as set out at Schedule 2, as may be updated from time to time in accordance with this Contract.

“**UK GDPR**” has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.

“**VAT**” means value added tax or any equivalent tax chargeable in the UK or elsewhere.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this Contract.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 The Schedules form part of this Contract and shall have effect as if set out in full in the body of this Contract. Any reference to this Contract includes the Schedules, the Policies, and the Scheme Rules.
- 1.5 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.

1.6 A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:

1.6.1 another person (or its nominee) by way of security or in connection with the taking of security; or

1.6.2 its nominee.

For the purposes of determining whether a limited liability partnership is a subsidiary of a company or another limited liability partnership, section 1159 of the Companies Act 2006 shall be construed so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority of the voting rights.

1.7 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

1.8 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.9 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.

1.10 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.

1.11 A reference to writing or written includes email but not fax.

1.12 References to clauses and Schedules are to the clauses and Schedules of this Contract and references to paragraphs are to paragraphs of the relevant Schedule.

1.13 A reference to **this Contract** or to any other agreement or document is a reference to this Contract or such other agreement or document, in each case as varied from time to time.

- 1.14 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2 Commencement and duration

- 2.1 Subject to clause 4, this Contract shall commence on the Commencement Date and shall continue, unless terminated earlier in accordance with clause 16 (Termination).

3 Nature of subscriber relationship

- 3.1 This Contract sets out the commitments and obligations that each party makes for the purpose and benefit of maintaining good practice and standardised data sharing within the UK credit information market and the furtherance of the CIGB's role as the self-regulatory body established, pursuant to the Credit Information Market Study's report (dated December 2023) and the IWG Final Report to manage the Scheme Rules, implement, uphold, and enforce the industry-led remedies proposed by the Credit Information Market Study's report and the IWG Final Report, and provide effective governance of credit information for all consumers and other stakeholders (**Purpose**).
- 3.2 Each party acknowledges that it is a fundamental principle of the Purpose that all subscribers will at all times contract with the CIGB on the same subscription terms.
- 3.3 Each party shall exercise its rights and perform its obligations under this Contract in good faith and in a manner that seeks to achieve the Purpose.
- 3.4 Nothing in this Contract is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of the other party, or authorise either party to make or enter into any commitments for or on behalf of any other party, and each party agrees that it shall not represent that it has any such right.
- 3.5 Subject to clause 24, each party confirms it is acting on its own behalf and not for the benefit of any other person.
- 3.6 The Policies and the Scheme Rules, each as may be updated from time to time (in accordance with clause 22), shall be incorporated into and form part of this Contract.

4 Transitional arrangements and conditions precedent

- 4.1 Each party acknowledges that the establishment of the CIGB's role as a self-regulatory body in the manner envisaged by the IWG Final Report necessitates a

transitional period within the credit information industry to allow for the proper adoption and implementation of the appropriate governance and enforcement processes. To accommodate this, this clause 4 sets out the transitional arrangements applicable to this Contract.

4.2 Clauses 6.1.3, the Compliance and Enforcement Policy, and Schedule 3 shall not come into force until all of the following conditions (the **Conditions Precedent**) have occurred:

4.2.1 after 31 March 2026; and

4.2.2 the date on which the CIGB Board has completed its initial ratification and establishment of all Policies.

4.3 A party shall not be deemed to be in breach of this Contract (or, in the case of the CIGB, of any other subscription contract to which it is party) for any inability or failure to comply with any provision or obligation set out in this Contract (including any Scheme Rules or Policies) (a **Transitional Default**) where and to the extent such Transitional Default is a direct result of either:

4.3.1 one or more of the Conditions Precedent not yet having occurred; and/or

4.3.2 one or more provisions of this Contract that are subject to the Conditions Precedent, including (where applicable) paragraph 2 of Schedule 3, not yet being in force,

at the time the Transitional Default occurs.

4.4 Each party acknowledges that neither the CIGB nor a CUG CRA shall be deemed to be in breach of this Contract (in the case of a CUG CRA, where they are party to this Contract), or of any other subscription contract to which it is party, for any Transitional Default where and to the extent that both:

4.4.1 the Transitional Default is a direct result of the counterparty to a Data Contract not yet having executed a subscription contract with (or being listed as any 'affiliate' in any Schedule 4 of an executed subscription contract), and subscribed to, the CIGB; and

4.4.2 the applicable deadline date by which that counterparty (or category of counterparty) is required to execute a subscription contract, as ratified by

the CIGB Board, communicated to the CUG CRAs, and published by the CIGB, has not yet passed,

provided always that for the purposes of this clause 4.4, where no applicable deadline date has been set, the deadline date for execution of a subscription contract shall be deemed to be 30 June 2026.

5 CIGB's obligations

5.1 The CIGB shall:

5.1.1 perform its functions and exercise its rights at all times in a manner designed to achieve the Purpose, with reasonable skill and care, and in compliance with the relevant Policies and Scheme Rules;

5.1.2 submit to and comply with the Compliance and Enforcement Policy, the Complaints Policy, the Appeals Policy, and the Board Constitution and Decision Making Policy, and any relevant provisions of other Policies as are applicable to the CIGB; and

5.1.3 be entitled to exercise such other rights and obliged to perform such other obligations as may be set out in one or more of the Policies from time to time.

6 Subscriber's obligations

6.1 The Subscriber shall:

6.1.1 pay the Charges, in accordance with the provisions of clauses 8 and 9 and the Fee Policy;

6.1.2 adhere to and comply with the Scheme Rules (as and to the extent they apply to the activities of the Subscriber from time to time);

6.1.3 where and to the extent it enters (or has entered) into any Data Contracts, include (where applicable and, if specified as such in Schedule 3, in unamended form) in each Data Contract it executes (or has executed), and comply with for the duration of each such Data Contract, the relevant Data Contract Terms that apply to the Subscriber in accordance with the provisions of Schedule 3;

- 6.1.4 submit to and comply with the Compliance and Enforcement Policy, the Complaints Policy, the Appeals Policy, and the Board Constitution and Decision Making Policy, and any relevant provisions of other Policies as are applicable to the Subscriber; and
- 6.1.5 be entitled to exercise such other rights and obliged to perform such other obligations as may be set out in one or more of the Policies from time to time.

7 Governance and contract management

7.1 Each party agrees that:

- 7.1.1 the rights and obligations of each party under this Contract; and
- 7.1.2 the maintenance of, and any updates to, the Policies and/or the Scheme Rules,

shall each be governed in accordance with the relevant procedures set out in the Compliance and Enforcement Policy, the Complaints Policy, the Appeals Policy, and the Board Constitution and Decision Making Policy.

7.2 In accordance with the Purpose, and for the duration of this Contract, the Subscriber shall be entitled to participate in the governance of the CIGB in accordance with the relevant Policies, including the ability to:

- 7.2.1 nominate an individual to apply for a position as a nominee director of the CIGB in accordance with the “Nominee Director” section of the Board Constitution and Decision Making Policy;
- 7.2.2 apply for (or nominate an individual to apply for) a position as a member of one or more of the Advisory Councils in accordance with the relevant sections for each council within the Board Constitution and Decision Making Policy, provided always that, and unless otherwise permitted by the Board Constitution and Decision Making Policy, the Subscriber and its Group companies may only be represented by one seat, and share one vote, in total per Advisory Council; and

7.2.3 exercise safeguards regarding decisions of the CIGB Board in accordance with the Board Constitution and Decision Making Policy and the Subscriber Safeguards Policy.

7.3 **Residual contract management.** Subject to clause 7.1, where and to the extent that any matters relating to the administration and management of this Contract are not governed pursuant to clause 7.1, they shall be referred to the Rules and Standards Council to determine the appropriate forum and process, which may include the drafting and ratification (by the CIGB Board) of a new Policy process or variation to this Contract.

7.4 As soon as reasonably practicable following the Commencement Date, each party shall provide the other party with contact details of a person to act as single point of contact who will have sufficient authority to act on its behalf in respect of any matters relating to the performance of this Contract (**Single Point of Contact**). Each party may, by providing reasonable written notice to the other party, replace its Single Point of Contact from time to time.

8 Charges

8.1 The Subscriber shall pay the Charges to the CIGB in accordance with the Fee Policy, subject to any variation in the applicable Subscription Fee pursuant to clause 24.

8.2 The Charges may only be increased on the basis and at such frequency as set out in the Fee Policy. Where any increases to the Charges occur, such increases shall apply with effect from the next anniversary of the Commencement Date following the date falling three months after the date on which the increase is approved.

8.3 If the Subscriber and the CIGB had executed a Pre-Funding Agreement and such agreement remained in force immediately prior to the Commencement Date, the CIGB agrees that it shall offset the Charges payable by the Subscriber under this Contract in an amount equivalent to the sums paid by the Subscriber to the CIGB pursuant to that Pre-Funding Agreement ("**Contribution**"). The CIGB shall carry out such offsetting by applying a credit against the Subscriber's account equivalent to the amount of the Contribution, against which invoices shall be settled until such credit is exhausted.

9 Payment

- 9.1 Unless otherwise specified within the Fee Policy, the CIGB shall be entitled to invoice the Subscriber for the first year's Subscription Fee for payment on or after the Commencement Date. The CIGB shall be entitled to issue invoices for subsequent years' Subscription Fee in advance of each relevant anniversary of the Commencement Date.
- 9.2 Unless otherwise specified within the Fee Policy, the Subscriber shall pay each undisputed invoice submitted to it by the CIGB:
- 9.2.1 in the case of the first year's Subscription Fee, within 30 days of the date of the invoice; and
- 9.2.2 in the case of each subsequent year's Subscription Fee, by the next anniversary of the Commencement Date which follows the date of the invoice or, if later, within 30 days of the date of the invoice,
- and in each case to a bank nominated in writing by the CIGB from time to time.
- 9.3 Subject to clause 9.4, the Subscriber's subscription will not be classed as 'live' for the purposes of compliance with the Policies and Scheme Rules unless and until the Subscriber has made payment in full for all Charges due.
- 9.4 Unless otherwise specified within the Fee Policy, if the Subscriber receives an invoice which it reasonably believes includes a sum which is not valid and properly due:
- 9.4.1 the Subscriber shall notify the CIGB in writing as soon as reasonably practicable;
- 9.4.2 the Subscriber's failure to pay the disputed Charges shall not be deemed to be a breach of this Contract;
- 9.4.3 the Subscriber shall pay the balance of the invoice which is not in dispute by the due date for payment of the invoice;
- 9.4.4 to the extent that the Subscriber is obliged, following resolution of the dispute, to pay an amount, then the CIGB may charge interest in accordance with clause 9.5 (Interest on late payments) from the original due date for payment until the date of payment;

- 9.4.5 to the extent that the CIGB is obliged to refund an amount to the Subscriber, interest shall be added to that amount in accordance with clause 9.5 (Interest on late payments); and
- 9.4.6 once the dispute has been resolved, where either party is required to make a balancing payment, it shall do so within 20 Business Days and, where the CIGB is required to issue a credit note, it shall do so within 20 Business Days.
- 9.5 Without prejudice to any other right or remedy it may have, if a party fails to pay any sum under this Contract on the due date, that party shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause 9.5 will accrue each day at 1% a year above the Bank of England's base rate from time to time, but at 1% a year for any period when that base rate is below 0%.
- 9.6 All sums payable to the CIGB under this Contract are exclusive of VAT, and, if applicable, the Subscriber shall in addition pay an amount equal to any VAT chargeable on those sums on delivery of a VAT invoice.
- 9.7 Subject to clauses 8.3 and 9.4, all amounts due under this Contract shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

10 Warranties

- 10.1 Each party warrants that:
- 10.1.1 it has full capacity and authority to enter into and to perform this Contract;
- 10.1.2 this Contract is executed by a duly authorised representative of that party;
- 10.1.3 there are no actions, suits or proceedings or regulatory investigations pending or, to that party's knowledge, threatened against or affecting that party before any court or administrative body or arbitration tribunal that might affect the ability of that party to meet and carry out its obligations under this Contract;
- 10.1.4 once duly executed, this Contract will constitute legal, valid and binding obligations; and

10.1.5 its specified personnel (including its Single Point of Contact) shall be authorised to carry out the matters for which they are expressed to be responsible in this Contract and the Policies.

11 Intellectual property rights

11.1 All Intellectual Property Rights are and shall remain the exclusive property of the party owning them (or, where applicable, the third party from whom its right to use the Intellectual Property Rights has derived).

11.2 All Intellectual Property Rights developed or created by a party pursuant to this Contract shall be owned by that party.

11.3 If a party makes any materials containing any Intellectual Property Rights available to the other party in connection with this Contract, the disclosing party shall grant or procure the grant of all such licences to the other party to use such Intellectual Property Rights solely to the extent as is necessary to allow the other party to use those materials for the relevant purposes in connection with this Contract.

11.4 Except as expressly provided in this Contract, no rights or obligations in respect of a party's Intellectual Property Rights are granted to the other party or to be implied from this Contract.

12 Compliance with laws and policies

12.1 Each party shall at its own expense comply with all Applicable Laws relating to its activities under this Contract, as they may change from time to time.

12.2 Changes to this Contract and/or any of the Policies that are required as a result of changes to the Applicable Laws shall be agreed in accordance with clause 22.2.

12.3 **Anti-Bribery.** Each party shall in relation to this Contract:

12.3.1 comply with all Applicable Laws relating to anti-bribery and anti-corruption, including, the Bribery Act 2010 (the **Relevant Requirements**);

12.3.2 have and maintain in place throughout the term of this Contract policies and procedures, including adequate procedures under the Bribery Act 2010, reasonably designed to ensure compliance with the Relevant Requirements (the **Relevant Policies**) and will enforce them where appropriate;

- 12.3.3 not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct was or had been carried out in the UK;
- 12.3.4 promptly notify the other party (in writing) if it becomes aware of any breach of this clause 12.3, or it or any person associated with it receives a request or demand for any undue financial or other advantage in connection with the performance of this Contract;
- 12.3.5 ensure that any person associated with it who is performing obligations in connection with this Contract does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on that party in this clause 12.3 (**Relevant Terms**). Such party shall be responsible for the observance and performance by such persons of the Relevant Terms, and shall be directly liable to the other party for any breach by such persons of any of the Relevant Terms; and
- 12.3.6 for the purpose of this clause 12.3, the meaning of adequate procedures and whether a person is associated with another person shall be determined in accordance with section 7(2) of the Bribery Act 2010 (and any guidance issued under section 9 of that Act), sections 6(5) and 6(6) of that Act and section 8 of that Act respectively. For the purposes of this clause 12.3, a person associated with a party includes any subcontractor of that party.

13 Audit, records, and transparency

- 13.1 For the duration of the Contract, the CIGB shall make available to the Subscriber all records and information, on such basis and at such frequency, as required in accordance with the Transparency Policy.
- 13.2 For the duration of the Contract, the Subscriber shall make available to the CIGB all records and information, on such basis and at such frequency, as required in accordance with the Compliance and Enforcement Policy, the Complaints Policy, and/or the Appeals Policy, as may be applicable from time to time pursuant to the procedures of the relevant Policy.

14 Data protection

- 14.1 Each party shall at all times during the term of this Contract comply with the Data Protection Legislation.
- 14.2 Without prejudice to the generality of clause 14.1, the parties consider that neither the CIGB nor the Subscriber will process personal data on behalf of the other under or in connection with this Contract.
- 14.3 Each party acknowledges that, while regular sharing of personal data is not intended under this Contract, sharing of personal data between the parties as independent controllers may occur on an occasional basis, for example in connection with matters such as the attestation, audit, enforcement, appeal, and complaints procedures set out in the Transparency Policy, the Compliance and Enforcement Policy, the Complaints Policy, and the Appeals Policy. The framework for such sharing of personal data shall be set out in the Data Sharing Agreement, and each party shall comply with the terms of the Data Sharing Agreement.
- 14.4 Each party agrees that no personal data sharing contemplated by clause 14.3 will take place until the Data Sharing Agreement has been ratified by the CIGB Board and incorporated into this Contract pursuant to clause 22.

15 Limitation of liability

- 15.1 References to liability in this clause 15 apply to every liability arising under or in connection with this Contract including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- 15.2 Nothing in this clause 15 shall limit the Subscriber's obligations under this Contract to pay the Charges (including any interest or VAT payable in relation to such Charges), and payment of the Charges (including any interest or VAT payable in relation to such Charges) shall not reduce the cap on the Subscriber's liability.
- 15.3 Nothing in this Contract limits or excludes any liability which cannot legally be limited, including liability for:
- 15.3.1 death or personal injury caused by negligence; and
 - 15.3.2 fraud or fraudulent misrepresentation.

- 15.4 Subject to clause 15.3, the CIGB's total aggregate liability in any 12-month period arising under or in connection with this Contract shall not exceed:
- 15.4.1 where the Subscriber is exempt from paying any subscription fee to the CIGB throughout that 12-month period, an amount equal to the lowest value subscription fee that would be payable in that 12-month period by a non-exempt subscriber within the same fee tier (as set out in the Fee Policy) as the Subscriber; or
 - 15.4.2 in all other circumstances, an amount equal to the Subscription Fee payable by the Subscriber in that 12-month period.
- 15.5 Subject to clauses 15.2 and 15.3, the Subscriber's total aggregate liability in any 12-month period arising under or in connection with this Contract shall not exceed:
- 15.5.1 where the Subscriber is exempt from paying any subscription fee to the CIGB throughout that 12-month period, an amount equal to the lowest value subscription fee that would be payable in that 12-month period by a non-exempt subscriber within the same fee tier (as set out in the Fee Policy) as the Subscriber; or
 - 15.5.2 in all other circumstances, an amount equal to the Subscription Fee payable by the Subscriber in that 12-month period.
- 15.6 Subject to clauses 15.2 and 15.3, neither party shall be liable to the other for any:
- 15.6.1 loss of profits or revenues;
 - 15.6.2 loss of sales or business;
 - 15.6.3 loss of agreements or contracts;
 - 15.6.4 loss of anticipated savings;
 - 15.6.5 loss of use, or corruption, of software, data or information;
 - 15.6.6 loss of or damage to goodwill; and
 - 15.6.7 indirect, incidental, speculative, special, punitive, exemplary, or consequential loss.

15.7 Nothing in this clause 15 shall restrict or limit a party's general obligation at law to mitigate any loss it may suffer or incur as a result of an event that may give rise to a claim under this Contract.

16 Termination and suspension

16.1 Without affecting any other right or remedy available to it, either party may terminate this Contract with immediate effect by giving written notice to the other party if:

16.1.1 subject to clause 9.4.2, the other party fails to pay any amount due under this Contract on the due date for payment and remains in default not less than 30 days after being notified in writing to make such payment;

16.1.2 the other party takes or has taken against it (other than in relation to a solvent restructuring) any step or action towards its entering bankruptcy, administration, provisional liquidation or any composition or arrangement with its creditors, applying to court for or obtaining a moratorium under Part A1 of the Insolvency Act 1986, being wound up (whether voluntarily or by order of the court), being struck off the register of companies, having a receiver appointed to any of its assets or its entering a procedure in any jurisdiction with a similar effect to a procedure listed in this clause 16.1.2; or

16.1.3 the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.

16.2 Without affecting any other right or remedy available to it, the Subscriber may terminate this Contract for convenience at any time by giving one month's written notice to the CIGB.

16.3 The CIGB may terminate this Contract with immediate effect by giving written notice to the Subscriber if the CIGB Board determines that all of the CIGB's subscription contracts should be terminated because the CIGB is no longer able to meaningfully perform its functions and exercise its rights in service of the Purpose. In such circumstances, the CIGB Board will engage with the Advisory Councils and the FCA to help manage the transition for the industry and the cessation of the CIGB's activities.

16.4 Except as provided in accordance with clauses 16.1 and 16.3, this Contract may only be terminated by the CIGB in accordance with the procedures set out in the Compliance and Enforcement Policy and/or the Appeals Policy.

- 16.5 Without prejudice to the CIGB's right to terminate this Contract pursuant to clauses 16.1.2 and/or 16.1.3, where such a right arises the CIGB shall offer to enter into discussions with the Subscriber and act reasonably (having regard to the Subscriber's obligations under Applicable Laws (including in relation to the PRA's and the FCA's requirements for insolvent exits/wind-downs and the honouring of client contracts within the scope of this)) regarding any exercise of the CIGB's termination right that seeks to enable the Subscriber still to comply in an orderly manner with any statutory and regulatory requirements (including those of the FCA or PRA) regarding the winding down or exit of its activities as set out by Applicable Laws, provided always that this clause 16.5 shall not require the CIGB to take any steps that the CIGB reasonably considers may prejudice its obligations to other subscribers or its fulfilment of the Purpose.
- 16.6 Where the CIGB is entitled to terminate this Contract pursuant to clause 16.1, and the circumstances giving rise to the relevant termination right are capable of remedy, then unless required to do otherwise pursuant to the procedures set out in the Compliance and Enforcement Policy and/or the Appeals Policy, the CIGB may instead elect to temporarily suspend the Subscriber's 'live' subscription status until such time as the circumstances giving rise to the relevant termination right are remedied.
- 16.7 Without prejudice to any termination rights of either party, the CIGB may temporarily suspend the Subscriber's 'live' subscription status under this Contract where and to the extent, and for such period, as it is permitted or required to do so in accordance with the procedures set out in the Compliance and Enforcement Policy and/or the Appeals Policy.

17 Obligations on termination and suspension

- 17.1 On termination of this Contract:
- 17.1.1 the CIGB shall promptly:
- (i) provide notification of such occurrence to relevant third parties in accordance with clause 30.2; and
 - (ii) remove the Subscriber from the CIGB's published list of subscribers;
- 17.1.2 the Subscriber shall immediately pay to the CIGB any outstanding invoices and interest in respect of the Charges; and

- 17.1.3 subject to clause 17.3, each party shall promptly return to the other party or securely delete all documents and materials (and any copies) containing the other party's data and/or confidential information, and on request, certify in writing to the other party that it has complied with the requirements of this clause.
- 17.2 On the suspension of the Subscriber's 'live' subscription status under this Contract, and for the period of such suspension, the CIGB shall make that information available to relevant third parties in accordance with clause 30.2, which may include the removal of the Subscriber from the CIGB's published list of subscribers or such other update to the published list to show that the Subscriber's 'live' status is suspended or has lapsed.
- 17.3 If any Scheme Rules, Applicable Laws, or government or regulatory body (including any record-keeping, audit, or compliance obligations imposed on a party by the foregoing) requires a party to retain any documents, materials, confidential information, or other data that the party would otherwise be required to return or destroy pursuant to clause 17.1.3, it will notify the other party in writing of that retention requirement, giving details of the documents, materials or data that it must retain, the duration, and the basis for such retention.
- 17.4 If this Contract is terminated by the CIGB pursuant to clause 16.3, the CIGB shall issue to the Subscriber a refund of any unused Charges already paid by the Subscriber to the CIGB, such refund to be calculated on a pro-rata basis as follows:

$$\text{Subscriber's refunded amount} = (\text{SSF} / \text{TSF}) \times \text{UF}$$

where "SSF" means the total amount of Subscription Fees paid by the Subscriber pursuant to this Contract in the 12 months immediately preceding the date on which the CIGB gave its notice of termination, "TSF" means the total amount of Subscription Fees paid to the CIGB by all subscribers pursuant to this Contract in the 12 months immediately preceding the date on which the CIGB gave its notice of termination, and "UF" means the total amount of unused funds on the date on which the CIGB gave its notice of termination. Where any expenses have been properly incurred by the CIGB before such date but not yet paid, they shall be deducted from the UF prior to making this calculation.

- 17.5 Except as provided in clause 17.4 or otherwise set out in a Policy, termination of this Contract, or suspension of the Subscriber's 'live' subscription status, shall not oblige the CIGB to refund any Charges paid by the Subscriber.

17.6 The Subscriber acknowledges that termination of this Contract, or suspension of the Subscriber's 'live' subscription status, howsoever arising, will render the Subscriber non-compliant with some or all of the Scheme Rules and, pursuant to both i) the obligations imposed by the Scheme Rules on the CIGB and other subscribers and ii) the remedies and sanctions set out in the Compliance and Enforcement Policy, may therefore result in the Subscriber's and its Affiliates' loss of access to CUG Shared Data.

18 Survival

18.1 Termination of this Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of this Contract which existed at or before the date of termination.

18.2 Any provision of this Contract that expressly or by implication is intended to come into or continue in force on or after termination of this Contract shall remain in full force and effect.

19 Confidentiality

19.1 Each party undertakes that it shall not at any time disclose to any person any confidential information of the other party, except as permitted by this clause 19.

19.2 Each party may disclose the other party's confidential information:

19.2.1 to its Affiliates and to its (or its Affiliates') employees, officers, representatives, contractors, subcontractors or advisers (**Representatives**), in each case who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this Contract. Each party shall ensure that its Representatives to whom it discloses the other party's confidential information are subject to a binding duty of confidentiality no less onerous than this clause 19;

19.2.2 where and to the extent such disclosure is necessary to exercise that party's rights or perform its obligations pursuant to the Transparency Policy;

19.2.3 pursuant to clause 30.2, where and to the extent necessary for the purpose of such communications; and

- 19.2.4 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority (including the FCA, PRA, and/or the rules of any applicable securities exchanges).
- 19.3 Where a party discloses confidential information of the other party pursuant to clauses 19.2.2, 19.2.3, and/or 19.2.4, to the extent it is legally permitted to do so, it shall give the other party as much notice of the disclosure as is reasonably practicable and, where notice of disclosure is not prohibited and is given in accordance with this clause 19.3, it shall take into account the reasonable requests of the other party in relation to the content of the disclosure.
- 19.4 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this Contract.
- 19.5 The provisions of this clause 19 shall not apply to any confidential information that:
- 19.5.1 is or becomes generally available to the public (other than as a result of its disclosure by the receiving party or its Representatives in breach of this clause);
 - 19.5.2 was available to the receiving party on a non-confidential basis before disclosure by the disclosing party;
 - 19.5.3 was, is or becomes available to the receiving party on a non-confidential basis from a person who, to the receiving party's knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party; or
 - 19.5.4 the parties agree in writing is not confidential or may be disclosed.

20 Force majeure

- 20.1 **Force Majeure Event** means any circumstance not within a party's reasonable control including:
- 20.1.1 acts of God, flood, drought, earthquake or other natural disaster;
 - 20.1.2 epidemic or pandemic;

- 20.1.3 terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
 - 20.1.4 nuclear, chemical or biological contamination or sonic boom;
 - 20.1.5 any law or any action taken by a government or public authority, including imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
 - 20.1.6 collapse of buildings, fire, explosion or accident; and
 - 20.1.7 any labour or trade dispute, strikes, industrial action or lockouts (other than in each case by the party seeking to rely on this clause, or companies in the same Group as that party);
 - 20.1.8 non-performance by suppliers or subcontractors (other than by companies in the same Group as the party seeking to rely on this clause); and
 - 20.1.9 interruption or failure of utility service.
- 20.2 Provided it has complied with clause 20.3, if a party is prevented, hindered or delayed in or from performing any of its obligations under this Contract by a Force Majeure Event (**Affected Party**), the Affected Party shall not be in breach of this Contract or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.
- 20.3 The Affected Party shall:
- 20.3.1 as soon as reasonably practicable after the start of the Force Majeure Event but no later than five days from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the Contract; and
 - 20.3.2 use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

21 Entire agreement

- 21.1 This Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 21.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Contract. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Contract.

22 Variation

- 22.1 Each party acknowledges that a key principle of the Purpose is that all subscribers contract with the CIGB on the same form of contract, and each party therefore agrees to comply with the provisions of this clause 22 in good faith in accordance with this principle.
- 22.2 Changes to this Contract and/or any of the Policies that are required as a result of changes to the Applicable Laws shall be determined by the Rules and Standards Council and a standardised variation agreed pursuant to the relevant governance procedures set out in the Board Constitution and Decision Making Policy in order to ensure continued compliance with Applicable Laws. With regard to such changes:
- 22.2.1 the Subscriber acknowledges and agrees that such changes may include changes that are required to ensure consistency between this Contract and the equivalent contracts in place between the CIGB and its other subscribers as the result of changes to the laws applicable to those subscribers;
- 22.2.2 if the change in Applicable Laws requires a change to a Policy or Scheme Rules it shall be implemented in accordance with clause 22.3; and
- 22.2.3 if the change in Applicable Laws requires a change to the terms of this Contract other than a Policy or Scheme Rules, such changes shall be deemed to vary this Contract with effect from the date on which the standardised variation is duly ratified by the CIGB Board.

22.3 Except as provided by clause 22.2, each of the Policies and the Scheme Rules may only be updated from time to time by a decision of the CIGB Board pursuant to the relevant governance procedures set out in the Board Constitution and Decision Making Policy. Any updates to the Policies and/or the Scheme Rules shall be incorporated into this Contract and notified to the Subscriber, and each party shall hereby be deemed to have agreed to such updates, from the relevant date on which they are stated to take effect.

22.4 Except as provided by clauses 22.2 and 22.3, no variation of this Contract shall be effective unless:

22.4.1 a standardised variation is determined and duly ratified by the CIGB Board for inclusion in the contracts of all subscribers;

22.4.2 the variation is made in writing; and

22.4.3 the variation is notified to each party,

and any such variation shall be deemed to vary this Contract with effect from the date on which the standardised variation is duly ratified by the CIGB Board.

23 Assignment and other dealings

23.1 The CIGB may, at any time and without the consent of the Subscriber, transfer its rights and obligations under this Contract to a successor body, provided the CIGB is ceasing to perform its functions and that successor body is replacing the CIGB's role as the self-regulatory body established to manage the Scheme Rules and oversee and improve the UK credit information market.

23.2 Where the CIGB intends to make any transfer of its rights and obligations pursuant to clause 23.1, the CIGB shall give the Subscriber as much prior notice of the transfer as is reasonably practicable in the circumstances.

23.3 The Subscriber may, at any time and without the consent of the CIGB, transfer its rights and obligations under this Contract to a company within its Group where such transfer is part of a bona fide reorganisation of its Group structure, provided:

23.3.1 the Subscriber is simultaneously transferring to the same company within its Group the Subscriber's rights and obligations under any Data

Contract(s) to which it is party in a manner permitted by those Data Contract(s);

23.3.2 it promptly gives notice of such transfer to the CIGB,

except that the Subscriber's rights under this clause 23.3 shall not apply during any period where i) the Subscriber is the subject of any ongoing process pursuant to the Complaints Policy, Compliance and Enforcement Policy, and/or the Appeals Policy, or ii) the Subscriber's 'live' subscription status is suspended. In circumstances where this is the case then any transfer of the Subscriber's rights and obligations under this Contract will require the prior written consent of the CIGB (such consent not to be unreasonably withheld or delayed).

23.4 Subject to clauses 23.1 and 23.3, neither party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this Contract without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed).

23.5 Without prejudice to clause 23.4, a party shall at all times remain responsible for the acts and omissions of any of its subcontractors as if they were the acts and omissions of the party.

24 Group companies

24.1 The CIGB acknowledges that the Subscriber may wish to enter into this Contract on its own behalf and on behalf of one or more companies within its Group. The CIGB agrees that the Subscriber may extend the subscription benefit of this Contract to those Group companies listed in Schedule 4 as at the Commencement Date (its **Affiliates**). If the Subscriber chooses to add Group companies to Schedule 4, then the Subscriber agrees that, as at the Commencement Date, the list of Group companies within Schedule 4 is complete and accurate and lists all Group companies that are either a counterparty to Data Contract Terms or otherwise benefit from Data Contract Terms. Schedule 4 shall include each Affiliate's:

24.1.1 registered name and trading name(s);

24.1.2 registration details and status with any regulator(s); and

24.1.3 primary contact for the purposes of this Contract.

- 24.2 After the Commencement Date, the Subscriber may only add further Group companies to its list of Affiliates (such as on acquisition or incorporation of a new Group company) with the CIGB's prior written consent (such consent not to be unreasonably withheld or delayed). Any Group company that is not an Affiliate will need to execute a separate subscription contract of its own in order to enjoy the rights and benefits provided by subscription.
- 24.3 For so long as the Subscriber has any Affiliates for the purposes of this Contract, the Subscription Fee payable by the Subscriber shall be calculated at the highest tier of fee (as set out in the Fee Policy) out of all the fee tiers that would be applicable to the Subscriber and its Affiliates if they were each independent subscribers.
- 24.4 Each Affiliate shall, for so long as the Subscriber is also listed with a 'live' subscription status, be listed as a subscriber with a 'live' subscription status on the CIGB's public record of subscribers. Termination of this Contract, or suspension of the Subscriber's 'live' subscription status, howsoever arising, will also terminate or suspend (as applicable) each Affiliate's 'live' subscription status. Affiliates that are included on the public record of subscribers pursuant to this clause 24 will not, unless otherwise specified in a Policy, be required to pay additional subscription fees in addition to the Subscription Fee paid by the Subscriber.
- 24.5 Affiliates shall not have any direct rights under this Contract and the CIGB shall have no direct liability to Affiliates, but the Subscriber may exercise any rights granted to the Subscriber under this Contract on its own behalf and/or on behalf of its Affiliates.
- 24.6 Save for the provisions of clauses 6.1.1, 8, 9.1, and 9.2 (which shall apply to the Subscriber only), the Subscriber shall at all times remain fully responsible for ensuring that its Affiliates comply with all of the Subscriber's obligations under this Contract as if each Affiliate were a party to this Contract. The Subscriber shall be liable under this Contract for the actions and omissions of each of its Affiliates.
- 24.7 The Subscriber shall promptly notify the CIGB in the event any Group company ceases to be an Affiliate for the purposes of this Contract, and the CIGB shall have no liability for any acts or omissions as a result of the Subscriber's failure to provide such notification.

25 Waiver

- 25.1 A waiver of any right or remedy under this Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.
- 25.2 A failure or delay by a party to exercise any right or remedy provided under this Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.

26 Severance

- 26.1 If any provision or part-provision of this Contract is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Contract.
- 26.2 If any provision or part-provision of this Contract is deemed deleted under clause 26.1 the relevant governance procedures set out in the Board Constitution and Decision Making Policy shall be engaged to determine a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

27 Notices

- 27.1 Unless a process set out in a Policy requires otherwise, or the parties agree otherwise in writing, any notice given to a party under or in connection with this Contract shall be in writing, marked for the attention of the party's Single Point of Contact, and shall be:
- 27.1.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or
- 27.1.2 sent by email to the address specified by the party pursuant to clause 7.4.
- 27.2 Without prejudice to clause 27.1 or the effectiveness of any notice given pursuant to it, a party may request that additional copies of any notices given are sent to such other person(s) as are notified to the other party in writing from time to time.
- 27.3 Unless a process set out in a Policy requires otherwise, any notice shall be deemed to have been received:

- 27.3.1 if delivered by hand, at the time the notice is left at the proper address;
- 27.3.2 if sent by pre-paid first-class post or other next working day delivery service, at 9:00 am on the second Business Day after posting; or
- 27.3.3 if sent by email, and unless a valid delivery failure notification is received, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause 27.3.3, **business hours** means 9.00 am to 5.00 pm Monday to Friday on a day that is not a public holiday in the place of receipt.
- 27.4 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

28 Third party rights

- 28.1 Unless it expressly states otherwise, this Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Contract.
- 28.2 Subject to clause 22, the rights of the parties to rescind or vary this Contract are not subject to the consent of any other person.

29 Counterparts

- 29.1 This Contract may be executed in any number of counterparts (including via electronic signature), each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one contract.
- 29.2 Transmission of an executed counterpart of this Contract (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as the transmission of an executed “wet-ink” counterpart of this Contract.
- 29.3 No counterpart shall be effective until each party has provided to the other at least one executed counterpart.

30 Announcements, publicity, and communications with third parties

- 30.1 The Subscriber acknowledges that, pursuant to the Transparency Policy, the CIGB commits to maintain and publish a public record of its subscribers. The Subscriber

agrees that the CIGB may publish the Subscriber's name on any such list while this Contract is in force.

30.2 The Subscriber acknowledges and agrees that:

30.2.1 the CIGB may communicate information regarding the Subscriber's compliance (or non-compliance as may be the case) with the Scheme Rules, Policies, and/or this Contract, to other subscribers, relevant regulatory bodies, and the public (either i) implicitly through the Subscriber's presence or lack of presence on the public register of subscribers; or ii) where permitted by a Policy in connection with a complaint, provided that no public disclosure shall be made until final determination of non-compliance is made following completion of all Compliance and Enforcement Policy procedures, including any appeal rights and any public disclosure shall be fair, accurate and proportionate); and

30.2.2 other subscribers may communicate information to the CIGB regarding the Subscriber's compliance (or non-compliance as may be the case) with the Scheme Rules, Policies, and/or this Contract,

each as applicable and in all cases in accordance with and to the extent permitted by this Contract and any applicable Policies.

31 Conflict

31.1 If there is an inconsistency between any of the provisions in the main body of this Contract and a Policy, then unless expressly stated otherwise in the relevant provisions in the main body of this Contract, the provisions in the main body of this Contract shall prevail.

31.2 If there is an inconsistency between any of the provisions of the Scheme Rules and the main body of this Contract or a Policy, then this will be escalated for the CIGB Board to determine the appropriate resolution and which provisions should prevail. Following such decision, the inconsistency will be clarified and the relevant documents varied as necessary, pursuant to clause 22.

32 Rights and remedies

Except as expressly provided in this Contract, the rights and remedies provided under this Contract are in addition to, and not exclusive of, any rights or remedies provided by law.

33 Further assurance

At its own expense, each party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this Contract.

34 Dispute resolution

34.1 If a dispute arises out of or in connection with the Compliance and Enforcement Policy or matters dealt with under it (**Compliance Dispute**), the parties shall follow the procedure set out in the Compliance and Enforcement Policy to resolve that Compliance Dispute. Where any Compliance Dispute:

34.1.1 is not resolved despite the parties exhausting the procedure set out in the Compliance and Enforcement Policy, or

34.1.2 either party fails to participate or ceases to participate in the procedure set out in the Compliance and Enforcement Policy,

the Compliance Dispute shall be finally resolved through arbitration, and the process set out in clause 34.2 shall apply to complement the provisions of the Compliance and Enforcement Policy.

34.2 Where this clause 34.2 applies to a relevant Compliance Dispute pursuant to clause 34.1, the Compliance Dispute shall be referred to and finally resolved by arbitration under the LCIA Rules, which LCIA Rules are deemed to be incorporated by reference into this clause, and:

34.2.1 The number of arbitrators shall be one.

34.2.2 The seat, or legal place, of arbitration shall be London, England.

34.2.3 The language to be used in the arbitral proceedings shall be English.

- 34.2.4 The governing law of the contract shall be the substantive law of England and Wales.
- 34.3 Subject to clause 34.1, if a dispute not addressed pursuant to that clause arises out of or in connection with any of the Policies, the Purpose, the Scheme Rules, or their governance (**Governance Dispute**), the parties shall follow the procedures set out in the Complaints Policy and/or Appeals Policy (as applicable) to resolve that Governance Dispute, save that:
- 34.3.1 if that Governance Dispute is not resolved despite the parties exhausting the procedure set out in the Complaints Policy and/or Appeals Policy (as applicable) then the Governance Dispute shall be finally resolved by the courts of England and Wales in accordance with clause 36 (Jurisdiction); and
- 34.3.2 if the Complaints Policy and/or Appeals Policy (as applicable) does not identify a specific procedure for resolving the relevant Governance Dispute then, unless otherwise determined by the CIGB in accordance with the Board Constitution and Decision Making Policy, the procedure set out in the rest of this clause 34 shall apply.
- 34.4 Subject to clauses 34.1 to 34.3, if a dispute not addressed pursuant to those clauses arises out of or in connection with this Contract or the performance, validity or enforceability of it (including any of the Policies, the Purpose, the Scheme Rules, or their governance) (**Contract Dispute**) then, except as expressly provided in a Policy, the parties shall follow the procedure set out in this clause:
- 34.4.1 either party shall give to the other written notice of the Contract Dispute, setting out its nature and full particulars (**Dispute Notice**), together with relevant supporting documents. On service of the Dispute Notice, the parties' respective Single Points of Contact shall attempt in good faith to resolve the Contract Dispute;
- 34.4.2 if the parties' respective Single Points of Contact are for any reason unable to resolve the Contract Dispute within 30 days of service of the Dispute Notice, the Contract Dispute shall be referred to the nominated senior officer of the CIGB and the nominated senior officer of the Subscriber who shall attempt in good faith to resolve it; and

- 34.4.3 if the nominated senior officer of the CIGB and the nominated senior officer of the Subscriber are for any reason unable to resolve the Contract Dispute within 30 days of it being referred to them, the parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure. Unless otherwise agreed between the parties, the mediator shall be nominated by CEDR. To initiate the mediation, a party must serve notice in writing (**ADR notice**) to the other party to the Contract Dispute, requesting a mediation. A copy of the ADR notice should be sent to CEDR. Unless otherwise agreed between the parties, the mediation will start not later than 30 days after the date of the ADR notice.
- 34.5 No party may commence any court proceedings under clause 36 (Jurisdiction) (in relation to the whole or part of the Contract Dispute until 60 days after service of the ADR notice, provided that the right to issue proceedings is not prejudiced by a delay.
- 34.6 If the Contract Dispute is not resolved within 60 days after service of the ADR notice, or either party fails to participate or ceases to participate in the mediation before the expiry of the 60 day period, or the mediation terminates before the expiry of that 60 day period, the Contract Dispute shall be finally resolved by the courts of England and Wales in accordance with clause 36 (Jurisdiction).

35 Governing law

Subject to clause 34, this Contract 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.

36 Jurisdiction

Subject to clause 34, each party irrevocably agrees that 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 Contract or its subject matter or formation.

This Contract has been entered into on the date stated at the beginning of it.

Signed by Catherine Routh, General
Manager

.....

for and on behalf of **CREDIT
INFORMATION GOVERNANCE
BODY LIMITED**

General Manager

Signed by [NAME OF DIRECTOR]

.....

for and on behalf of [NAME OF
SUBSCRIBER]

[Director]

Schedule 1

Scheme Rules

1 The PoR

The latest version of the PoR can be accessed on the following CIGB webpage:

<https://www.cigb.co.uk/subscription/>

Schedule 2

Policies

The latest version of each Policy can be accessed on the following CIGB webpage:
<https://www.cigb.co.uk/subscription/> . The Policies include:

- 1 **Appeals Policy**
- 2 **Board Constitution and Decision Making Policy**
- 3 **Complaints Policy**
- 4 **Compliance and Enforcement Policy**
- 5 **Conflicts of Interest Policy**
- 6 **Fee Policy**
- 7 **Risk Policy**
- 8 **Subscriber Safeguards Policy**
- 9 **Transparency Policy**
- 10 **Audit and Risk Committee ToR**
- 11 **Consumer Council ToR**
- 12 **Nominations Committee ToR & People and Remuneration Committee ToR**
- 13 **Remedies Council ToR**
- 14 **Rules and Standards Council ToR**

Schedule 3

Data Contract Terms

1 Effective date of obligations

- 1.1 This Schedule 3 shall come into effect subject to clause 4.2 and the satisfaction of the Conditions Precedent as set out in that clause.
- 1.2 Subject to paragraph 1.1, the obligations in paragraph 2 of this Schedule shall apply:
- 1.2.1 in respect of any Data Contribution Contract entered into on or after the date on which the finalised Data Contract Terms for Data Contribution Contracts are incorporated into this Schedule 3 pursuant to clause 22 following ratification by the CIGB Board (in consultation with the Advisory Councils) (**Incorporation Date**), with effect from the Incorporation Date; and
- 1.2.2 in respect of any Data Contribution Contract already in force prior to the Incorporation Date, with effect from the date falling twelve months after the Incorporation Date.
- 1.3 With effect from the Commencement Date until the Incorporation Date, each party shall use reasonable endeavours to finalise the Data Contract Terms for Data Contribution Contracts as soon as is reasonably practicable and without undue delay.

2 Data Contribution Contract Terms

The Subscriber shall ensure that each Data Contribution Contract it enters into or is bound by shall contain all of the following minimum obligations:

- 2.1 Each party acknowledges that the Data Contribution Contract terms will be incorporated into this Schedule 3 on the Incorporation Date, pursuant to clause 22, whereupon this paragraph 2.1 shall be replaced by such terms. Without prejudice to the foregoing and subject to any decisions made by the CIGB Board in consultation with the Advisory Councils, the parties intend that the terms of each Data Contribution Contract shall contain the following:
- 2.1.1 an obligation on each party (to the Data Contribution Contract) to comply with the Scheme Rules (either through an explicit reference to the Scheme

Rules or through a wider compliance obligation that includes the Scheme Rules within its scope); and

- 2.1.2 a core set of operational and/or technical principles and/or terms, consistent across all CUG CRAs, regarding the procedures for contribution of data into their relevant Closed User Groups (for example, relating to the quality of data).

3 Data Service Contract Terms

The Subscriber acknowledges that each Data Service Contract it is a party to must adhere to the following principles:

- 3.1 Nothing in this paragraph 3 shall require or authorise the Subscriber to restrict data access to any third party (including a counterparty to any Data Service Contract) in contravention of any statutory data subject access rights which exist pursuant to Data Protection Legislation.
- 3.2 Each Data Service Contract shall include a commitment from each party of adherence to the Scheme Rules (either through an explicit reference to the Scheme Rules or through a wider compliance obligation that includes the Scheme Rules within its scope). For the avoidance of doubt, this principle is subject to the relevant transitional arrangements set out in this Contract.
- 3.3 For each Data Service Contract that is already in force on the date on which the Conditions Precedent are satisfied, and to which the Subscriber is a party, the relevant CUG CRA shall, promptly following that date and acting reasonably, confirm to its own satisfaction that the relevant Data User:
- 3.3.1 is entitled to use the relevant CUG Shared Data (and/or data access services derived from CUG Shared Data) in accordance with the Scheme Rules; and
- 3.3.2 is either:
- (i) a subscriber with the CIGB; or
 - (ii) is exempt from the requirement to be a subscriber with the CIGB.

- 3.4 A CUG CRA shall only enter into a new Data Service Contract where the relevant Data User (or prospective Data User, as the case may be):
- 3.4.1 is entitled to use CUG Shared Data (and/or data access services derived from CUG Shared Data) in accordance with the Scheme Rules; and
- 3.4.2 is either:
- (i) a subscriber with the CIGB; or
 - (ii) exempt from the requirement to be a subscriber with the CIGB.
- 3.5 Where a Data User ceases to be entitled to use CUG Shared Data (and/or data access services derived from CUG Shared Data) in accordance with the Scheme Rules or following a decision of the CIGB Board (in accordance with the procedures set out in the Compliance and Enforcement Policy and/ or the Appeals Policy), the CUG CRA shall ensure that it has rights that are directly enforceable under the Data Service Contract to suspend and/or cease (as may be applicable in the circumstances) provision of CUG Shared Data (and/or data access services derived from CUG Shared Data) to that Data User.
- 3.6 Accordingly, the Subscriber acknowledges and accepts that a CUG CRA shall be entitled under a Data Service Contract to suspend and/or cease (as may be applicable in the circumstances) provision of CUG Shared Data (and/or data access services derived from CUG Shared Data) under a Data Service Contract if the relevant Data User ceases to be entitled to use CUG Shared Data (and/or data access services derived from CUG Shared Data) under the Scheme Rules or following a decision of the CIGB Board (in accordance with the procedures set out in the Compliance and Enforcement Policy and/ or the Appeals Policy).

Schedule 4

Subscriber Affiliates

<u>Registered name and trading name(s) of Affiliate</u>	<u>Registration details and status with any applicable regulator(s)</u>	<u>Primary contact details for the purposes of this Contract</u>

Schedule 5

Data Sharing Agreement

- 1** The Data Sharing Agreement shall be incorporated into this Schedule 5 pursuant to clauses 14 and 22, whereupon this paragraph shall be replaced by the Data Sharing Agreement.